The COMMMERCIAL and Financial Chronicle

## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.-Recapitalization ApprovedThe stockholders on Nov. 23 elected to amand the certificate of incor-
poration of the company and to reclassify, readjust, echange and in-
 stock which exceeded the statutory requirements. The vote by classes
of stock was: preferred. $78.77 \%$ for; Common, $83.1 \%$ for. Constituting the first major change in the capital structure of the
company ti 1 tis 55 years of existence, the vote authorized the change
 stock into two shares of $\$ 50$ par value, $5 \%$ convertible cumulative pre-
Ierred stoek plus $\$ \$$ in cash. The new preferred shares will be convertible into common stock at the ratio of $11 / \mathrm{shares}$ of common stock for each share of preferred, at the option of the holder. The new pre-
ferred shares will also be redeemable at $110 \%$ of par value plus all aecrued dividends at the option of the company.
This vote of the stockholders followed by
This vote of the stockholders followed by one week the acquisition
by this corporation of Engineering and Research Corp. of Hyattsville, Md., a company with approximately 1,700 employees engaged in the production of aviation and electronic equipment with engened $\$ 24,000,000$
of orders on its books, and with large plant and production facilities of orders on its books, and with large plant and production facilities In April of this year ACF acquired W-K-M Manufacturing Co. of
Houston, Tex., one of the Houston, Tex., one of the largest producers of high pressure valves for
the oil and gas industries. Other subsidiaries or divisions of ACF in the oil and gas industries. Other subsidiaries or divisions of ACF, in
addition to tis five railroad carbuilding plants located in Berwick and Midton, Pa.. Huntington, W. Va.; St. Charles and St. Louis, Mo., and
ailt toundry in St. Louis. are Shipers Cor Ioundry in St. Louis, are Shippers Car Line Corp. Which operates a
fleet of some 13,000 tank cars for lease to shippers; Carter Carburetor Corp., St. Louis. Mo., the world'' leading manufacturer of carburetors;
ACF Nuclear Energy Products, with plants at Buffalo, N. Y. and Albuquerque, N. M.i: ACF valves, Detroit, Mith.; ACF Industrial Prod-
ucts, New York; Avion Instrument Corp. Paramus, ucts, New York, Avion, Instrument Corp., Paramus, N. J.; and ACF
Electrontes, Alexandria, Va.-V. 180, p. 1973.
Addressograph-Multigraph Corp.-Scrip AgentThe Guaranty Trust Co. of New York has been appointed agent
to purchase and sell scrip certificates for holders of common stock

Admiralty Alaska Gold Mining Co., Juneau, AlaskaFiles With Securities and Exchange Commission-
The company on Nov. 12 filed a letter of notification with the SEC
covering 600,000 shares of common stock (par $\$ 1$ ) to be offered at covering 600,000 shares of common stock (par \$1) to be offered at the market (estinated at 50 cents per share), without underwriting.
The proceeds are to be used to pay expenses incident to mining opera-
tions.-V. 175, p. 809.

Alabama Gas Corp.-Earnings Increased-


Aluminium, Ltd.-Authorized Capitalization Increased The shareholders on Nov. 23 approved a by-law to increase the
authorized captital of the company from $10,000,000$ to $20,000,000$ shares
without nominal without nominal or par value. Immediate application is being made to without nominal or par value. Immediate application is being made to
the Secretary of State of Canada for supplementary letters patent
confirming the increase in authorized capital confirming the increase in authorized capital.
The by-law was enatected by the board of directors on Oct. 13, 1954 The by-Law: was enacted by the board of directors on Oct. 13, 1954
and provides for the creation of $10,000,000$ additional shares to rank
equal in all respects with the $10,000,000$ shares previously constituting equal in all respects with the $10,000,000$ shares previously constituting
the capital of the company, of which $9,029,193$ shares are already Lssued and outstanding.
The proxy statement
The proxy statement had disclosed that subject to the shareholders' studied with a view to offering to the shareholders, probably early in
1955, the right to subscribe for shares of the company 1955, the right to subscribe for shares of the company according to
the pattern adopted in October, 1951 and April, 1953. It was stated that if such financing is undertaken the proceeds are expected to
thene
amount to approximately $\$ 40,000,000$ and would be used to assist in meetng the capital expenditures arising from the recent decision to add
60,000 tons to the annual capacity of the Kitimat Aluminum smelter and any other near-term capital expenditures which may be undertaken abroad and in Canada.
It is expected that the directors will about Dec. 7 consider the
initial formal action on the proposed rights offering.-V. 180, p. 2073 .
American Airlines, Inc.-New Ticket ArrangementUnder a new arrangement between The County Trust Co. In West-
chester County, New York, and American and National airlines, airline chester county, New York, and American and National airlines, airline
tickets may now be picked up at any of the tank's 24 offices
throughout the county. It is believed that this is the first time For such an arrangement to be made.
Tickets will be available the next business day at the bank office
specifted when making reservations through American airlineg for travel on any airline. Tickets may also be picked up in Westchester at the Joint American-
National airlines ticket office in White Plains, at the Westchester County Arport, and from American-National authorized travel agents.

American Defense Line, Inc. (N. Y.)-Securities Of-fered-The corporation in October offered to the public $\$ 150,000$ of convertible $6 \%$ income debentures, dated Oct. 1, 1954, and due Sept. 30, 1964, and 150,000 shares bentures and 100 shares of stock in units of $\$ 100$ of debentures and 100 shares of stock at $\$ 200$ per unit. These securities are offered as a speculation. No underwriting
is involved. is involved.
The debentures shall be callable by the company upon the payment

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks) age
New York Stock Exchange (Bonds) 13.

New York Stock Exchange (Bonds)
American Stock Exchange,-........ American Stock Exchange Cincinnati Stock Exchange Detroit Stock Exchange... Los Angeles Stock Exchang Philadelphia-Baltimore Pittsburgh Stock Exchange. San Francisco Stock Exchange Montreal Stock Exchange. $\qquad$ Exchange
$\qquad$ $-21$

Canadian Stock Exchange
$\qquad$
Toronto Stock Exchange--
Over-the-Counter Markets.
Transactions New York Stock Exchange Transactions, American Stock Exchange Dow-Jones Stock and Bond Averages. SEC Index of Stock Prices.

## Miscellaneous Features

General Corporation \& Investment News_Cover State and City Bond Offerings. Redemption Calls and Sinking Fund Notices 46 Dividends Declared and Payable Foreign Exchange Rates_-_-1.-1
Combined Condition Statement of Federal
 Condition Statement of Member Banks of
Federal Reserve System___ The Course of Bank Clearings $\qquad$
of the principal, all accrued interest and a premium equal to $5 \circ$ of the principal amount upon at least 60 days previous notice and
shall be convertible by the stockholders into shares of a par value of
10c each and 10c eech at any time up to 15 days prior to the maturity or redemp-
tion thereof at a conversion price of $\$ 1$ per share, each $\$ 100$ deben tion thereof at a conversion price of $\$ 1$ per share, each $\$ 100$ deben-
ture to entitle the debenture holder to 100 shares. PRO entitle the debenture holder to 100 shares.
PROCEEDS-The proceeds of the issue shall be used for the pur-
chase of an American flag vessel. The present market val American flag Victory Ship is estimated to be $\$ 575,000$. A A Victory Ship is described by the United States Maritime Administration as
a VC2-S-AR2 and original cost varied from $\$ 1,900,000$ to $\$ 2,500,000$ a VC2-S-AP2 and original cost varied from $\$ 1,900,000$ to $\$ 2,500,000$
to construct. Victory Ships were sold by the Maritime Administration
shortly after the War to private so construct.
shortly after the War to private parties at a statutory price of
$\$ 979,000$. $\$ 979,000$.
BUSINE
BUSINESS-Corporation was incorporated in New York on Sept. 20,
1954 for the purpose of acquiring title land for the purpose of acquiring title to an American flag vessel and to engage generally in the operation of such a vessel as a tramp
steamer. The address of the company is 149 Broadway, New
York, N, T
CAPITALIZation giving effect to present financing
Convertible $6 \%$ inc. debs. due 1964-- $\quad \$ 150,000 \quad$ Authorized $\quad \begin{aligned} & \text { Outstanding } \\ & \$ 150,000\end{aligned}$


American Independent Reinsurance Co., Orlando, Fla. -Stock Offered-Goodbody \& Co., New York, N. Y., and St. Petersburg, Fla., on Nov. 9 offered publicly to resistock of the State of Florida 900,000 shares of common tock (par \$1) at $\$ 4$ per share.
The net proceeds are to be invested in securities of other compa-
The company was originally chartered Sept. 26, 1952, its charter April 20, 1954. It was ilicensed as an ins insurance company in Florida by the State of Florida on Aug. 6 , 1954, for reinsurance only.
Its office is at 307 South Orange Ave., Orlando, Fla.

Capitalization giving effect to present financing
Common stock (par \$1)
-V. 180, p. 997. $\qquad$ $\begin{array}{cc}\text { Authorized } & \begin{array}{c}\text { Outstanding } \\ 350,000 \text { shs. }\end{array} \\ \text { 1,000,000 shs. } & \end{array}$

American-Marietta Co.-Expands in Cement FieldIn a major expansion move on Nov. 22, this company extended and
again diversified its interests in the construction industry by acquiring control of the 74-year old Standard Lime \& Stone Co. of Baltimore,
Maryland.

Standard, operating nine plants in seven states and employing 1,600 people, is an important producer of Portland Cement, crushed limestone
used by the steel industry and chemical lime sold to chemical and paper manufacturers. The company owns large tracts of high quality limestone deposits
throughout Maryland, Virginia, West Virginia, Pennsylvania, Ohio Inlinois. Estimates indicate that present limestone reserves are, and clent for 50 years of operation at current levels, according to the
announcement. announcement
The all-cas handled by funds provided through bank credit, private placement was preferred shares, the recent sale of below-average income producing
properties and from Ainerican-Marietto's properties and from Anerican-Marietta's expansion reservs.
With assets in excess of $\$ 18,000,600$, uture operations will be con ducted by executive management officials who have been with Standard for many years.
Grover M. He
Gresiden M. Hermann, Board Chairman, and Robert E. Pflaumer President of American-Marietta, have stated that an expansion pro-
gram for Standard will be launched immediately and that plans in-
cluda increasing coment clude increasing cement capacity by approximately 750,000 barrels
annually.-V. 180 , pp. 345 and 1205 .

American Mutual Fund, Inc.-Registers With SECThis Los Angeles investment company filed an amendment on Nov.
22, 1954, to its registration statement covering an additional 100,000
shares of its $\$ 1$ par capital stock.-V. 179, p. 1045.
American Woolen Co.-Proposed Merger ApprovedJoseph B. Ely, President of this company, R. L. Huffines, Jr., Chair-
man of the Board and President of Robbins Mills. Inc., and Royal
Litte, Chairman of the Little, Chairman of the Board of Textron Incorporated jointly an-
nounced on Nov. 17 that. a proposed merger plan for the three comnounced on Nov. 17 that a proposed merger plan for the three com-
panies has been unanimously approved in principle by the board of
directors of American Woolen Co. and Textron Incorporated. Robbins directors of American. Woolen Co. and Textron Incorporated. Robbins
Mills directors on Nov. 19 aiso approved the consolidation.
The underlying tions at worked out and recommended by G. H. Walker \& Co. for American Woolen Co., Dillon, Read \& Co. for Robbins Mills, Inc., and Blair \&
Co. Incorporated for Textron Incorporated.--V. 180, p. 1762 .

Anheuser- Busch, Inc. - Secondary Offering - A secondary offering of 9,000 shares of common stock (par \$4) was made on Nov. 8 by Goldman, Sachs \& Co. at $\$ 25.871 / 2$ per share, with a dealer's discount of 75 cents per share. It was completed.-V. 180, p. 1973.
Appalachian Electric Power Co.-Partial Redemption The company has called for redemption, through the sinking fund,
on Jan. 1, next, 1500 shares of its $4.50 \%$ cumulatvie preferred stock, on Jan. 1, next, 1500 shares of its $4.50 \%$ cumulativie preferred stack,
$\$ 100$ par value. Immediate payment at one sinking fund redemption
price of $\$ 100$ per share, plus accrued dividends of price of $\$ 100$ per share, plus accrued dividends of 75 cents per share
to the redemption date, will be made at the offee of Guaranty Trust
Co., trustee, 140 Broadway, New York, N. Y.-V,
Argo Oil Corp.-Earnings-
Nine Months Ended Sept. 30-
Operating income
Operating income
Operating expenses
Net operating income...........
$\begin{array}{r}298,150 \\ \begin{aligned} \$ 4,615,399 \\ 2780\end{aligned} \\ \hline\end{array}$
Net income before other charges
Other charges
Net income
$\begin{gathered}\text { Earnings per share } \\ -\mathrm{V} .179, \text { p. } 1 .\end{gathered}$

| $2,068,673$ | $\begin{array}{r}\$ 4,893,579 \\ 18,005\end{array}$ |
| ---: | ---: |

Arkansas Natural Resources Corp. (Del.)-Stock Of-fered-Eaton \& Co. Inc., New York City, on Nov. 21 offered 299,500 shares of common stock (par one cent) at $\$ 1$ per share "as a speculation."
PROCEEDS-It is intended to use the net proceeds to pay for drilland of test hole and coring, and any remainder for working capita BUSINESS-Corporation was incorporated in Delaware on May 14,
1954 for the purpose of exploring for magnetite mica and other minerals exploring for magnetite iron ore, uranlum, mocated on the Magnetic Anomaly at Rison, Ark.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANGING


Atlas Credit Corp. (Pa.) - Offering Dec. 2-
Public offering of 74,800 units at $\$ 4$ per unit is expected to be
made on Dec. 2 through George A. Searight of New York City (see
$\mathrm{V}, 180$, p. 1870).-V. 180 , p. 1973.
Atomic Development Mutual Fund, Inc.-Value Up-
 Sales of shares in this Fund have topped $\$ 10,000,000$ in only 11
months since its first public offering, Newton I. Steers, Jr., anmonths since Its first pubhic ofrering, Newton . The Fund began operations last Dec. 14 , with
nounced on Nov. 22.
assets of $\$ 10,000$. These assets grew to $\$ 2,200,000$ on June 30 and assets of $\$ 10,000$. These assets grew to $\$ 2,200,000$ on Jun
reached the $\$ 4,000,000$ mark on Aug. $10 .-$ V. 180, p. 1762 .

Aztec Oil \& Gas Co., Dallas, Texas-Stock OfferedThe company is offering to its common stockholders of Dec. 1 for 285,005 additional shares of common stock
(par $\$ 1$ ) at $\$ 5$ per share on the basis of one new share for each seven shares held (with an oversubscrip
The offering is not underwritten.-V. 180, p. 1762 .
Bank Building \& Equipment Corp. of America, st. Louis, Mo.-Files With SECLais, Mo.-Filter of notification was filied with the SEC on Nov. 12 covering
22.800 shares of common stock (par $\$ 2$ to be offered at sin per


Bausch \& Lomb Optical Co.-New PresidentCarl S. Hallauer has been elected President of this company, Execu-
tive Vice-President since 1952, he succeeds Joseph $\mathbf{F}$. Tayior who tive Vice-President since
has been named Charman of the soand.
M. Herbert Eisenuart, ormeriy poara

## ary chairman.

 td. of Hallauer continues as President of Bausch \& Lomb Optical Co.
Bell Aircraft Corp-Registers With SECThe corporation filed a registration statement with the SEC on
Nov 24 ecoverng a possible sale in the tuture by
The Equity Corp.

Bell \& Gossett Co.-Registers With SEC-
This company filed a registration statement with the SEC on Nov.
 terms are to be suppiled by amendment. in the manufacture and sale of various types of heat transter equipment. pill be used to retire the
 porate purposes-V. 180, p. 2074 .

## Bell Telephone Co. of Canada-Earnings-

Nine Months Ended Sept. $30-1954$


Tncome taxes
Other taxes

Income a avallable for fixed charges
Fixed charges

- Net income avallable for dividends
Dividends

Balance credited to earned surplus-
Common shares outstanding (averaze no.

- Earnings p. pr sha

Bendix Aviation Corp.-Plans 2 -for-1 SplitThe directors on Nov. 22 voted to submit to the stockholders at the
annual meeting, on Feb. 23,1955 , a recommendation that the authortzed common stock be nerresed from 3.000,000 shares to 7,500000
shares, and that a stock split-up be effected by changing each outshares, and that a stock spilt-up be effected by changing each out-
standing share of common stock of $\$ 5$ par value into two shares of \$5 par value.
rn addition, the directors stated that it is their present intention
to estabilish an annual dividend rate of $\$ 2$ per share on the split


Benguet Consolidated Mining Co.-Earnings HigherThis company and its subsidiaries, Balatoc Mining Co. and Heald
Eumber Co., report for the nine months ended Sept. 30 , 1955. consolidated, operating income of $\$ 8,306,966$ and consolildated net
proft of $\$ 992,74$, equal to 8.2 cents per share. For the comparate
period


Berkshire Fine Spinning Associates, Inc. - Secondary Offering-A secondary offering of 7,500 shares of common stock (par $\$ 5$ ) was made on Nov. 17 by Blyth \& Co., Inc., at $\$ 14.25$ per share, with a dealer's discount
of 40 cents per share. It was completed.-V. 173, p. 1697 .
Black Hills Power \& Light Co.-Preferred Stock Of-fered-Dillon, Read \& Co. Inc. headed an investment banking group which offered for public sale on Nov. 23 vertible preferred stock ( $\$ 25$ par value) at $\$ 25.50$ per share and accrued dividends.
Each share will be convertible into one share of common stock
throug Nov. 30, 1964, and will ine redeemable at $\$ 26.50$ per share through Nov. 30,$1959 ;{ }^{26600}$ per share thereatter through Nov. 30 ,
1964; and $\$ 25.50$ per share thereafter. Proceeds-The net proceds from the sale of the convertible
preferred stock and a private sale of 9.950 shares of $4.75 \%$ cumu-
 of approximately 5465,000 , for the
and for its construction program.
In connection with this financing, the company announced that
H. has acuire from Homestave Mining Co. and its subsidiary,
Wyodak Coal Co, two steam electrio
 Lnto contracts for the sale of electric energy to such companies.
Businsss-The company is an electric ututy serving an area
located in western South Dakota and eastern Wyom Capitalization giving effect to present financing
Authorized Outstanding


 CThe secured and unsecured notes were issued to Homestake Mining
Co. and tis subsidiarye Wyodak Cool Co., representing the purhase
price for certain assets acquired on Oct. 16. 1954. The secured price for certain assets acauired on Oo., representing the purchase
notes are secured by purchase money morgage . 1954 . The
secured

Additional bonds or debentures may be issued under the mortgage
or ddebentures tudenture, respectivey, or debentures tudenture, respe
tained therein.
 concurrently widh
publicly offered.
839,200 shares are to be rem
the convertibee preferred stock
 agreed to purchase

Dillon, Read \& Co. Inc... Shares | 3,900 |
| :---: |

A
${ }_{\mathrm{A}}^{\mathrm{A}} \mathrm{B}$
$\stackrel{B}{\mathrm{~B}}$
$\underset{\substack{\text { red } \\ \text { Het }}}{ }$

Brockway Motor Car Co., Inc.-Sale ApprovedThe stockholders on Nov. 19 voted approval of the sale of certain
of the company's assets to H \& B. American Machine Co. Holders


Blue Mountain Uranium Mines, Inc., Grand Junction, Colo.-Files With SEC-
The corporation
 The net p
activities.
Bondstock Corp.-Asset Value Increased-

Boston \& Albany RR.-Offer to Stockholders
See New York Central Rr. below.-V. 175, p. 1430.
Boston Edison Co.-Bonds Offered-Shearson, Hammill \& Co., New York, on Nov. 16 offered $\$ 150,000$ o first mortgage $3 \%$ bonds due 1984 at 101, to yield approximately $2.95 \%$ to maturity.

Botany Mills, Inc.-Princeton Merger Suspended-
Negotiations for the merger of this corporation and Princeton
Worsted Mills have been suspended as a result of an engineering and Worsted Mills have been suspended as a result of an engineering and
marketing survey which reported adversely on the expected economies of operations and on merchandising advantages at this time, A. IM.
Sonnabend, Chairman of the Board of Botany, and Erwin schwarz,
 President of botany. sadd that the major part of Mr, Schwarz's duties
Mir sonnabend sial would be assumed by Erte and Controller, who was Executive vice-President of Goodall-Santord
Inc., and its subsidiaries, Goodali Fabrics. Inc., and Palm Beac
and Co.i' until they were purchased recently by Burinington Mills.-V. 180

## Bridgeport Brass Co.-Sees Improvement-

Present Indications are that the last quarter of 1954 will be one
the best for the company this year, according to Herman w. Steinkraus, President.
The copper and brass mill products industry in general experienced a downar trend in volume this year which began in November 1953,
he sadd. From several Important ndicators it ended in July, the 1ow
point of the sales curve . point of the sales curve, Litiquidation of excess inventories by customers,
added to the share reduction in shipments on defense busiluess, adversely affected business during the first seven months of the current
year. The third quarter marked a turning point and sales rose during August and
since $J u l y$ Earnings for the nine months were $\$ 3,753,411$, equal to $\$ 3.10$ a share
on $1,210,832$ shares, compared with $\$ 4,422,009$, equal to $\$ 4.63$ a share on the substantially lower 954,515 shates outstanding on Sept. 30. 1953

Brillo Manufaeturing Co., Inc.-Earnings HigherThts company in dts report for the nine months ended Sept. 30 143,110 shares of common stock outstanding at the end of the period.
 standing. This year's net earnings, the report says, reflect higher cos
particularly of steel nnd labor--V. 178, p. 2474 .
Brush Electronics Co.-New Brochure Available-
A new brochure detailing a series of five related digital instruments
for automatic counting recording, and control ts now available from
 This four-page folder inlustrates and describes, fundamenta
covering aul of these instruments.

## Burgess-Manning Co.-Proposed ConsolidationWhilliam C. Bennett, President of Penn Industrial Instrument, Corn,

 Seen previously approved by the oard of the Burgess-Mannigg Co..
and Is. subsect to the approval of the sharenodars or both companies
and to approval of various legal details by the Jegal counsel. and to approval of various legal detailse by the tegal vounsel.
The board of penn Industrial Instruent Corp. IIso voled to call
spealial meeting of the shareholders of that company for. Jan. 4 ,



 Penn Industrial Instrument orp. manutacturens
tronic flow meters as well as temperature and pressure control
tstruments Lnstruments.
Burgess-Manning manufactures pulsation snubbers. surge control
and sound control devices, sound absoriong telephone booths and a and sound control devices, sound absorving telephone booths and a
ceilln panet that provides radiant heating, cooling and acoustical

California Water \& Telephone Co.-Private Financing The company has applied to the California $P$. U. Comml-sion for
authority to issue and sell $\$ 3,000.000$ of first mortgage $3^{3 / 6}$ bond due 1979 to the John Hancock Mut


Califorina Water Service Co.-Earnings Up-
 Net operating earnings
Non-operating income Ba ance before deductions
nterest, etc., dedvecions
 Blance
$-\mathrm{v} .180, \mathrm{p} .1206$.
Canadian National Rys.-Awards Contracts-
W. Hi. Kyie, Vice-Preident, Central Region, annuunced recentry the
ward of two contracts in connection with the construction of the award of two contra:ts in connection with the construction of the
railway's new branci line from Beatyville to Chibougamau in the Bhe contrace for that section of the line between Beattyville and

Caterpillar Tractor Co.-Earnings Show Gain-
Sales for October, 1954 ware $\$ 34,138,186$, slightly under sales of
s34,409,848 for the same montio last year, H. H . Eberhard, PresiProift for the 1954 month was $52,188,532$ as compared to profit of
S1.570.484 for October, 1953 . The 1954 proitt was $6.41 \%$ of sales. and 51 cents per share of common stock; as compared with $4.56 \%$ of sales For the, 10 months ended OUt. 31 , the company's sales were $\$ 331,-$


Central Indiana Gas Co.-Earnings Show Gain-
12 Months Ended Sept. 30 -
Operating revenues




Central Vermont Public Service Corp. \& Subs.)-Earn.
 $\left.\begin{array}{c}\text { Net operating income } \\ \text { Non-pperating inc; (net) }\end{array}\right)$




Chemecon Corp. (Del.), Coopersburg, Pa.-Stock Of-fered-Stein Bros. \& Boyce on Nov. 15 offered 40,000 shares of common stock (no par value) at $\$ 6.25$ per share on a "best efforts" basis.
BUSINESS-Corporation was incorporated in Delaware on sept. 24,
1953. Its principal office is at Coopersburg, Pa. The corporation wase organized to develop and explotit the chemical of fluorine compounds which processes comprise a new method tor the extraction of flucrine contained in the . taste gases generated as byThe phosphaie products.
a ple corporation expects to exploit these processes by the thilding of suant chemical Corp. or. Phillips Chemicar Corp. at Houston. Tex., purof five years from early 1955, or from prior date of execution. It is
from immediately proposed that the principal product of this first plant will
be synthetic cryolite (sodium aluminum fluoridel, a compound which be synthetic cryolite (sodium aluminum fluoridel, a compound which
in its natural state is not found in any commercially practical quantiin its natural state is not found in any c.nmmercialy practical quanti-
ties except in Greeland, and which deposits, now under Danish interest,
are being depleted rapidly. are being depleted rapidly.
The plant to be built
The plant to be built can also be used for the production of other fluorine compounds of great commercial value and significance in a
wide fiel, including the atomic energy program as well as the refining
of metallic titanium. of metallic titanium.
The corporation also contemplates that licensing arrangements can be entered into with other processors of phowhate rock which may be
interested in utilizing their waste gases (which now must be processed
and neutralized before they can be disposed of to produce yaluable and neutralized before they can be disposed of) to produce yaluable
by-products through the processes of Dr. Cooper, in plants to be built by-products through the processes of Dr. Cooper, in plants to be buensee under its direction, and to receive a fee for its super
bisory services, and a royalty based upon the products, produced, or visory services, and a royalty based upon the productse produced
sales contract for the commercial distribution of such products. PROCEEDS-It is proposed that the net capital be used in the
approximate amount of $\$ 100,000$ for the building.of the required plan
at Houston. Tex., and the remaining approximately $\$ 147,500$ will be approximate amount of $\$ 100,000$ for the byilding of the required plant
at Houston. Tex., and the, remaining approximately $\$ 147,500$ will be
reserved for operating capital, etc.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (no par) $\quad$| Authorized $\quad \begin{array}{l}\text { Outstanding } \\ 100,000 \text { shs } \\ 100,000 \mathrm{shs}\end{array}$ |
| :--- |

Chicago, Burlington \& Quincy RR, - To Sell New Equipment Trust Certificates-
The company asked the Interstate Commerce Commission for author
ity to issue $\$ 4,800,000$ of new equipment frust certificates at competi tive bidding. The oertificates will be dated Dec. 1, 1954 and will
mature semi-annually over 15 years strring June 1. The proceeds will

Chicago, Milwaukee, St. Paul \& Pacific RR.-To Sell Equipment Trust Certificates

## 744, Union Station Building. Chicago 6, Ill., for the purchase from

 744. Union Station Building.of $\$ 7,200,00$ equipment trust certificates to be dated Nov. 1, 1954, and
to mature semi-annually to a nd including Nov. 1,1969 . The are to
be secured by new equipment costing not less than $\$ 9,000,000$.-V. 180,

Clarostat Mfg: Co., Inc.-Acquisition-
This company on Nov, 22 announced the aequisition of Campbell ciauzed resistance products of the carbon type. required in electronic
equipment for civilian, military and industrial usages.-V. $\mathbf{1 8 0}$, p. 1974.

Clifton Forge-Waynesbore Telephone Co., Staunton, Va. -Stock Offered-An issue of 17,500 shares of common per share only to residents of the State of Virginia by Strader, Taylor \& Co., Inc.; R. M. Armistead \& C'o., and Willis, Kenny \& Ayres, Inc.
PROCEEDS-The net proceeds from the sale of the additional common stock will be used to retire all short-term notes outstanding which,
as of Oct. 5 , 1954, amounted to $\$ 262,000$ all of which were originally
issued to finance capital additions to the company's plant, and the issued to finance capital additions to the company's plant, and the
remainder $\$ 98,290$ will be used to make additional capital improveCapitalization giving effect to present financing.
authorized Outstanding mortgage bonds-
 $5 \%$ series
$\begin{array}{ll}55 \% \\ \text { Common stock }(\$ 20 \text { par) }\end{array}$ Additional bonds other than series A, B, and C may be issued with-
out limitation as to amount, except as restricted by the provisions of
the indenture and supplemental indentures. the indenture and supplemental indentures.
BUSINESS-The company now furnishes local telephone service ta
the communities of Cifton Forge, Covington, Waynesboro and Iron Gate and immediately surrounding territories, and to other sections of Alleghany, Augusta. Eotetourt, Bath and Nelson Counties, Va, adjacent
to these communities. It also furnishes long distance service to these
communities and maintains direct toll circuits between Clifton Forge

Colorado Interstate Gas Co.-Partial RedemptionThe company has called for redemption on Jan. 1, 1955, $\$ 381,000$ principal amount of first mortgage pipe line bonds, $3.35 \%$ series due
1974. Payment, at the principal emount plus acrued interest to the
redemption date, will be made at the Guaranty Trust Co. of New York,
trustee, 140 Eroadway, New York, N. Y.-V. 180, p. 1872.

## Columbia Broadcasting System, Inc.-Proposed Purch.

 This corporation and WSTV, Inc., on Nov. 19 filed an application Commission of the purchase by CBS of WSIV-TV, Steupenville, Ohio.,Dr. Frank Stanton, President of CBS, and Jack N. Berkman, President
of WSTV, Inc., announced.-V, 180

Columbia Pictures Corp.-To Finance PlaysA new company policy, under which Columbia Pictures will become was announced on Nov. 16 by Harry Cohn, President and head production, as a major part of the company's expanding program,
Mr., Cohn said Columbia will not connine its search to plays by
"name." authors but will seek properties with a sereen potential oy Inauguration of this new phase of the company's operation follows
close on the heels of Mr. Cohn's announcement of the allocation of a $\$ 10,000,00$ fund to augment Columbia's financing of independen $1 i \lim$ productions, and the studio's offer to these independents of ful
studio faclities, both physical and in manpower. See V. 180, p. 2081
Columbian Carbon Co.-Private Sale-Private Placement of 23,000 shares of capital stock (no par value) has been arranged through Blyth \& Co., Inc., it was anrounced on Nov. 19.-v. 180; p. 2081.
Commonwealth Credit Corp.; Phoenix, Ariz.-FilesThe corporation on Nov, 12 filed a letter of notification with the SEC covering 300,000 shares of capital stock to be offered at par
( $\$ 1$. per share) thrugh its officers and directors.
Commonwealth Edison Co.-Employees' Subscriptions One-fourth of all tris company's employees are participating in the
company's recently initiated employee stock purchase plan, it was reported on Noz. 18 by Willis Gale, Chairman
More than 4,000 employee authorizations
rave deductions under the plan start the first payday in November Mr. Gale said. If the authorized deductions are-continued fior the
first full six-month payment period, the total amount to be applied oward the purchase of stock next April will approximate to be applied $\$ 930,000$. This does not include any deductions which may be authorized by
employees not now participating who may join the plan later during
the period. Similarly, it does not irawals by employees who have already joined.
The plan was authorized by stockholders at the annual meeting last
May and 500,000 shares of common were set aside for employee purMay and 500,000 shares of common were set aside for employee pur-
chase through payroll savings over a period of years.
Payroll deductions accumulated during six-month periods may payron deductions accumulated during six-month periods may be
appice toward th? purchase of stock at $90 \%$ of the closing market price on designated dates in, April and October of each year.
At the same time, Marvin. Chander, President of Northern Illinois
Gas Co, Edison subsidiary, reported that one-fifth, or more than 450 of the employees of that company were participating in a similar plan. The amount now scheduled to be applied toward the purchase of gas
Apany stock next April will approximate $\$ 90,000$, he said.
A total of 200,000 shares of common stock were set aside for Northern

Compo Shoe Machinery Corp.-Preferred Stock Of-fered-The corporation is offering to its common stockholders of record Nov. 22 the right to subscribe on or vertible preferred stock at par ( $\$ 25$ per share) on the basis of one share of preferred stock for each ten shares of common stock held (with an overusbscription privilege). This offering is unwerwritten by a group of underwriters headed by Loewi \& Co.
Bank of the Manhattan Company, 40 Wall St., New York 15, N. Y., The preferred stock is redeemable at $\$ 26.50$ per share on or before
Dec. 31.1956 and at 25 cents per share less for each succeeding year
until said price reaches $\$ 25.50$, plus in each case accrued divid FROCEEDS-It is contemplated that the net proceeds of the issue expended on reasearch and development, and on added sales and xevenue- producing equipment, to provide forchase aneral increase in inven-
tories and accounts receivable, due to expansion in types and units of revenue-producing equipment and to expansion in types and units of
and, in general, to be available for continued expansion; me me exandised, and, in general, to be available for continued expansion; no
cation of such funds can be determined at the present time.

## 

 "Payable in instalments of $\$ 10,000$ each on Dec. 15,1954, March 15,
June 15 and Sept. 15,1955, and the balance of $\$ \$ 3,250$ on Dec. $15,1955$.
$\$ 12,500$ shares are reserved for issuance upon the exercise of options.
preferred stock. preferred stock
BUSINESS
for the purpose of taking over the assets and proware on Jan. 10, 192 corporation of of the same name the assets and property of a New Jerse
United Wood Heel Co. a subsidiar formed in August, 1928 . United Wood Heel Co., a subsidiary of the corporation, acquired in
May, 1953, manufactures wood heels for sale to shoe manufacturers in
the st Louis the St, Louis, Mo., area principally on machines manufactured and
owned by Quirk Machinery Co., also a subsidiary of the In addition-to turning out wood heels subsidiary of the corpordance with the cus-
tomeris specifications this subsidiary ing the wood heels with lacquer, leather, suede, etc. as the for cover may require. The machines put, out by Quirk Machine. as the customers
meo. (both the
heel turning and sanding machines) will serve to supplement. the types
of machines the of machines the corporation can supply
tion sells cements and solivents particularly adapated for use with such
machines. These compounds are manuen machines. These compounds are manuractured for the corporation buch
Compo Chemtcal Co.; Inc., another subsidiary of the corportion compo Chemical Co.; Inc. another subsidiary of the corporation. Prior
to 1949 ant such chemicals were purchased from other sources, The
corporation through Compo Chemical Co.. Inc. also seiss chemical prod-
ucts used in fields The character of the business done by the corporation is shoe machinery manufacturing business under the trademark Compo the leasing of shoe machinery to shoe mander the trademark Compo
cement and solvents and findings for une in connection the sale of machines and also the sale of machine parts. The business is carried
on with a large number of lessees, each of which accounts for a small
percentage of the corporation's total business; the tomer accounts for oonly approximately business; the largest single cus-
ness. The corporation s. principal income is corporation's busi the leased machines, the siles of cements, solvents, findings and
machine parts and, to a minor degree, from royalties. The
will will also sell and service the Moenus machinery for which is it exclusiver
agent in the United States
The coration The corporation is one of the principal manufacturers in the United commonly referred to as the "cement shoe machinery industry."
The corporation owns no real main office and plant at boston, Mress., are occupied under a lease in covers approximately 46,000 square feet of which approximatelv 26,000
square feet are used for manufar stockroom for replacement parts and machines and an experimental
department for the development The property, plant and equipment. located at Mansfield, Moss
(acquired Sept. 30,1948 ) are owned by Compo Chemical Co., Inc. Th property consists of approximately by Compo Chemical Co., Inc. The United Waod Heel Co. owns the property, plant and eauipment which
it occupies and uses,. except for the machines leased from Quink it occupies and uses, except for the machines leased from Qhich
Machink
half a city Co. The plont site occupies an area of approximat the industrial onehalf a city block in the industrial section of St. Louis, Mo. The floor
area is approximately 37,000 square feet on the first floor and approxi-
mately 16,000 square feet on the second floor mately 16,000 square feet on the second floor,
vorING' TRUST-As of Oct. 5 , 1954, , 266,843 shares of the commin
stock tpar value $\$ 1$ per share) of the corporation were held of record
 by J. Victor Loew1, Hamilton Pell and Arlen G. Swiger as Votino
Trustees under an agreement of trust, dated June 12 , 1930 as amended
Sept. 15,1932 as amended Sept. 17, 1936, and as further amended
March 15, 1946 The shares thus held by the Voting Trustees constiute approximately $89.5 \%$ of the issued shares of said common stock,
however, seven shares represented by voting trust certificates are held
in the treasury of the corporation. Thls voting trust agreement will expire by its terms on March 15 termination, although under Delaware statutes it can, at any tim
within one ant within one. year pritor to its termination, be extended for an additional
period of not more than 10 years. Any such extension. however, would
bee in the be in the nature of a new voting trust and would no
anyone who did not elect to become a party thereto.
UNDERWRITERS-The underwriters named below have severall agreed to purchase from the corporation the percentages of unsub-
scribed shares of new preferred stock set opposite their respective
 -V. 180, p. 2081 .

## Connecticut River Power Co.-Earnings Increased-


 Balance for common dividends and surplus_ \$752,606 \$585,112

Cory Corp.-To Intensify International Marketing-Fresh-nd-Aire Co, a Division of Covember Corp., 16 ann ann complet that the arrangements to broaden the base of the international market for Fresh-nd-
Aire Room Arr Conditioners. CCurrently; the 1155 models are in full scale production at Cory's plant at Grayslake, IIl.
To date, finished negotiations call Automatic Air Conditioners to be manufactured and ass ambled in
 subsidiary, is undergoing extensive plant facility improvements so that
1955 production can start short1y. According to Mr. Alsdorf, planned
schedules for the Toronto plant sho schedules for the Toranto phant show that there wil . be a substanntial
production Increase for the 1955 Fresh'nd-Aire Window-type Room Air Conditioners for the Dominion of Canada over 1954 Canadian The A. J. Alsdorf Corp., Chicago, is the export sales agency for all
Cory Corp. products including the Fresh'nd-Aire Room Air Conditioners, That firm is actively discussing 1955 Fresh'nd-Aire Air Conditioner
sales plans with a number of new overseas distributors throughout the
world.-V. 180, p. 1872.

Cott Beverage Corp.-Stock Offering Oversubscribed -The recent public offering of 200,000 shares of common stock (par $\$ 1.50$ ) at $\$ 1.50$ per share by rra Haupt $\&$ Co. and associates was quickly oversubscribed. See
details in V. 180, p. 1975 .

Crestview-Memorial Park, Inc., Dallas, Texas-Stock Offered-Transwestern Investment Co., of Dallas on Oct. 8 offered publicly 295,000 shares of common stock par ( $\$ 1$ per share).
The net proceeds are to be used to pay expenses incident to man-
Tement, etc. of perpetual care type of cemetaries.-V. 180, p.' 1332 .
Cumberland \& Allegheny Gas Co.-Stock to ParentThis company has applied to the SEC for authorization to issue
and sell at par to its parent, The Columbia Gas System, Inc., 36,000
hares of the $\$ 25$ par and sell at par to its parent, The Columbia Gas System, Inc, 36,000
shares of the $\$ 25$ par common stock of Cumberland; and the SEC
has issued an order giving interested persons until Dee. 2 , 1954.
to request a hearing thereon. The funds are needed by Cumberland o request a hearing thereon. The funds are needed by Cumberland
oo complete its 1954 construction program, involving estimated ex-
penditures of $\$ 1,604,900$ for gas wells, transmission and distribu-

Detroit Edison Co.-Earnings Continue Upward-







## Diana Stores Corp.-EarningsThree M Net sales Profit bef  

Drewrys Ltd. U. S. A., Inc. - Secondary Offering - A secondary offering of 8,850 shares of common stock at $\$ 20$ 121. per share. It was discontinued on Nov. 18.-V. 180 , p. 624 .
Drilling \& Exploration Co., Inc.-Merger Approved-

 14,250 outstanding shares of capital stock of Twin Oil. In announcin the agreement, Clarence A. Wiggins, President of Drilling and Explo-
ration, and Charles R. Rider, President of Twin Oil, said that the
merger will make for a more effective utilization of funds derived from the combined properties for use in the search for and develop-
ment of oin and gas reserves. Under the proposed merger agreement, Drilling and Exploration will
issue 414,288 shares of stock for the 9,864 shares of Twin oil not now owned by Drilling and Exploration. Upon completion of the transaction
Drilling and Exploration will have $1,896,196$ shares outstanding.-
V. 180 , p. 720 .

Duke Power Co.-Secondary Offering-A secondary offering of 55,000 shares of common stock (no par) has been completed, Loeb \& Co, and The First Boston Corp.
(Allen B.) Du Mont Laboratories, Inc.-Record Sales Unit sales of Du Mont television picture tubes in 1954 will be the
highest in the history of the company, according to F. P. Rice Manager of the Cathode-ray Tube Division.
Shipments during Octover ran 33 .
Shipments during Octoker ran $33 \%$ above the same month in 1953
and were $6 \%$ over the best inonth the division has ever experienced
Accordiong to and were $6 \%$ over the best inonth the division has ever experienced,
Accordiong to Mr. Rice, November sales look as though they will
also set a new aill-time record.-V. 180, p. 1432,
(E. I.) du Pont de Nemours \& Co. (Inc.)-To Construct Another Laboratory Building-
Experimental fonstruction of another laboratory building at Du Pont's within the last six months, were announced on Nov, to be The new
$\$ 1,815,000$ structure for long-range and fundamental research will bo
shared by Du Pont's Explosives and Od Both departments will engage in Iong-range exploratory research
with the Explosives Department stressing the development of new product lines in the nen-explosives frield. Research at the new of nabora-
tory will in woy way conflct with the reseach activities at extsting
laboratories of the dy Upon the completion of the laboratory in early 1956, all 10 of
Du Pont's manufacturing departments will Du Pont's manufacturing departments will have research facilities ai
the Experimental Station. Last June the company disclosed it would
build a $\$ 1,275,000$ laboratory at the Station for Film Department research and in August announced a $\$ 2,550,000$ laboratory unit for the
Electrochemicals and Pigments departments. These marked the first of
the new laboratories to be scheduled for erection at the Du Pont Experi mental Station since a $\$ 30,000,000$ expansion program was completed
there over three years ago:-

Duplan Corp.-Earnings Show Gain$\underset{\text { Net }}{\text { Year Ended Sept. } 30-}$

| 1954 |
| :---: |
| $, 555,000$ |
| 88,000 |
| $\$ 25,800,000$ |
| 88,000 |


 $\begin{aligned} & \text { Balance } \\ & \text { Profit on sale of buildings } \\ & \text { Possible loss on Canadian subsidiary }\end{aligned} \begin{gathered}\$ 323,000 \\ \text { Cr } 138,000\end{gathered}$ $\begin{array}{llll}\text { Net earnings } & -\cdots-\cdots & \$ 342,000 & \begin{array}{r}\$ 275,000 \\ \text { Special creidt on sale of buildings } \\ 85,000\end{array}\end{array}$
 The net earnings of $\$ 342,000$ are equal to 35 cents per share on
976,023 shares outtsanding as compared with $\$ 275$, 000 or 28 cents per
share last year. In 1953 , there was also a special credit of $\$ 85,000$ or nine cents per share on disposal of buildings.
The reduction in the earnings after taxes of $\$ 119,000$ for possible
loss on Canadian subsidiary is the ammunt necesary to reduce the
carrying value of Duplan's investment to the equity shown by the

## Eastern Gas \& Fuel Associates-Earnings Lower-

This company reports for the 12 months ended Oct. 31,1854 total
onsolidated net sales and operating reverues of $\$ 125,005,890$, com-
pared with $\$ 147,155,166$ for the sam pared with $\$ 147,155,166$ for the same period last year.
For the 12 months ended Oct. 31 , 1954 total consolidated income
as $\$ 2,820,545$ before was $\$ 2,820,545$ before income taxes and other items compared with
$\$ 5,919,853$ a year ago. After all charges including estimated income
taxes, net income amounts to $\$ 2,687,978$ compared to $\$ 4,423,826$ at
 requirements, the balance was $\$ 1,562,56$ compared to $\$ 3,296,770 \mathrm{a}$
year ago. Earnings per share of comon stock amounted
compared with $\$ 1.28$ per share for the 12 months ended Oct. 31 , 1953.

Eastman Kodak Co.-New Polyethylene Product-
The first new source of ployethylene molding and extrusion plastio
cal Products, Inc., a subsidiary.
Tenite Polyethylene, marketed by Eastman Chemical Products, Inc is being manufactured by Texas Eastman Co., Longview, Texas. It is
the latest product to come from this relatively new Eastman Kodak
division, which went into operation early in 1952.

[^0]Starting with propane, ethylene is produced, and this is later con-
yerted to Tenite Polyethylene. The new polyethylene plant has a yerted to Tenite Polyethylene. The new polyethylene plant has a
capacity of $20,000,000$ pounds annually. The material is being pro-
duced under a licensing arrangement with Imperial Chemical Induced under a licensing arrangement with Imperial Chemical In-
dustries, Ltd.
In introducing Tenite Polyethylene to the trade, spencer e. Palmer, Vice-President, Eastman Chemical Products, Inc., salid in part:
${ }^{4}$ It is expected that Tenite Polyeinylene will be used for pipe, squeeze bottles, housewares, wire and cable coating, film for packag-
ing and laminating. and the many other products for which this Carioad shipments of Tenite Polyethylene will be made from Long-
view, Texas, and less carload shipments as well as shipments of colors Carioad shipments of Tenite polyethylene will be made from Long-
view, Texas, and less carload shipments as well as shipments of colors
from Kinsport, Tenn. Tenite Polyethylene wwill be offered in a wide
variety of colors and color concentrates.-v. 180 , p. 252 .

Ebony Petroleum Corp. of Nevada, Inc., Las Vegas, Nev. -Offering Suspended-
The SEC on Nov. 23 announced the issuance of an order under
the Securities Act of 1833 suspending the Regulation $A$ exemption the Securities Act of 1833 suspending the Regulation A exemption
pursunt to which this corporation proposed a public offering of
200,000 shares of its $\$ 1$ par value common stock at $\$ 1$ per share. According to the order, the Commission has "reasonabhle cause to
believe" that Ebony Petroleum has not complled with the terms and
conditions of Regulation An in that its offering circular appears to conditions of Regulation A, in that its offering circular appears to
contain false statements. of, or omits to state, material facts con-
cerning leases held by the company the status of such leases and cerning leases held by the company, the status of such leases and
the amount of royalties or encumbrances to which such leases are subject, sales of stock without prior registration "and at prices lower
than the offering price specified in the offering circular," and the
financial condition of the company. The order further asserts "That
the ise of sitd the use of said offering circular in connection with the offering of purchasers of said securities."
Upon request of any interested person, or upon the Commission's
own motion, the Commission will set this matter down for hearing own motion, the Commission will set this matter down for hearing
to determine whether the order of suspension should be vacated or
made permanent.- V . 180 , p. 532 .
(Thomas A.) Edison, Inc. (\& Subs.)-Earnings Off-




| Earnings retained | $\$ 19,075$ | $\$ 553,940$ | $\$ 90,615$ | $\$ 531,287$ |
| ---: | ---: | ---: | ---: | ---: |
| Number of shares_- | 462,026 | 446,231 | $\$ 30,231$ | 430,231 |
| Earns. per com. share | $\$ 0.93$ | $\$ 2.03$ | $\$ 0.96$ | $\$ \$ 2.06$ |
| Dividends per share_-- | $\$ 0.90$ | $\$ 0.80$ | $\$ 0.75$ | $\$ 0.75$ | Quarter Ended- $\quad$ Sept. 30, '54 June $30,{ }^{\prime} 54$ Sept. 30, 53



Net earnings
Number of shar
$\begin{array}{rrrr}\$ 41,270 & 169,697 & 417,620 \\ 62,026 & 456,008 & 446,231 \\ \$ 0.02 & \$ 0.32 & \$ 0.88\end{array}$
${ }^{\circ}$ Loss.-V. 180, p. 1770.
El Paso Natural Gas Co.-Offering Postponed-
The proposed offering of convertible second preferred stock (no
par: to common stockholders of record Nov. 22 has been postponed.
$-\mathrm{V} .180, \mathrm{p}$. 2081 .
Electric Bond \& Share Co.-Common Stock Dividend The directors on Nov. 18 declared, subject to the approval of the
SEC, a cividend on the common stock of the company payable in common stock of United Gas Corp. at the rate of 2.2 shares of Gas
for each 100 shares of Bond and Share. The dividen will be pay-
able Dec. 28 , 1954, to holders of record Nov. 26, 1954. At present able Dec. 28, 1954, to holders of record Nov. 26,1954 . At present
market prices for United Gas on the New York Stock Exchange this is equivalent to approximately 70 cents a share on Bond and Share com-
mon stock, bringing total dividends declared for the year to $\$ 1.26$. In
1953 the dividends were equivalent to $\$ 1.25$ when declared. 1953 the dividends were equivalent to $\$ 1.25$ when deciared.
No scrip representing fractional shares of United Gas common
stock will be issued to shareholders, as the company plans to ar. ange stock will be issu'd to shareholders, as the company plans to ar.ange
for the company's dividend agent to handle fractional share equivalents
for the shareholders. It ts also for the shareholders. It is also contemplated that arrangements will be
made to acciltate the sale of small lots of United Gas by shareholders who would prefer to receive cash. The company is advised by counsel
that in their opinion the distribution will not be subject to taxation as dividend income under the United States income tax law and reg-
Plans Sale of Part of United Gas Holdings-
at competitive bidding Nov. 220 filled with the SEC an application to shares of the common stock of United
and Gas Corp. in order to reduce its holdings to less than $10 \%$ of United
Gas stock outstanding. This will accelerate the schedule of dispositions of United Gas under Bond and Share's final plan for compliance with
the Public Utillty Holding Company Act. As approved by the SEC and
the U. S. District Court, Bond and Share's the U. S. District Court, Bond and Share's final plan provides for
reducing its holdings of United Gas to less than $5 \%$ by July, 1955 .
In addition to the sale of the 170,000 shares, Bond and Share is asking for authority to sell such adering the course of stabilizing oxpera-
ing $15 \%$, that may be acquired during
tions in connection with the 170,000 share sale. That the sale will take place early, in sanare sale. It is contemplated
On Nov. 18 Bond and Share announced declaration of a dividend
115,507 shares of United Gas stock ot of 115,507 shares of United Gas stock at the rate of of a dividend
United Gas for each 100 shares of of Bond and shares stock. The Bond
and Share dividend is payable Dec. 28 to shareholders of record
Nov. 26.

Equity Corp.-Asset Values Increased-
 -V. 180, p. 720.

Fanny Farmer Candy Shops, Inc.-New ShopThis corporation has manked the opening of its first shop in
Rochester, N. Y., 35 years ago by now npening one new shop a week
for eight successive weeks, it was announced on Noy an According to John weeks, it was announce one on Now. President, the shop a week
Wilmington, Del.; Cleveland, Ohio; Rochester, N. Y.; Cincinnati, in
Onio; Wash. D. C.; Hicksville, N. N. Y. The company now owns and operates more than 400 shops
in some 200 citties and is the largest manufacturing retailer of
candy in the country.-V. 175 , p. 1759.

Food Machinery \& Chemical Corp. (\& Subs.)-Earnings Higher-

Period End. Sept. 30- 1954-3 Mos.-1953 1954-9 Mos.-1953 | $\begin{array}{l}\text { Net sales } \\ \text { Income from leased ma- }\end{array}$ | $56,656,208$ | $53,041,453$ | $\mathbf{1 6 9 , 2 8 7 , 7 2 5}$ | $\mathbf{1 6 9 , 6 1 5 , 0 3 3}$ |
| :--- | :---: | :---: | :---: | :---: | :---: | chinery and processes



Balance avaliable for
$\begin{array}{lrrrr}\text { common stock } & 2,582,823 & 2,274,105 & \mathbf{8 , 8 5 2 , 3 2 9} & 8,249,249 \\ \text { Earns. per com. share-- } & \$ 0.85 & \$ 0.76 & \$ 2.91 & \$ 2.77\end{array}$
$899,149,000$ compared with unfilled orders of $993,267,000$ on Sept. In August, 10 -year options to purchase common stock of the com-
pany were granted to approximately 200 key
amnloyeas under the provislons of the Selected Employees' Stock Option Plan of 1954,



Fort Worth Steel \& Machinery Co.-Stock OfferedMoroney, Beissner \& Co. and associates on Oct. 22 pubicly offered 80,000 shares of common stock (par \$1) to residents of Texas at $\$ 10.50$ per share.
The net assets
Friden Calculating Machine Co., Inc.-Stock Sold-A secondary offering of 14,500 shares of common stock t $\$ 32$ per share it was announced on Nov 19. It was completed.-V. 180, p. 440 .

Gaylord Container Corp.-Terminates NegotiationsEdwin J. Spiegel, Prestdent, announced on Nov, 18 that, negotiations
between this company and st. Regts Paper Co., looking toward a long-term supply contract. and other working arrangements. have
been terminated and that no deal of any kind was consummated.
V. 180, p. 533.

General Ceramics Corp.-Licenses German Mfr.In an expansion of its licensing agreements covering the manu-
acture of Ferrites abroad he corproration announces completion of an agreement with steatit-Magnesia, A. C., Germany.
Steatit-Magnesia, the leading manufacturer of high Steatit-Magnesia, the leading manufacturer of high tension and
igh frequency insulitors in Germany, employs over

 The steatit-Magnesia agreement permits the use
anufacturing methods. See also v. 180; p. 2082 .
General Electric Co.-Produces New Jet EngineAn advanced model jet engine which will push U. S. Air Forcs
interceptors eight miles skyward at over a mile a minute is now in production at this company's jet engine plant in Cincinnati, o.
necording to $G$. . Fouch, General Manager of the company's Jet Enine Department.
The engifie, $d$ dentified as the J 47 -GE-33, produces $10 \%$ more thrust



General Precision Equipment Corp.-Plans Acquisit'n This corporation and the holders of approximately. .80\% of the out-
tanding preferred and common stock of Griscom-Russeli Co. of Massillon, ohio, has arged upon terms for an exchange of tsock. which, if
consummated, will result in the acausistion of control of Griscomconssel by General Precision Equipment Corp
ransfer equipment and water purifiers for the petroleum, power and hemical industries and for naval and merchant ships. According to a joint announcement by Herman o. Place, GPE Presi-
dent and . Kennedy stevenon, Chairman of the Executive Committee of Griscom-Russell, the exchange, if consummated, is expected to be completed about the end of the year.
 share of GPE, eommon will be issued for each share of Griscom-
Russell common received by GPE in the exchange. If all of the out-
 common stock.
In commenting on the transaction, Messrs. Place and Stevenson said:
If the exchange is consummated, Griscom-Russell Co will continue to operate as a separate corporation with its present active management
and at its present lication in Massillon. The acquisition of Griscom-
Russell Russell by pren will involve the entry of Ge acquisition of Criscom-
Rint an mportant and

 estabished ilines and developments in connection with atomic energy.
Net sales of Griscom-Russell tor the nin ond


(William L.) Gilbert Clock Corp.-Stock OfferedSinger, Bean \& Mackie, New York City, on Nov. 3 of-
fered 150,000 shares of common stock (par $\$ 1$ ) at $\$ 2$ fered 150,000 shares of com
per share "as a speculation."
per share "as a speculation."
PRocerds-The corporation expects to apply 1170,000 of the net
 Oanss, approximately the next $\$ 860000$ will be use to finance the
remaining cost of tooling tor the production of the Gencral adding
machine (see below). The remainder of the net proceds. would manhine (see below) The remainde
initially be added to working capital.
BUSINESSS-The corportaion is a a Connecticut corporation and has its principal office at 276 North Main St, Winsted, Conn. It was
organized on July 19,1934 in order to take over and continue the
busines
 The principal business of the corporation is the manufacture and
sale of pripre wound and electric clocks. The corporation has also
for many years teen and for many years keen engaged in indistrial and defense production
or various items including fuses. resistors and electrical and other
timin of various items including fuses. resistors. and electrical and other
timing mehanisms for varios provets It las several defense
contracts under which it now produces various small mechanical and electrical devices.
The corporation on Feb. 8, 1954, entered into a long term contract
with General Computing Machines Corp with General Computing Machines corp. for the manutacture by the
cordoration and sale to General of a newly developed ten-key electric
adding corporation and saie to General of a newly developed ten-key electric
adding machine to be manufactured according to Generars speciri-
cations. The contract called for delivery of 1,000 of such machines cations. The contract called for delivery of 1,000 of such machines
by the corporation to General Computing Machines Corp. By mutual


 purchasers.
The corporation owns and maintains a factory in Winsted, Conn.
which covers considerably more than / 125,000 'square feet. The corporation owns all of the preferred stock (par value $\$ 25.000$ )
and 624 po of each of the two classes of common stock of Gibhert
 early in $1954821 / 2 \%$ of the capital stock. of Liberty Watch Corp,
importers of watche , wathe casen and related tems trom Switzerland
and other foreign countries. Minority interests in each of these

## capitalization giving effect to present financing



 issuasued shares were reserved the prefrred stock and 25,000 of sulch
nuss

Glamur Products, Inc.-Stock Offered-Graham, Ross \&.Co., New York, on Nov. 12 offered publicly 600,000 shares of common stock (par two cents) at 50 cents per share on a "best-efforts" basis.
PROCEEDS-The net proceeds are
$\$ 10,000$ and for working capital, etc.

\section*{capitalization giving effect to present pinancing, <br> |  <br> The company will begin immediate construction of a $6,500.000$-bushel terminal grain elevator on a 20 -acre site on the Calumet River in <br> To cost more than $\$ 5,000,000$ the new elevator will be <br> largest in the Chicago switching area, center of the worid's operations. It will be in operation within a year. <br> Mr. Joyce pointed out that the new facility will be used for both general grain storage and merchandising. <br> The company manufactures a wide variety of oil seed derivatives, |
| :---: |
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Great Consolidated Electric Power Co., Ltd.-Redempt'n Dillon, Read \& Co., as fiscal agent, has called for redemption on
an. 1 , 1955, s94, 9 , 900 principal amount of tirst and general mortgage $1 / 2 \%$ sinking fund gold bonds, due July 1,1950 (extended to July 1 ,
9600 of Great Consolidated Fiectric Power Co., Ltd. (Daido Denryokii Kabushiki Kaisha). Payment at the prlincipal amount plus arccrued
interest to the redenption date, will be made at the office of the
agent in New York City.-V. 179, p. 2370.

## Great Lakes Engineering Works-Files With SEC-

The corporation on Nov. 16 filed a letter of notification with the SEC
overing 18,500 shares of common stock (par $\$ 10$ ) to be offered at $\$ 12$


Griscom-Russell Co.-Preposed Transfer of ControlSee General Precision Equipment Corp. above.-V. 179, page 924.
Gulf Cities Gas Corp.-Sales Up-
D. L. Alberty. Vice-President, on Nov. 17, announced: "Our gas sales
or the months July, August and September increased over 100 保 sales for the same months of 1953. Since July 1,1954 we have added over 800 new customers.
With the proceeds of
stock, we are proceedstof of the recent issue of 40,000 shares of class $A$

Gulf Sulphur Corp., North Kansas City, Mo.-Stock Sold-Fridley \& Hess and Crockett \& Co., both of Houston, Tex., on Nov. 5 offered publicly 57,310 shares of 60 -cent cumulative convertible preferred and participating stock (par 10 cents) at $\$ 10$ per share. The offering was quickly completed.
ment costs and for new e used to pay for exploration and development costs and for new plant.
PRIVATE SALE-In addition to the above offering, 35,000 shares are to be sold to V. V. Jacomini, a a pa
an investment basis at $\$ 8.50$ per share.
Gulf Sulphur Corp from-The Tehuantepec Co. is to bulld a plant for by a subsidiary in the state of Veracruz. -V .180 . 18 p. 1203 .

## Gunner Uranium, Inc., Seattle, Wash.-Files-

The corporation on Nov. 12 filed a Ieter of notification with the
SEC covering $1,000,000$ shares of common stock (par one cent) to

H. \& B. American Machine Co.-Acquisition-

See Brockway Motor Co., Inc. above-V. 180, p. 1874.
Hackensack Water Co.-Stock Offering-Mention was made in our issue of Nov. 22 of the offering to common stockholders of record Nov. 18 of 48,047 additional shares of common stock (par $\$ 25$ ) at $\$ 40$ per share. The offering is underwritten by The First Boston Corp. and White, Weld \& Co. Further details follow:
capitalization giving effect to present financing

| *First mortgage bonds- <br> $25 \% \%$ series due March 1, 1976 $31 / 4 \%$ series due Jan. 1, 1983 $3 \%$ series due April 1, 1984 |  |  |
| :---: | :---: | :---: |
|  | Cl | \$15,000,000 |
|  | Close | 2,600,00 |
|  | Close | 4,000,00 |
| Spring Valley Water Works \& Supply Co. first mortgage bands- |  |  |
| $31 / 4 \%$ series A due June 1, 1974 | Close | 00, |
| $21 / \% \%$ notes payable to banks, dueAug. 1,1955 . |  |  |
|  |  |  |
| $7 \%$ cumul.par value) |  |  |
| mmon stock (\$25 par value) - | 00,000 shs |  |
| *Not limited, except as set forth in the indenture. ${ }^{\text {a }}$, |  |  |
| UNDERWRITERS-The underwriters named below have severally agrecd to purchase from the company, in the respective percentagesset forth below, such of the shares of additional common stock as are not subscribed for pursuant to the subscription offer. |  |  |
| The First B |  | $50 \%$ |

See also V. 180, p. 2082.
Hecht Co.-Sales Higher-Earnings Off-
Net sales. of this company and subsidiaries for the nine months
nded Oct. 31,1954 were up $4.0 \%$ to $\$ 69,511,347$ from $\$ 66,846,010$ for
the comparable period a year ago it was announced by Mr. Samuel
M. Hecht, Fresident. M. Hecht, President.
For the Cull 12 months ending oct. 31, 1954 sales of the Hecht Co
stores in the Baltimore-Washington area, New York City and Flush







Home Telephone \& Telegraph Co. of Virginia-Stock Offered-The company is offering to its stockholders of record Nov. 18 the right to subscribe on or before Dec. 15
for 40,320 additional shares of capital stock at par ( $\$ 5$ the basis of one new share for each seven shares held. The offering is not underwritten.
Subscriptions are payable to the company, 122 East St. James St.,
Tarboro, N. C.
PROCEEDS-In the event all subscription right shonld he ex-
ercised by stockholders or their assigns, the gross proceeds to the
 At Aug. 31 , 1954, the company had outstanding short-terfir notes
to banks in the agregate amount of 550,00 , which loañ were
ineurredin the general construction ad







Hooker Electrochemical Co.-May Redeem Pfd. stock
 second preterred stock, series B. The current 'redemption price of this stock is $\$ 103$ per share. The siock is convertibeemption inommon shares
at a coversion price $\$ 20.83$ per. share of common stock a fter the recent three-1or-one split up,
Mr Murray pointed out that

Howard Stores Corp.-October Sales Off-

(Tom) Hulfish Finance Co., Mt. Rainier, Md.-FilesThe conpany on Nov, 12 filed a letter of notification with the
SEC covering 6.000 shares of $6 \%$ cumulatite preferred stock to be


Humble Oil \& Refining Co.-Offer Expires Nov. 30See Standard Oil Co. (New Jersey) below.-V. 180, p. 2083.
Husky Oil Co., Cody, Wyo.-Stock Offered-The First Trust Co. of Lincoln (Neb.) and associates on Nov. 11 offered publicly 14,899 shares of $6 \%$ cumulative first preferred stock at par ( $\$ 100$ per share) and accrued dividends. This offering was quickly completed.

 par plus accrued dividenis for the retirement fund.
PROCEED-The net proceeds from the sale of the shares of first
preterreistock will beadded to the general funds of the company.
Approximately 5500 . 000 of Approximately 5500 .ooo of such proceeds may be used to purchase at
par outstanding shares of prior preferred stock of Gate city
potee

 be applied to drilling additional development we
acreage in the Emma Field, Andrews County, Tex.
BUSINESS-This company was incorporated in Delaware in May,
1950, to accuire the assets and carry on the business of Husky Refining Co., a Wyoming corporation Which had been organized in in 1938 . The
principal executive office of the company is located at cody

 in the production, purchase, sale, transportation and refining of crude
oin and the marketing of asphalt and other petroleum products. Tt was
organized to acquire a smail refinery located at Cody organzed to acquire a smail rerinery located at Cody, Wyo., and pro-
ducing oil propertien in thin enarby Oregon Basin Field. Since then the
company has substantially enlarged its refinery, has acquired and decompany has substantially enlarged its refinery. has acquired and de-
veloped crude oil reserves and has acquired several active subsidiary
companies
In 1953. the common stock of Canadian Husky On L.td, a wholly-
owned subsidiary, was distributed the the common stockholders of Husky
Oil CJ. In 1952 the connany
 ticipation ventures affording opportunities to accuire interests in pro-
dusing properties. In 1554 the company acquired Gate
Works



 corporation will amount to approximetely $48 \%$

## 41/4-5\%, secured notes due 1959-1965 Authorized Outstanding

 Instalment porchase contract (no int.)

 Common stock ( $\$ 1$ par value) $-\cdots \quad$| $3,000,000$ |
| ---: | :--- | :--- | :--- | *An aggregate of 165.178 shares of common stock has been reserved

for exerctse of options held by officers and employees of the company
and its subsidiaries. An additional 68,82 shares of common stock are
reserved
the future exercise of addifional options which may be granted in UNDERWRITERS The underwriters named below have severally agreed to purchase from the company the respective number of shares
of preferred stock set forth below: The First Trust Co. of Lin- ${ }^{\text {Shares }}$ The First Trust Co. or Lin-
coln, Neb.
Bosworth, Sulivan \& Co.,



| otan, | 000 |
| :---: | :---: |
| Eugene C. Dinsmore | 750 |
| Boettcher \& Co. | 500 |
| Don A. Chapin Co. | 500 |
| Security Associates, Inc. | 50 |
| Chas. B. White \& Co. | 50 |

## (F. C.) Huyck \& Sons (\& Subs.)-Earnings-

 Net sales Ended Sept. 30Net salesEarnings
ber


 | Net earnings |  |
| :--- | :--- |
| ${ }^{\text {Earnings per }}$ common share |  |
| 3551,202 |  |
| $\$ 1.44$ | $\$ 483,860$ |
| $\$ 2.11$ |  |

 A preferred stock. - -179, . p .1049 and 2370.


Ilinois Terminal Railroad Co-Sale Ratified-


|  | tral America-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Id |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Inc. |  |  |  |  |
| Net income --------- | -90,709 | -94,2 | 129, |  |
|  |  |  |  |  |

International Spa, Inc., Reno, Nev.-Registers With Securities and Exchange Commission-
This corporation filed a registration statement with the SEC on

 west of the center or Las Qegas, Nevada, and intends, to erect, and
operate thereon a luxury hote together with a hoping center,
theatre swimming puol and all other and recreation and amusement.
The company has an authorized capital stock of 50,000 shares, of
which 12,000 shares are to be offered to the public and an equal Which 12,00 shares are to be orfered to the public and an equal
amount issued to the promoters. The ppublic offering price is to be be
$\$ 500$ per share. No underwriting is invoved; but the compeny intends $\$ 500$ per share. No underwriting is invoved; kut the company intents
to pay, not to exceed $20 \%$ of the purchase price of the stock, for sales expense including sales commission. It intends to pay commis-
sions to salesmen or brokers, but mone has yet ben employed. Sales
of stock by promoters or ofricers and directors "will not generate Net proceeds of the public financing will be used in the amounts

 Iisted as prestient. The promoters's. stock is to be issued in payment
fion of ices rendered and to be rendered during the sale and distribu-
tion thendicly offered stock.

Itava Farmers' Elevator Co.-Secondary Offering On Nov. 5, Cruttenden \& Co.. Chicago, III., offered to residents of
IIlinots onty, a total of $\$ 90,000$ of $5 \%$ serial notes at par and accrued The net proceeds are to accrue to selling stockholders.

Jarecki Corp., Grand Rapids, Mich.-Registers With Securities and Exchange Commission-
The corporation filed a registration statement with the SEC on Nov
19,1954 , covering 180,000 shares of its outstanding common stock, $\$ 1$ par, to be offered for public sale by the holders themeor through, an
underwriting group headed by Baker, Simonds $\&$ Co. The public offer ing price and under writing terms are to be supppited. by amendment.
The company has outstanding 399,712
conmmon shares, of which



Jewel Tea Co., Inc.-Current Sales Up-



Kansas City Power \& Light Co.-Earnings12 Months Ended Oct. $31-1$


| Operating income Other income (net) | $\begin{gathered} \$ 9,102,314 \\ .40,125 \end{gathered}$ | $\begin{gathered} \$ 8,345,424 \\ 40,752 \end{gathered}$ |
| :---: | :---: | :---: |
| Gross income |  | ${ }_{\text {\$8,386.176 }}^{1864}$ |
| come deductions | 15,623 | ${ }^{1,864,864}$ |
| Net income-------------------- | 16 |  |
| ents on pref | 66 | 1.144,667 |
| Common shares outstandicting | $\xrightarrow{\mathbf{5 , 6 , 4 5 8 , 9 5 0}} \mathbf{2 , 5 0 0}$ | $\underset{\substack{\$ 5,376,645 \\ 2,24,540}}{ }$ |
| Earnings per share on commo | ${ }^{32} 31$ | 2.42 |


Kansas City Southern Ry.-Bonds Offered-Mention was made in our issue of Nov. 22 of the public offering due Dec. 1, 1984, by. The First Boston Corp and Halsey, Stuart \& Co. Inc. and associates at $101.93 \%$ and Haccrued interest. This offering was oversubscribed and the boed closed. Further details follow:


Kuhlman Electric Co., Bay City, Mich.-Stock Offered Hudson, White \& Co., Grand Rapids, Mich, on Nov. 3
offered publicly 30,000 shares of $51 / 2 \%$ cumulative preferred stock, series A, at par ( $\$ 10$ per share).
The net proceeds are to be used to redeem outstanding preferred
Laclede Gas Co.-Bids for Bonds Dec. 1-
 for the purchase
1, 1979.-V. 180, p. 1977.

Lake Nordick Uranium Mines Ltd., Toronto, Ont., Can. Starts Drilling Operations-
With the northerly extension of the Algom Nordic ore zone its
objective, this company reports diamond drilling now underway on 1ts 29 claim 'middie belt' property adjoining the north bundary of to. $\$ 395,000$ has been placed in the Lake Nordic treasury

Land-Air, Inc. (III.)-Notes Offered-
The company on Oct. 25 offered $\$ 300,000$ of $6 \%$. 10 -year subordinated
notes due Nov. 1, 1964 at 100 ( 850 per unit) and accrued interest

 $30,1954$.
PROCEEDS-The net proceeds from the sale of the notes will be used
to increase the company's working capital. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Notes payable banks under "V", loan Authorized
(guaranteed by California Eastern
Airways, Inc., parent company) Outstanding
Tioner iotes payable, California Eastern Air-
ways. Inc. $5 \%$ dated Jan. 1, 1954
due Dec. 31,1955 . C\% 10 -year subordinated notes due 1964

## $\underset{\substack{1930,022 \\ 300,020}}{\substack{1930,022 \\ 300,020}}$

 The notes will be redeemable at $109 \%$ if redeemed on Nov. 1, 1955;t 108\% if recieemed on Nov. 1, 1956; at $107 \%$ if redeemed on Nov. 1,
1957; at $106 \%$ if redeemed on Nov. 1, 1958; at $105 \%$ if redeemed on
Sov. 1, 1959; at $104 \%$ if redeemed on Nov. 1, 1960; at $103 \%$ if redeemed on Nov. 1. $1961 ;$ at $102 \%$ if redeemed on Nov. 1, 1962 ; at $101 \%$ if
tedeemed on Nov. 1,$1963 ;$ and at $100 \%$ thereafter; together with In addition to fixed interest of $6 \%$ per annum, each note shall be
entitled to additional interest from Nov, 1,1954 at the contingent rate of up to $4 / \pi$ per annum for each calendar year or part contingent rate
annually on May 1 of the year next succeeding such calendar year
(commencing with May 1 , 1955, and terminating with May 1, 1965) to commencing with May 1,1955 , and terminating with May 1, 1965)
the registered holder thereof a s. shown by the books of the company on
Dec. 31 next preceding each such interest due date, except that for the year 1964 or in the case of redemption thereof, the said interest chal
bo paid on such interest due date to the registered holder thereof as
shown by the books of the company on Nov. 1, 1964, or on the date
fixed for redemption.-V.

Life Insurance Stock Fund, Inc., Birmingham, Ala. Registers With Securities and Exchange CommissionThis corporation filed a registration statement with the SEC on Nov.
(Eli) Lilly \& Co.-Secondary Offering-A secondary offering of 2,000 shs. of class B com. stock (no par) was share, with a dealer's discount of $\$ 2.50$ per share. It was completed.-V. 180, p. 2083.

Litton Industries, Inc. (Calif.) -Stock Placed Privately -Lehman Brothers and Clark, Dodge \& Co. have placed privately 106,000 shares of common stock (par 10 cents) at $\$ 6$ per share, it was announced on Nov. 22.
Net proceeds from the financing will be applied to increasing the
eompany's working capital and for general corporate purposes. This company was established in November, 1953 and is engaged in tronic components. In the clectronic system field, the company manu-
facture radar equipment, aircraft and missile guidance and control factures radar equipment, aircraft and missile guidance and control
systems, communication and navigation equipment, computers, test
equipment and instrumentation, and nuclear electronics. equipment and instrumentation, and nuclear electronics. Electronic
components include microwave power transmitters, precision resistors.
delay lines, precision potentiometers and micro-wave components. Most elay lines, precision potentiometers and micro-wave components. Most
of the company's product lines are directd towald military use, but it
s believed that those fields chosen for its millitary products will lead also to commercial markets. The companv's present brocucts will lead
is aproximately $\$ 8,000,000$, with substantially all orders for military
appications.

Marquardt Aircraft Co.-Celebrates 10th Anniversary The company observed Its tenth anniversary on Nov. 3 with a record ramjets and related components and controls. Its present plant and
laboratory facilities total more than 160,000 square feet of floor space Within a year after establishment of the company, M. A. C. began its
vecord of firsts in the ramjet and related fields. They included a jet
 ear, Marquardt flew its first pulsejet powered helicopter, and in in 1949
nlight tested a 48-inch ramjet designed as an expendable auxiliary
thrust unit for a subsonic intercentor plane. This was the largest
ramjet ever produced for operationel In 1950 Laurance Rockefeller acquired controlling interest in $M$ A and under the aegis of new financing the company pushed forward in tee development of supersonic ramjets. Late in 1954, the company
revived furpetus when olin Mathieson Chemical Corp. acquired
substant interest in M. A. C. M. A.C. begins its second decade with a diversified program of activities, for out of ramjet research and development have come products
which have application in allied fields-after burners for turbotes
(Along with variable exit and reverse thrust nozzles), air power tets (along with variable exit and reverse thrust nozzles), air power tur-
bines with a variely of applications in the aircratt and guided misile
fields, and controls for turbojet and ramjet engines.-V,
(W. L.) Maxson Corp.-Reports Record EarningsThe corporation reports that both sales and net income reached new
aighs in the fiscal year ended Sept. 30, 1954. Consolidated net sales amounted to $\$ 37,143,000$. Net Income before taxes amounted sales
to $3,246,000$ while net income atter taxes was $\$ 1,496,000$ equal to $\$ 4,53$
a. share on the 330,397 shares outstanding share on the 330,397 shares outstanding. $\$ 1,496,000$, equal to $\$ 4.53$
This compares with net sales for the preceding year of $\$ 34.377,000$,
net income of $\$ 3,160,000$ bafore taxes and net income after taxes of
1,085,000 or $\$ 3.54$ a share on the 305,924 shares then outstanding. net income of $\$ 3,160,000$ brifore taxes and net income after taxes of
$\$ 1,085,000$ or $\$ 3.54$ a share on the 305,924 shares then outstanding.
The increase in the number of shares outstanding is due to an $8 \%$
block dividend paid on July 12, 1554.-V. 180, p. 352.

## McDonnell Aircraft Corp.-Produces New Fighter-

The F-101 Voodoo, a supersonic long-range strategic fighter built for
the U. S. Air Force by this corporation, made its initial public appear Che model's full Air Force from the MceDonnation is the Fll plant in St. Louis, Mo.
arced F-101A's are being flight tested at Edwards AFB, Muroc, pro- Calif. The Voodco was developed by the U. U. Air Force in conjunction
vith MMDNnell Aircraft Corp. The F-101 is scheduled to be assigned to the for a logn-range fighter,
Jt is in the supersonic class, capable of in-flight Command T: is in the supersonic class, capable of in-flight refueling and carrying
tomic weapons. The Voodoo is the first Air Force airplane to go into
droduction at McDonnell. Backlog Reduced Through Termination of Gov't Order J. S. McDonnell, President of McDonnell Aircraft Corp., announced
an Nov. 18 that the U. S. Navy has terminated over 200 F3H Demons Sor the convenience of the Government. However, this leaves a sub-
tantial number of Demons still on order. This reduces the company's
lacklog by about $\$ 100,000,000$. There will be no layoff of personnel, because many other airplanes
on order both for the Navy and the Air Force, plus experimental and
aevelopment work plus anticipated new business should mean that the development work plus anticipated new business slus experderimental mean that the
ompany has approximately reached its minimum employment for a
long time to come. The eompany has a diversified backlog of work including produc-
ion of the F-101 Voodos for the Air Force and experimental work on 4irplanes, guided missiles, and rotorcraft. Last monthental the work on
annouced it has received a $838,700,000$ contract from the
in $\sin$ the development of a new advanced all- Navy McDonnell's current emplopyment is 12,400 onther attack fighter.
orders totaied $\$ 431,289,410$.-V. 180 , p. 1773 .

Merriespruit Gold Mining Co. Ltd. (Orange Free State) To Erect Uranium Plant in Africa-

glues, industrial adhesives and polyvinyl resin emulsions, as well a the parent company, Morringstar lines include tapioca and potato
starches and dextrines, arrowroot flour, water soluble natural gums,
cosmetic bases, cold water soluble starches and related items for food
and industrial uses,-W. Mountain Systems, Inc. (N. Y.)-Stock Offered-
The company on Oct. 20 offered publicly 800 shares of common
stock no par at $\$ 50$ per share, without underwriting.
The net proceeds will be used as working capital. The company was incorporated in New York on May 13,1953
under the name Mountain Systems, Inc. Its office is at 864 Franklin Ave., Thornwood, N. Y.
The company is engaged in the business of designing and construct-
ing "special purpose" or "cuitom" electronic information processing ing "special purpose" or "cuitom" electronic information processing
systems, which it may sell or lease. It may also engage in the opera-
tion of such systems. the of such systems.
Then ordron pronion of an order prong and inventory control system
for Hickok Manufacturing Co., Inc., Rochester, N. Y., has just beem for Hickok Manufacturing Co., Inc., Rochester, N. Y., has just been
completed and is now installed in tits plant and is undergoing final
tests in preparation for routine operation. This system will. provide means whereby the manufacturer can maintain a perpetual inventory The company is now enzaged in the designing and construction of an
electronic statistical system for Readers Digest Association, Pleasantelectronic statistica system for Readers Digest Association, Pleasant-
vil.e. N. Y. This apparatus, to be used to collect and summarize
statistics relating, to the operation of the Conden ied Book Cub of
"Readers Digest," is an electronic information processor, similar in "Readers Disest," is an electronic information processor, similar in
design and size to the Hickok order processing system described above.
Completion is expected in the first quarter of 1955 design and size to the Hickok order processing system described above.
Completion is expected in the first quarter of 1955 .
Tine authorized capital stock of the compony con of 4 oon shares
of common stock of one class, without par value. If all the shares of common stock of one class, without par value If all the shares
now offered are sold, there would be 2,720 shares outstanding.
V. 180 , p. 1436 .
Nacimiente Uranium Mining Corp., Albuquerque, N.M. -Files With Securities and Exchange CommissionThe corpingtion on Nov. $1,470,000$ shaies of common stock (par one cent, to be
off coverin at 20 cents per share. The net proceeds are to be used to pay
ofpenses incident to mining activitiet.

National Airlines, Inc.-New Ticket Plan-
National Can Corp. (\& Subs.) -Quarterly Earnings Off Period End. Sept. 30
Net sales Cost of sales and exps
 $\begin{array}{lllll} & \begin{array}{lll}\text { Total } & & \\ \text { Federal taxes on income } & \begin{array}{r}\$ 55,428 \\ 337,400\end{array} & \$ 468,466\end{array} & \begin{array}{l}\$ 970,742 \\ 471,400\end{array} & \$ 812,696\end{array}$
 No provision was made for Federal taxes on income in the 1953
periods due to a tax loss carry forward from 1952.-V. 179, p. 2707.
National Cash Register Co.-Plans Stock Split-
The stockholders on Feb. 10 will vote upon a proposal to increase
the authorized number of shares to $9,000,000$ shares of common stock (par $\$ 5$ ); to change each of the presently issued and outstanding shares of common stock without par value into three shares of the
new par value stock; and to make the changes in the company's capital
account required by the change from no par value stock to the par value stock. The stockhoiders of record at the close of business on The company is now authorized to issue $3,000,000$ shares of common
stock without par value, of which $2,181,923$, shares are issued and
sutsen outstanding.
It is expeced that the articles of amendment will be filed on Feb,
10, 1955, and that certificates for the additional shares will be mailed to, stockholders of record at the close of business on -the meeting tuate,
Feb. 10, 1355.-V. $180, p .1774$.
National Distillers Products Corp.-New DirectorsElection of B. C. Ohlanit and Roy F. Coppedge, Jr. as directors of
this corporaticn took place on Nov. 22, according to an announcement by John E. Bierwirth, President
he pa:t 10 yearis, joined Naticnal Distillers as Vice-President in 194 sales. Coppedge, formerly a member of the New York law firm of
Mr.
Breed, Abbott \& Morgan, became associated with National Distillers Breed, Abbott \& Morgan, became associated with National Distiller
in 1953 as a Vice-Pre ident.-V. 180, p. 911 .
New England Telephone \& Telegraph Co.-Registers With Securities and Exchange Commission-
This company on Nov. 23 filed a registration statement with the
SEC covering $\$ 30,000.000$ of 34 -ycar debentures due Dec. 15 , 1988 , SEC covering $\$ 30,000.000$ of 34 -ycar debentures due Dec. 15 , 1988, to to apply the proceeds towara repayment of advances from American
Telep....e \& Telegraph Co. (parent), which on Oct. 31,1954 , amounted
to $\$ 64,100,000$.-V. 180, p. 1978 .

New Mexico Copper Corp., Carrizozo, N. M.-Stock Offered-Mitchell Securities, Inc., Baltimore, Md., on Sept. 14 offered publicly 198,000 shares of capital stock (par 25 cents) at 50 cents per share. This offering was completed.
The net proceeds are to be used to pay for acquisition of power
plant, improvenent of mill, development of properties and for general
Moon Lake Uranium Mines Ltd., Toronto, Ont., Can. - Expansion

Simultaneous with the announcement that diamond drilling has
commenced on its 'middle belt' Algoma Camp property, this' company commenced on its 'middle belt' Algoma Camp property, this company
reports the acquisition of an additional 22 claims tying onto its
original 60 claim group's north boundary, it was announced on The Moon Lake holdings now comprises 82 claims, 79 of which
form a contiguous group covering the ore structure on t.e wee end of the 'middle belt'. The property addoins the Gui- on t.e Uranium
west boundary and ties onto the noyth boundaries of the Algom
Pistol Lake acreage west boundary and ties onto the north boundaries of the Algom
Pistol Lake acreage and the Big Game Mines Ltd. ground.
Earlier this year, Moon Lake Uranium entered into an exploration agreement with the New Jersey Lead \& Zinc interests whereby the
latter company (on or before May 1, 1955) would expend a minimum of $\$ 50,000$ in exploration development work on the original 60 clain
group. Under the terms and provisions of the agreement New Jersey group. Under the terms and provisions of the agreement New Jerse
Zinc have the option to acquire the subject claims through the forma
tion of a new company to be receive a substantial stock interest., The arrangement Uranium will
for the initial financing of the neve company by New Jersey and for
subsequent financing to the stage of prover subsequent financing to the stage of production if warranted by
both New Jersey and Moon Lake Uranium.-V. 180, p. 158:

Morehouse-Gorham Co., Inc., N. Y.-Files With SEC covering 2,000 shares of $6 \%$ filed a Ietter of notification with the SEC be offered at par (\$50 per share), without -underwriting. The pro

Morningstar, Nicol, Inc.-Opens West Coast BranchThis company on Nov. 18 announced the opening of a west coast
branch ofifce and warehouse located at 274 Brannan St., San Francisco, Calif. The facilities will be at 274 brannan St. Sy its subsidiary, Fraisley
Products, Inc., manufacturers of packaging and

New York Capital Fund of Canada, Ltd. - Proposed Purchase of Philippine Phone SharesThis Fund, it was announced on Nov. 22, has applied to the SEC for
an exemption order permitting its acquisition of 00,000 shares of the conitai sistance Telephone Co at a price of $\$ 4.75$ per share fro Canadian Telephone Co. of Montreal, one of the principal stockholder of Philippine Long Distance Te ephone Co, and the Commissi n has
given interested persons until 2 p.m. Nov. 29, 1954, to request a hearing thereon. Anglo-Canadian has proposed a public offering of an addi
tional 310,285 shares of the Philippine Long Distance Telephone $\mathbf{C}$ stock, through an underwriting group headed by Carl M. Loeb. Rhoades
$\&$ CO., which is an affiliate of New York Capital Fund of Canada.-

## New York Central RR.-Plans Acquisitions-

The directors on Nov. 23 approved an offer of exchange of New York
Central bonds for stock of the Boston and Albany RR. Coi The Boston and Albany company, which ouns the equity in a line of railroad run ning between Boston and Albany, for many years has been leased to
the Central. In recent years results of operations of the line have the increasingly disappointing.
been each share of stock of $t$
For each share of stock of the Boston and Albany the Central will
offer a 25-year colateral trust $6 \%$ bond in the principal amount of
$\$ 150$. $\$ 150$. Each $\$ 150$ bond will be secured by one share of Boston and
Albany stock, plus $\$ 150$ principal amount of New Yerk Central refund ing and improvement mortgage $5 \%$ bonds, series C. The new bonds will
be entitled to a sinking fund. The market price of the Boston and Albany stock was $\$ 135$ bid per share on Nov. 23.
The Central announced that it will make offers to exchange $\$ 125$ $53 \%$ Central bonds for each share of Ware River RR. Co. stock and RR. Corp., two smaller leased companies in New England
Merrill Lynch, Pierce, Fenner \& B Bane have been appointed man-
agers of the exchange offer. Stockholders will receive the formal papers
early di December. The exchange ofter is sujeet to approval by the
Interstate Commerce con


New York, Chicago \& St. Louis RR.-EarningsPeriod End. Oct. 31- 1954-Mcnth-1953 1954-10 Mos.-1953 Gross Income Oiher rome tax tas.
Netry
Net $r$ oper aceruals
Net ry. ope
Net income
+Earns. per

New York State Electric \& Gas Corp.-EarningsThe corporation on Nov. 2 . reported that the balance of net income
 basis of 3,034, ,068 shares of cormmge stor share are ealiculated on thanding at the end of
the respeitive periods. Gross revenues were $\$ 71,958,793$ for the 12 months ended oct. 31 ,
194, sat compared to $\$ 67,524,935$ for the 1953 period.



## (J. J.) Newberry Co.-To Continue Expansion-

 Thie company on Noo. 23 announced further expansion plans, Theseinclude signing of contracts to operate one of the world's largest.
 center being sponsored in northern New Jersey by Allied Stores Corp-
Th. E. Nelson, President, said the Bergen Mall Newbery's wil be
the bigest sto

 annual business. In excess of $86,000.000$
In addition to our Bergen Mall decisio
 downawn shopping centers. and is continuing to improve its present
downtow all over the country."-V. 180; pp. 1437 and 1978 .
Northern Oil \& Gas Corp.- Securities Offered-Transwestern Co., Inc., of Dallas, Tex., and Bismarck, N. D., on Oct. 27 offered publicly 250,000 shares of $6 \%$ cumulative preferred stock (par $\$ 1$ ) and 50,000 shares of com-
mon stock (par $\$ 1$ ) in units of five shares of pyeferred mon stock (par \$1) in units of five shares of preferred stock and one share of common stock at \$6 per unit on a "best-efforts" basis.
crued divivendens.
PROCEFDS-The company plane to use the net proceeds from the
offering for the purchase of oll and gas proparties with emphasis on
 BUSINESS-The corporation was incorporated in Delaware' on July
26, 1954, to engage primarily in the bus iness of exploring, acquiring
interesta


in As of Sept. 1. 1.55, the company owned perpetual minetal- interests
 deducting portions of the leasehold working interests owned by other
anl located in North Dakota.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 Not including 10,000 . shares subject to an option to Transwestern
Investment $\mathbf{C o}$., Inc. -V . 180 p. p . 1210 .

Okla Petroleum Corp., Sioux Falls, S. D.-FilesThe corporation on Nov. 8 filed a letter of notification with the SEC
covering 207,132 shares of common stock to be ontered oor subscripdiun

(C. A.) Olsen Manufacturing Co., Elyria, 0.-Reg sters With Securities and Exchange Commission-

 The company is in producer of warm 2 ir furnacas for residential
use. It has oustan
are owned by tie 24 sin 65.000 shares of common stock, all of which
 Fresdent, who is also selling the largest block, 41,700 shares. The
225,000 shares constitute $33 / 3 / \%$ of the outstanding shares.

## Olympic Investing Corp. (Del.), Jamaica, N. Y.-Files


Oroco Oil \& Gas Co., Albuquerque, N. M.-Registers
With Securities and Exchange Commmission-





 520.00 stares of its. capital stock and siutscription warrants for
annother 104,000 shares and assumed certain debts totaling approxi-
mately mately siog,000.
Wo with the proceeds of the present financing, the company proposes
to retire bank indehtedness of




 acquisition of additional oil and gas interests. The prospectus further
indicates that Reuscher, Pierce $\&$ Co., Inc., is acquiring from the


Palestine (Tex.) Industrial-Foundation, Inc.-Formed This local, non-profit corporation has been formed strictly as a
civic undertaking to induce industrial development. C. G. Joyce is
Frceident Cvic undertaking to induce industrial development. C. G. Joyce is
Eressident with A . L . Kenderdine, Jr., as Secretary-Treasure


 manuracturing and industrial enterprises situated in such area; also
to indure the lication in sid city and vicinty of other manufac-
turing and industrial estabishments.
Panellit, Inc.-Stock Sold-The recent offering of 105,by Bhares of common stock (par \$1) at $\$ 11.50$ per share quickly oversubscribed. For details, see V. 180, p. 2085.
Paraderm Laboratories, Inc., Portland, Me.-FilesThe corporation on Nov. 12 filed a letter of notification with the
SEC covering 250,000 shares of common stok (par 30 cents) to be oriered at $s 1$ per share through Sheehan $\&$ Co., Boston, Mass.
The net proceeds are to be used tor working capital.

Parke-Davis \& Co.-New Overseas Mfg. UnitThis company on Nov 18 formally opened tis first branch office ${ }^{\text {The }}$
The newly-constructed combined sales and laboratory unit is : To-
cated -approximately 10 miles southeast of Manila in Mandaluyong: Rizal. It it the ourth new overseas mannafacturing facilitv opened by
the firm in the last two years bringing to 10 the number of
 orced concrete box-type construction to protect against, possible
earthaukees. The the
-V. 180, p. 1539.

Pato Consolidated Gold Dredging, Ltd. - One-Third Stock Acquired by American Concern -
See South Amerrican Gold \& Platinum Co. below.-v. 180. p. 628,
Pennsylvania Glass Sand Corp.-Calls Preferred-



Pennsylvania Salt Mfg. Co.-Acquisition-
To expand its extensive line of metal processing chemicals, this Co., of Cleveland, ohio, George B. Beitzel, President, has announced.
Featuring Dra Featuring Drawcote, a light drawing compound widely used in the
atuonotive, appliance and muntions industries, the products of Gilron will provide dogical additions to Pennssalt's weil -known Foscoat process
ine which was designed for heavy
 producer of industrial and specialy chemicals-will take over Gillron's interests and organization Immediately.
Thomas Shareholders Approved Sale to PennsaltThe stockholders of the I. P. Thomas \& Son Co. of Camden, N. J.,
 Coale, Board Chairman of the Thomas company, who stated that this
company will beeme an operating division of Penssalt Chemicals on or
before March 21 11955.

 pany's chemical specialtites production.
Present facillities of the
Thomas company include a well-equipped lant and central warehouse in Pausboro, N. J., and a distributionion cen-
cers elsewhere in New Jersey, New York, Pennsyivania and Delaw ters esemhere
V. 180 ; $p .2085$.

Penton Publishing Co. - Stock Sold-Mention was made in our issue of Nov. 15 of the offering of 24,800 shares of common stock at $\$ 14$ per share by Fulton, Reid
$\& \cdot$ Co. and Merrill, Turben \& Co. It was quickly \& Co. and Merrill, Turben \& Co. It was quickly completed.
The net proceed went to the Estate of Samuel E. Bool.
The company publishes five trade
"Automation," and various technical books.-V. 180, p. 1979.
Petersburg \& Hopewell Gas Co.-Stock Offered-The ompany recently offered to its stockholders of record Oct. 29 the right to subscribe on or before Nov. 18 for , at $\$ 12.75$ per subscribed shares wititer, Scott, Horner \& Mason, Inc., Lynchburg, Va
The net proceeds will be used to pay for additions and improve-
ments to property.-v. 180 , p. 1877 .
Petri of California-September Sales Up $8.4 \%$ -

Pioneer Finance Co.-Public Offering Nov. 30-



Pittsfield \& North Adams RR. Corp.-Offer to Stkhldrs.

Pittston Co.- Private Placement - The company has placed privately with institut onal investors $\$ 753,716$ of Riter \& Co., it was announced on Nov. 23.-V. 180, p. 2086.

## Powder River Uranium, Inc., Elko, Nev.-FilesThe corportaion on Nov. 15. filed a letter of notification- with the SEC cove:ing $9,000,000$ shares of capital steck (par one cent) to 

Producing Properties, Inc.-Offering OversubscribedThe recent offering of about $\$ 10,60,000$ of new securi
ties was oversubscribed. See details in V. 180, p. 2086.

Public Finance Corp: of Alaska, Anchorage, AlaskaFiles With Securities and Exchange CommissionThe corporation on Nov. 16 flled a leter of notification with the
SEC covering 20,000 shares of common stock (par $\$ 10$ ) to be offered at $\$ 15$ per share, without underwmiting. The phoreceds are toe obe used
to oped new offices in Juneau and seward, Alaska, and for loans
Radio Corporation of America-Answers ComplaintThis corportation on Nov. 19 stated that it has yost recelved 2
opy of $a$ civil complaint filed by the Antitrust Division of the Departrinent of Justice.
RCA pointed out that the agreements upon which the complaint
is base is based are the same agreements which were approved by the
cours and the Governent in 932 and have since been twice upheli
by the courts once in by the courts, once in 1942 and a anain in 1954.
RCA does not acquire for itselt, nor does
cusive patent licenses.
RCA also pointed out that its uheral
 New RCA 21-Inch Color-Television Picture Tube in Commercial Production-Deliveries Begin to Set Mfrs. The corporation announced on Nov. 22 that its new 21-Inch
color television picture tube is now in commercial production

 Vice-President and General Manager of the RCA Mube Dtvision.
In andition to providing the preferied ppeture size in color tele.
vision, production of the RCA
 new tube is avallable to set manufacturers at the same pric
charged for RCA's 15 -inch color kinesepe.- - v. 180 , p. 1814 .

## Reliance Manufacturing Co.-Bids for Rice-Stix Stock  Nov. 19. 1954 and registered in the name of the stockholder tendering such Reliance. Whas no obecepted. shares but shall have the right in its discretion to purchase such lesser Acceptance of tenders and purchases of shared. Shares tendered are to to made in the order of their receipt by Reliance through its agent, Bank  requested 75,000 shares have been tendered and accepted for purchass before said date; and also subject to an extension until no later than Dec. 20 , 1954 at 3 p.m. (EssT) in the discretion of Reliance, any suck extension to be subject to the same right of termination., $V$. 177, p. 877 .

Republic Steel Corp.-Secondary Offering-A secondary offering of 176,553 shares of common stock (no pas Bear, Stearns \& Co. and Salomon Bros. \& Hutzler at $\$ 69.75$ per share, with a dealer's discount of $\$ 1.25$ a share. It was oversubscribed and the books closerl. This stock does not carry the previously declared dilvidend of s1.12.
per share, payable Dec. 21, 1954 to holders of record Dec.1.-V. 18.)

Rhodesian Selection Trust, Ltd.-Registers With SE:


 per mining, milling, smelting and refining company of Northers
Rhodesia. Proceeds of Rhodesian's offering of its shares will be use
to suherribe to its pro rata portion of stock offering by Mufulires
and the balance for general corporate purposes of the company.

## Rice-Stix, Inc. $\$ 42$ a Share Bid for Stock-

Eee Reliance Manufacturing Co. above.-V. 180, p. 1438 ,
Robbins Mills, Inc.-Consolidation Approved-
Sabre Uranium Corp.-Completes Major Oil Purchasea in Texas-Acquires Uranium Claims-Financing Completed
The corporation has completed the purchase of two major oil pron-
rties in the Pegasus and Aspermont Lake oil fields in West Texas
 was announced on Nov. 17 by Hugh M. Craigie, Presidient. Try
purchases touladed $\$ 1,350,000$ and were made under an option set. forti At the same time, the corporation accuired some som 375 uranium clainn
n morthern New Mexico bringing Sabre's total uranium holdings to a in northern New Mexico, bringing Sabre's total uranium holdings to ${ }^{\text {a }}$
figire of approximately 775 claims in New Mexico, Utah and Colorad ${ }^{2}$.
 iil and gas properties owned by the corporation, the announcemer
sald. Craigie said that the purchases gave Sabre a $37 / 1 /$ \% net interesk
Mr.
two wells in the Pegasus Field. The wells were completed in the





 The Colorado propesties are part of the holdings of the Platery
Uranium Mining Corp., which is beting merged with Sabre. Mr. Craies





Scovill Mfg. Co.-100th Consecutive Div. Year-
The directors on Nov. 22 declared a dividend of 50 cents per sha?a
on the common stock, payable Jan. 1, 1955 to holders of record This dividend will mark the 100th consecutive year that Scovik has pald dividends on its common stock. It is the first industrith
firm listed on the New York Stock Exchange to reach this record.

- V. 178 , p. 1821.

Selas Corp. of America-Buys Texas'Firm-
This heat processing and development engineering firm of Philadel-
phia on Nov. 17 announced acquisition of the physical assets of th

Southwest Steel Plate Division, Houston, Tex., manufacturer of pres-
sure vessels and mobile compressors.
In announcing the purchase of the land, buildings and most of the In announcing the purchase of the land, buildings and most of the
plant equipment of the Houston firm, Frederic O. Hess, President of plant equipment of the
Selas, said: acquing the facilities of Southwest, we have gained 50,000
"In and square feet of manufacturing area for the construction and assembling
of fabricated light and heavy chemical control equipment. This wtu
greatly reiuce the delivery schedule of these Selas units to Texas and other Southwest industries."
This is the first selas plant in Texas, said Mr. Hess. He said the
Houston location would be able to serve the Selas export market in the Latin and South American refining areas. It will also be in a strategic
position to expedite Selas deliveries to the West Coast.
The net unit in the Selas expansion program will be known as Selas The net unit in the Selas expansion program will be known as Selas
Constructors, Inc., said Mr. Hess. The piant covers six acres and there
is ampie room for further expansion, he added.


Shenandoah Gas Co.-Offering Oversubscribed-The $\$ 741,000$ of $6 \%$ debentures and 114,000 shares of common stock, which were recently offered to the public, have
all been sold and the books closed. See details in V. 180 , p. 2087.

South American Gold \& Platinum Co.-AcquisitionThis company has acquired $1,200,000$ shares representing over Dredging, Ltd., largest placer gold mining company in the world,
it was announced on Nov. 18 by Lewis B. Harder, President of South
American. Both companies operate in Colombia; Pato dates back to American. Both compantes operate
1934 and South American to 1912 .
The company acquired this inter
solide company acquired this interest in Pato to increase its con-
activities in Colombia, mell as to augment and improve its mining
corder said. The mining industry in soctivities in Colombia, Mr. Harder said. The mining industry in
Colombia has been hard pressed over recent years by higher eosts of
labor and supplies, and it is hoped certain engineering advantages labor and supplies, and at is hoped vertain engineering advantages
will result, from this accuisition,
South American purchased most of its steck from Pato Mines, Ltd., an English corporstion and received the right to name three of the
six directors of Pato Consolidated. Mr. Harder, Coleman W. Morton six directors of Pato Consolidated, Mr. Harder, Coleman W. Morton,
a director of South American, and, the Hon, C. Aanks, present
Chairman and Managing Dierctor of Pato, will be South American's representatives.
In order to complete this transaction additional financing was re-
quired and was handled by Marine Midland Trust Co., and National
City Bank of New York City Bank of New York,
Pato is traded on the Canadian, Toronto, Vancouver and London Stock Exchanges and in 1953 had net income of $\$ 3,139,464$ in Cana-
dian funds, while South Amertican earned $\$ 1,063,0077$ in American
funds. South American's equity in these 193 earnngs of Pato
would . b, been $\$ 1,073,696$ Canadian on the basis of the present would , been $\$ 1,073,696$ Canadian on the basis of the present
holding, which amount to $1,200,000$ of Pato's $3,502,50$ shares. Pato
began paying dividends in 1939 and through 1954 wlit have paid
out $\$ 17,250,875$ Pato has declered dividends of 75 cents per share
tis year, of which South American will receive 50 cents per share in December.
The Dec. 31,1953 balance sheet of Pato showed total curren
 of gold bullion.
Pato's properties are located on the Nechi River and its tributaries
in the Department of Antioquia in north central Colombia. Its workin the Department of Antioquia in north central Colombia. Its work-
able reserves are in excess of 50, , $, 000,000$ cubic yard ${ }^{\text {a }}$ of winich
over $400,000,000$ are closely drilled and fully developed. The company operates seven modern dredges, four of which are capable of digging
to a depthe of 90 feet. In 11533 Pato handled $20,848,400$ cubic yards
with an average gold recovery of 34.96 yents American per yard with an average got recovery of 34,96 cents American per yard,
comparable to South American's 20,0666000 cubic yards with an aver-
Rge recovery of gold and platinum of 25.5 cents per yard.-V. 180,
p. 1375 .

Southeastern Fund, Columbia, S. C.-Debentures and Common Stock Offered-On Oct. 29 an issue of $\$ 100,000$ due Sept. 1962 subordinated sinking fund debentures rants attached) and 57,619 shares of common stock (par $\$ 1)$ were offered by Lloyd E. Canady \& Co., Smith
Clanton \& Co., Powell \& Co. and Frank S. Smith \& Co. Inc. The debentures are priced at $100 \%$ and accrued interest and the stock at $\$ 3.25$ per share. The debentures are on a parity with outtanding 10 -year $6 \%$ sub-
ordinated sinking fund debentures dated Sept. 1 , 1952, but are sub-
ordinate, both as to principal and interest, to all other ordinate, both as to principal and interest, to ail other ind are sub-
for money borrowed unless such indebtedness is specifically stated
to be on a parity with or junior thereto. The sinking fund for
the debentures is contingent on the earnings of the company. The
warrants to be attached to the detentures will ent purchase 15 shares of conmmon stock for each will entitle the holder to
debentures held, at $\$ 2.50$ per share to and including Dec. 31,1954
and and $\$ 3.25$ per The debentures are redeemalo at including Sept. 1, 1957 .
aption of the company
principal amount thereof, and interest accrued the col at the principal amount thereof, and interest accrued thereon to the
date fixed for redemption, together with a premium equal to the
fadlowing percenteges oo such pincipal amount: $5 \%$ if redeemed on
or biefore Sept: 1,1957 , 4\% if redeemed thereafter but on or before
 The debentures may aiso be redeemed through a si The money to the sinking, tund is to be applied by the trustee to
the purchase of debertures if obtainable at prices notexceedine the
then current redemption price, otherwise to the redemption thereof BUSINESS-The company was incorporated in South Carolina
on June 6 . 1949 , Its office is located at 1224 Sumter St., Columbia S. C. It is engaged primarilis in the business of financing retail sales
of mobile homes or prouse trailers and automotiles. It is the present
practice of the company to require the mobile home contracts to b practice of the company to require the mobile home contracts to be
euaranteed by the dealers from or through wiom such contracts
saxe acquired. The company is presently financwng trailer sales made saxe acquired. The company is presently financing trailer sales made
byy dealers located, primarily, in the states of South Carolina, North
Carolina, Georgia, Florida, Alabama and Virginia. In addition, the company, to a limited extent, finances retail
trailer and automoblle deaiers by "iloor plani", financing of wholesale
trailer and automobile purchases ind fremen traller and automoblle deaiers by "floor plan" financing of wholesale
trailer and automobile purchases, nnd from time to time purchases
small amounts of other types of notes and financial paper. In con nertion with its financing activitijes, the company requires the than- the
purchasers of the trailers and automobiles purchase certain types
of insurance, which the company may place and from which it
receives financial receives financial benefit.
The comppany owns all of the capital stick of Financial Life \&
Casualty Insurance Co. which writes "Credit Life" and other forms PROCEEDS-Of the net proceeds to be received by the company from
PRoce Proceeds-Of the net proceeds to be received by the company from
the sale of the debentures and common stock, it is contempated that
approximately $\$ 150,000$ will be used to increase the capital stock of

Insurance Coo, which should enabie this subsidiary to do bussiness Wo ther states, and the remannote of the proceds will be added to tracts covering mobile homes, a
loans on other personal property.

## Capitalization giving effect to present financing

 10 -year $6 \%$debentures subordinated sink. fund Authorized Outstanding
 *Of which 118,850 shares are reserved for warrants.-V ${ }^{7} 750,000$ shs. $\quad 392$ shs.

Standard Fruit \& Steamship Corp.-Earnings Higher The estimated consolidated net income of the corportaion and its
subsidiary companies for the first nine months of 1954 amounts
to $\$ 3,378,530$ as a a ainst $\$ 2,788,164$ for the correspanding to $\$ 3,378,530$ as against $\$ 2,788,164$ for the corresponding period of 1953 . In the manuracture of beer, soft drinks, soap, lard and relaied
products were satisfactorily maintained during the third quarter Standard Oil Co. (New Jersey) -Humble DepositsThis company announced on Nov. 26 more than 4,900,000 Humble
Oil \& Refining Co. shares have already been exchanged for shares of
Standard under the terms of the offer made by Standard on Oct. 29 , 1954 to exchange shares of Standard for Humble shares on the basis
of nine Standard for 10 Humble. Standard will continue, to accept
for exchange all Humble shares tendered under the terms and condifor exchange all Humble shares tendered under the terms and condi-
tions of the offer on or before Nov. 30,1954 , the offer termination
date.-V. 180, p. 2087 .

## Standard Oil Development Co.-New Laboratory-

 This company on Nov. 23 announced it would build a radiationlaboratory where it will embark on a new series of atomic energy Eger $V$. Murphree, Président
Eger V. Murphree, President of the company and a member of
the Atomic Energy Commission General Advisory Committee, said
the eventual goal or the experiments is "to apply the vast potential
of atomic energy to the petzoleum industry. He said the new
facility at the Esso Research Center at Linden, N. J., Would be the
first privately finaneed radiation laboratory. of anything ike this
magntude first privately financed radiation laboratory of anything like this
magnitude in the world's petroleum industry, and that it should
make possible the most intensive research effort of its type in the The laboratory, which will be a building $42 \times 46$ feet, is scheduled

Statler Hotels Delaware Corp.-Stock Offered-This corporation is offering holdens of common stock of Hil rights to purcha $1,004,509$.3 p.m. (EtiN H. 1 , 1954 mon stock at $\$ 6.42$ per basis of one share of Statler Hotels common for share of Hilton Hotels stammon held and the rights will expire at 4.00 pm (EST) on Dec 10 Holders of Hilton stock are also being offered rights to purchase unsub scribed shares on an allot basis An underwitin group headed by Carl M. Loeb, Rhoades \& Co. will pur chase any unsubscribed shares.
used used as repayment of the advance subscription made for these shares
on Oct. 27, 1954 by Carl M . Loeb., Rhoades \& Co. and certain firms
associated with it in this transaction
 loc. Louls, Hartford, Los Angeles and New York, the Stater Hotel
under construction in under construction in Dallas, and the commercial real estate associated comsercial real estate consists of an office building in Boston, press building and facilities in Buffalo, and an office building, stores
and garage in Los Angeles, comprising together with the Los Angeles
$\mathrm{S}^{\dagger}$,atler Hotel, the development known as the Statler Center in that city CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Mortgages:
General mortgage $41 / 2 \%$ sinking fund

*This is a construction mortgage. $\$ 2,135,000$ has been disbursed to
Nov. 24 and the balance will be disbursed as construction proceeds. MNDERWRITERS-The underwriters named below, for whom Carl agreed to purchase from the company the percentage, set forth below
opposite the name of each underwriter of such shares of common opposite the name of each underwriter of such shares of comm
stock as shall not be subscribed for by the exercise of warrants:

## 

 180, p. 1980
## (Hugo) Stinnes Corp., N. Y.-Registers With SECNov. 22, 1954, covering $\$ 6,000,000$ of notes and an wispecified number in units of $\$ 1,000$ principal amount of notes and an unspecified number of comer of common shares. The interest rate and onterer terms of the notes, the number of common shares, and the public offering price of the units and underwriting terms, are to be supplied by amendment. Halsey Stuart thre principalt \&underwirters. ${ }^{\text {and }}$. Becker \& Co., Inc., are named as Net proceeds to the corporation from the sale of the notes and comet proceeds to to eorporation from the sale of the notes and required, will be dether with, other corporate funds to the extent securin, with the trustee under the Indenture securing the 20 -year. $7 \%$ debentures, due 1946, which were issued by Hugo Stinnes Industries, Inc., and have been assumed by the corpora- tion, for payment in full of the amounts owing on such debentures

Stix, Baer \& Fuller, St. Louis, Mo.-Profits Upended oot. 30 , 1954, reports net sales of $\$ 34,005,012$, or $13 \%$ months
more
than for the same period last year, when they were $\$ 33,564,772$. Last time high. $\begin{gathered}\text { Profit before taxes for the period was } \$ 1,942,288 \text { compared . With }\end{gathered}$ $\$ 1,850,698$ a year ago. After deducting Federal and Sompare income
taxes, and also taking into account the last-in and first-out invenlaxes, and also taking into account the last-in and first-out inven-
tory, adjustment. the net profit this year is $\$ 904,005$ compared with
$\$ 875,472$ in 1953 . The net earnings above, when reduced by the preferred dividend requirements, are equivalent to $\$ 1.22$ per share of common stock
in the current year, and $\$ 1.18$ per share in the same period in 1953.
-V. 179, p. 2811.

[^1]Stylon Corp-Offer Made to Holders of Florence (Ala.) Bonds - This corporation is offering 650,000 or $\$ 1,300,000$ principal amount of City of Florence, Ala $5 \%$ first mortgage industrial development revenue bonds (due serially Oct. 15, 1954-1977). The offering is being made on the basis of 500 shares of Stylon common stock or each $\$ 1,000$ bond up to Aug. 31, 1958; thereafter up o Aug. 31, 1963, on the basis of 333 shares for each $\$ 1,000$ bond; from Sept. 1, 1963, to Aug. 31, 1968, 250 shares for ach $\$ 1,000$ bond; and from Sept. 1, 1968, to Oct. 15, 1977, 200 shares for each $\$ 1,000$ bond.
As of Oct. 19, 1954, the common stock of the company was quated
n the over-the-counter market at 218 bid and 218 asked; and the
onds, irrespective of maturity dates, were quoted 130 bid, offered The company and its wholly owned subsidiary, Stylon Souther Corp., are presently engaged in the manufacture and sale of glazed products, such as imported clay tiles, plastic tiles and bathroom States, east of the Rocky Mountains.
Based upon sales for the first six months of 1954, management
believes it would rank among thie top ten companies in the industry,
the prospectus states. During this six-month period sales were geared to a program of gradual expansion of production at the
company's newly activated Alabama plant. At Sept 30 the Alabama plant's production was approximately $50 \%$ of its capacity
.180. p. 1376 .

Sun Oil Co.-Stock Split-Up Approved-
Following stockholders' approval, the directors on Nov. 18 set The split-up will be made by sending each stockholder one share

## Sunburst Uranium Corp., Reno, Nev-Files-

The corporation on Nov, 15 filed a letter of notification with the
SEC covering $1,200,000$ shares of common stoek (par 10 cents) to be SEC covering $1,200,000$ shares or common stoek (par 10 cents) to be
offered at 25 cents per share, without underwiting. The net proceeds
are to be used to pay for expenses incident to mining activities.

Tampa Marine Co.-Stock Offered - Gulf-Atlantic, Inc., Tampa, Fla., and Milton D. Blauner \& Co., Inc.
New York, N. Y., on Nov. 9 offered publicly 300,009 New York, N. Y., on Nov. 9 offered publicly
shares of class A stock (par $\$ 1$ ) at $\$ 3$ per share:
The class A stock is entitled to preferential dividends, cumuia--
tive to the extent earned of 24e per share per anaum, and after
 the class B stock in any further dividends in such year. The class
A stock is preferred in liqnidation or dissoution, if voluntary, to
the extent of $\$ 3.2$ per share, and if involuntery, to the extent of
$\$ 3$ per share. If at any time accumulated dividends on the class A $\$ 3$ per share. If at any time accumulated dividends on the class $A$
stock shall amount to 72 c per share, the class $A$ stock shall be entitled to elect two directors out of seven, or three directors if the
Board consists of more than seven, until such accummlations shall Board consists
be paid in full.
PROCEEDS-The underwriters have agreed that if they purchase any, they will purchase not less than 165,000 shares of the class
A stock. The balance of the tissue now offered will be sold by
the underwriters on a best efforts basis. With respect to the proceeds the underwriters on a best efforts basis. With respect to the proceeds
of the first 165,000 shares, the net proceeds which the company
will receive will approximate $\$ 420,000$. It is anticipated that such will receive will approximate $\$ 420,000$. It is anticipated that such
proceeds would be used as follows: For payment of cbligations $\$ 100,000 ;$ construction of stevedoring
of additional barges, $\$ 100,000$ and for working capital, etc. $\$ 120,000$. $\$ 100,000$. purchase When and as the balance of the proceeds resulting from the further
offering by the underwriter on a best efforts basis, as referred to above, are received by the corporation, the additional proceeds amount-
ing in the aggregate to approximately $\$ 345,000$ will be devoted to the
following uses and in the following ollowing uses and in the following order: Additional working capitaI $\$ 150,000$; payment of obligations,
additional yard facilities, $\$ 45,000$.
BUSINESS-Company and subsidiaries, operate a ehipyard, a barge
tow line, and other related enterprises. The company's shipbuilding operations include the construction of woden mine sweepers and commercial craft, particularly seagoing tugs, barges, trawlers, ferry
oats, and similar work boats. The company also conducts, sub stantial business in ship repairs and metal rabrication. Stevedoring CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING ng term mortgages, secured notes \& Authorized Outstanding loans payable
Class A stock (par \$1)
Class stock (par \$1)
 mortgages to the extent of $\$ 150,000$. YUnder agreement with Paun
E. Dixon, Trustee 37,255 of such shares E. Dixon, Trustee, 37,255 of such shares are being issued in payment of
obbigations in the amount of $\$ 99,000$. $\$$ Not including 25,000 shares No offer has yet been made and the terms of the offering have not
yet been determined.-V. 180, p. 1376.

Tennessee Corp.-Stock Split Effective-


## Temessee Gas Transmission Co.-Proposed Financing:

 The SEC will be asked to elear the proposed issue of $8125,000,000$,first. mortgage pipeline bonds due 1975. so as to close the sale on
Dec. 7 , with public offering on Dec. 8 . See V. 180, p. 2087 .

[^2]
## DIVIDERDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends annuunced during the current week. Then we follow with a second table in which we show the payments previ-
ously announced, but which have not yet reached their ously announce

| Name of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Payable | Holder of Rec. |
| :---: | :---: | :---: | :---: |
| Acme Electric Corp., common | 10c | 12-20 | 12-8. |
| ${ }^{-}$5\% preferred ( $\mathrm{s}-\mathrm{a}$ | 2.50 | 12- |  |
| N. Y.) (quar.) | 40 c | 1-3 | 12 |
|  |  |  |  |
| ${ }_{6} \mathbf{O}$ dinary ( $\mathrm{s}-\mathrm{a}$ ) |  |  |  |
|  | \$4 | 12-24 |  |
| Alden's Inc., common | 30 c | 12 -31 | 12-10 |
| 41/4\% preferred qu | \$1.06 $1 / 4$ | 1-3 | 12-10. |
| Alexander \& Baldwin | \$1.25 | 12. | $11-24$ |
| Allied Gas Co. quar. | 25 c | 12 | 11-19 |
| Allied Thermal Cor | \$1.20 | 12 |  |
| Aloe (A, S.) (quar.) | 25 c |  | 11-19 |
| Ambrook Industries | 5 c | 12-10 |  |
| American Bank Note, common (year-end)- | 25 c |  | 12 |
| 6\% preferred vquar.) | 75 c |  | 12-6 |
| merican Barge line Co (quar.) | 40 c | 12-10 |  |
| American Box Board new com. (in | 40 c | 2-10 | 27. |
| American Chain \& Cable (q | 50 c | 12-15 | 12-6 |
|  | 50 c | 12-15 |  |
| American Crystal Sugar | 30 c |  |  |
| 41/2\% preferred (qu | 21 | 1. 3 | 12 |
| American Expr | 30 c |  |  |
| American Greeting | 25 | 12-10 |  |
| American Home products (monthly | 20 c |  |  |
| American Insulator Corp., com. (qua | 20 c | 12-15 | $12 \cdot 3$ |
| Prior preferred ( $\mathrm{s}-\mathrm{a}$ ) | 750 | 12-15 | 12-3 |
| American Laundry Machinery | 50 c | 12-10 |  |
| American Locker, class A | 10 c | 12 - |  |
| Class | 20 | 12 - | 11-26 |
|  |  | 12 |  |
| merican Locomotive Co., com. | 25 c | $1-$ |  |
| 7\% preferred | 1.75 |  |  |
| merican Machine \& | 25 c | 12-22 |  |
| Year- | 60 | 12-22 | 12 |
| American National Finance, 86 | \$3 | 12-15 |  |
|  |  | $1-24$ |  |
| American Re-Insurance ( N , Y. | 200 | 12-15 | 12-3. |
| American Reserve Insurañce Co. iN, Y.)- <br> Semi-annual <br> American Safety Razor |  |  |  |
|  |  | 12-1 |  |
| American Smelting \& Refining Co. |  |  |  |
|  |  |  |  |
| merican Snuff Co |  | 1 |  |
| American Stamping |  | 1. |  |
| American Sugar Refi | \$1 | 1 | 12-13 |
|  | 500 |  | 12-13 |
| e preferred | 1.75 |  |  |
| merican Writing Paper | $12^{1 / 2}$ c | 12-27 | 12-13 |
|  | 50 c | 12-27 | 12-13. |
| Ampco Metal, -Inc. |  |  |  |
| Anaconda Copper Minirg | 75 c | 12-23 | 12-3 |
| Anaconda Wire \& Cable (year | \$1 | 12-14 |  |
| Andes Copper Mining (re | 81 | 12-17 | $12 \% 3$ |
| Angostupa Wuppermann (quar.) | $71 / 2 \mathrm{c}$ | 12-15 | 12 |
| arkensas Power \& Light |  |  |  |
| \$7. preferred (qua | \$1.75 | 1. 3 | $12-15$ |
| 4.32\% . preferred (quar | \$1.08 | $1-$ | 12-15: |
| Arkansas Western Gas | $221 / 2 \mathrm{c}$. | 12-20 | 12-4 |
| Armstrongs Rubber Co., class A | E0c | $12-31$ | $12-10$ |
| Class B (quar.) | 50 c | 12-31 | 12-10 |
| 43, \% conve pref | $593 / \mathrm{sc}$ |  | $12-10$ |
| Arnold Constable quar | $121 / 2 \mathrm{c}$ | 12-15 | 12 |
| Assoclated Spring (qu | 40 c | 12-10 | $12-1$ |
| Atlantic Whol | $\ddagger 10 \mathrm{c}$ | 1-3 | 12-15 |
| Bextexa | 10 c |  |  |
| Baldwin Hill Co: (initial) | 10 c | -1 |  |
|  |  |  |  |
|  |  |  |  |
| sécuritles), $30 \mathrm{c} \quad 12-29$ or 12 |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Bareco Oil Co |  |  |  |
| Baush \& Lomb Optical, common (quar.)- 15 c $1-17$ 17  <br>  $15 c$ $1-17$ 1 3 |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Bendix Aviation Corp. (quar) |  | 12-27 | 12-15 |
|  |  |  |  |

 $61 / 2 \%$ preferred (quar.)
Eletric Auto-LIte-.
Dlrectors omitted parment on common
stock at this time.
Electric Controller \& Manufacturing
Year-end -
Extra - Products Consolidated (quar.) Emerson Drug, class A (quâr.) 8\% preferred quar.
Emporium Capwell (quar, )
Erie Flooring \& Wood Products, Ltd -
Class B
Erie Railroad Co (quar.)
Ewa Plantation Co
Excelsior Life, Insurance co. (Toronto) (s-a)
Fair (The) (see The Fair) Fairbanks Co.it $6 \%$, preferred (quar.) ${ }_{\text {Famous Players Canadian Corp., Ltd. (quar.) }}$ Fawick Corp. (resumed)-Federal Life \& Casualty Co. (Mich.) (quar.
Food Fair Stores, common. (quar.) $\$ 4.20$ preferred (quar.)
Foote-Burt (stock dividend)
New common (initialy
Common
Franco Wyy Corrugated Paper (quar.) Franco Wyom
Fresnillo Co..
Frick Co-
Fundamental
Year-end from security profits Quarterly from net investment income-
Cabriel Co., $5 \%$ conv. preferred (quar.) Garrett Corp. (quar.) (Indiana) (quar.)
General American Investors C 0 -
$\$ 4.50$ preferred (quar.)
General Box (quar.)
ment income, payable in-stock invest
shareholders' option, who have until Nov.

- 30 to decide)
General Contract (year-end)
General Electric Co. (quar.)
General Mills, Inc., $\mathbf{5 \%}$ preferred (quar.)

Holders
of Rec.

 Hi-Tower Drilling
(Directors omited common payment at a meeting held on Nov. 19)
Hoffman Radio Corp: (quar.)
 Home Improvernent Financing Corp.- pfd.--
Home Telephone \& Telegraph (Va.) Houdaille-Hershey Corp. -
Payment on common omitted at Company $\$ 2.25$ conv preferred (quar.)
Humphreys Manufacturing Co.-
Common (increased)
fore - preferred (quar.)
Hydraulic Press Mfg: (quar.)
Imperial Tobacco Mg. (quar.)
Incorporated
Indiana Limestone (resumed)-
Industrial Hardware Mfg. Co.
Industrial Wire Cloth Products Corp. (quar.)
Inspiration Consolidated Copper (year-end)
International Correspondence Scheols


Interstate Co., $5 \%:$ prior preferred quar.
Interstate
Investors Selective Fund, Inc.-
(From net
Extra Trust Co. (quar.)

Kansas preferred Public Service-
K $5 \%$ preferred (a'cuin)
Kansas Gas. \& Electric. (quar.)
Kansas Oklahoma \& Gulf
$6 \%$ non-cum. preferred $\mathrm{B} \cdot(\mathrm{sa}-\mathrm{a})$ p. $(\mathrm{s}-\mathrm{a})$
$6 \%$ non-cum. preferred $\mathrm{C}(\mathrm{s}-\mathrm{a})$
Kansas power \& Light, common (quar.)
$. i 41 / \%$ preferred (quar.)
$41 / 2 \%$ preferred (quar.)
$5 \%-\ldots$

Kelvinator of Canada, Ltd. ( (quar.)
Kennecott Copper (year-eni)
Kewanee oll Co (qual
Kennecott Copper (year-en
Kewanee oil Co. (quar.)
Key Company (year-end)
Keystone Portland Cement (quar.)

Lehn \& Fink Products (quar.)
Leonard Refineries

Loew's (Marcus) Theatres, Ltd. (quar.)
Extra
Lone Star Cement (quar.)
Year-end
Los Angeles Investment (quar)
Los Angeles Transit (quar.)--
Lowenstein (M.) \& Sons (initial)
Ludock dividends (quar.) Cor----
Lumkenheimer co. (year-end)-
Lux Clock Mfy. Co. (quar
Madison Gas \& Electric


Commen (quare \& Telegraph Co., Ltd.-
Common
$7 \%$ preferred (quar.)
Market Basket (Calif.) (quar.)
Extra
Martin Parry Corp.
Masco Screw Products
Manufacturers Life Insurance (Toronto)
Semi-annual --alin (quar.)
McDonnell Aircraft
McGraw-Hill Publishing (quar
McNeil Machine \& Engineering Co. (quar.) --

[^3]Toslyn Mfy telephone, $5 \%$-1st pfd. (quar.) NW




2eechers Distilleries, Ltd.-
$6 \%$ partic. preterred $(s \mathrm{~s}-\mathrm{a}$

 Extra,
Minals
Class
$B$ (quarr.). Mispouri Public service, $4.30 \%$ pId, (initial)
 Monroe Auto Equipment Co., $5 \%$ pfi. (quar.
Morgan
Engineering, common (quar.) $\$ 2.50$ prior preferred
 Mxtra Moyal Rice Millile Ltd (quar)Muskegon Pltston R R Rng readiced)
Mutual system, Inc., common



 Year-end New Heven Gas (quar.)
Newark Telephone (ohio), common (quar.) Newmont Mining Corp. (quar.)-------------


 Stock dividend
Old Line Life Insurance Co. of Amer. (quar.) Old Town Corp. (dividend payment omitted Oliver United Filters, class B (year-end) -Extra BGosh, Inc. (quar.
 Parker Appliance Co. (quar.)
Peden Iron $\&$ Steel (quar.) Peninsular Metal Products
Penman's Ltd.
Lemmon Pennsylvania Glass Sand $5 \%$ preferred (quar.
Pennsylvania Power $\&$ Light, com. (quar.)


Petroleum Corp. of Amer. 65 C from capital Philadelphia Electric Cor... $4.68 \%$ pid. (quar.) $4.30 \%$ prefe
$.3 .8 \% \%$ prefe
phicoco Corp.
${ }^{\text {Phillips Scre }}$
$7 \%$ preferred (quar.) oot of ordinary inc.)
Pine Street Fund Inct.
Pioneer Fund (25c from capital gains and Stock net investment income)
St--------
 $\%_{\%}$ preferred (quà
Pittsfield \& North Adams Re. (s-a)------
Planters Nut \& Chocolate Co. (quar.) Pleasant Valley Wine ------------
Quar terly Publicar National Bank \& Trust Co. (N. Y.) Puget Sound Pulp \& Timber (quar.) $\underset{\text { Extra }}{ }$ Electrotype (quar.)
end non-cum. ist pfd. (quar.) 30 c convertible preference ( $(\mathrm{s}-\mathrm{a})$-------

Riesers (i. F.) Sons. class A
$51 / 2 \%$ preferred
Riverside Cement, class A (ácum.) ---
$51 / 2 \%$ convertible preferred (quar.)
Ronson Corp- (resumed) -
Ross (J. Or) Engineering, new com. (initial) Ruberotd Co. (quar.)
Extock dividena

## Name of Company <br>   <br> 

 at meeting held on Nov. 22)

 sick's.
Silepeci
siler

\$3 conv. pref. (quar.) -
Common payent omed at this time Extra
5\% preferred (quar.)-
Oss M M nuratering Co,
outh Carolna Electric \& Gas, com (quar.)

 South Porto Retico
Stock dividend
$8 \%$ preferred (quar.)
Southern Calf. Edison Co-
Original
Original preferred (quar.)
4.32\% preferred (quar.)
Southwestern Engineering
Southwestern Gas \& Electric

$\substack{\text { stand } \\ \text { Stand } \\ \text { Stan }}$
Stannary Works Co., elass B (quar.) ---------



6\% preferred (quar.)
Tennessee Gas Transmission, com. (quar.)

## 

Name of Company Waialua Agricultural from net investment income and a distri-
bution of 20c from net security profits The 2ce payment is payabbe in cash or Waterous Equipment, Etd., $6 \%$ pref. (quar.) realized profits on sale of securities and
a quarterly of 22 c from net investment

$\left.\begin{array}{ccc}\begin{array}{c}\text { Per } \\ \text { Ehare }\end{array} & \begin{array}{c}\text { When } \\ \text { Payable }\end{array} \\ \text { Holdert } \\ \text { of Rec. }\end{array}\right]$
Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi-
dends announced this week, these being given in the dends announce

## 4. C. F. Industries In



## $5 \%$ Acme Acme Acme Acush

Acushnet Process Co. (quar.) ---
Stock dividend
Addressograph-Multigraph. Corp. (quar.)
Aeroquip Corp. (quar.).
Aetna-Standard Engineering Co. (quar.)
Affna-standard Fund-
(From net realized securities profts. Payable at helder's option in cash or stock)
Affiliated Gas Equipment Inc., com. (quar)
 4.50\% preferred, (quar.)
Akron Brass Manufaturing-
Alabama Gas Corp, common (quar.) Alabama, Gas Corp., common (quar.)--
$\$ 3.50$ prior preferred (quar.)
Alabama Power Co, 4.20\% pfd. (quar.)
4.60\% preferred (quar.)
Alabama-Temnessee Natural Gas (quar.)
Allegheny Ludlum Steel, common (quar.)
$\$ 4371 / 2$ preferred (quar.)
 Allen (R. C.) Business
Allen Industries, Inc. (quar.)
Year-end
Allied Artists Pictures, com. (initial) Allied Chemical \& Dye Corp. (quar.) Special -------
Alled Laboratories (quar.)
Allied Mills, Inc. (quar.) $4 \%$ preferred (quar.) --
$\qquad$
Alpha Portland Cement Co. (year-end)--
Aluminium, Ltd. (quar.)
Aluminum Co of America, common (quar.)
$\$ 3.75$ preferred (quar.) $\$ 3.75$ preferred (quar.),
Aluminum Co. of Canada, Ltd.
$\qquad$
51/2\% 2nd preferred. (quar.) ---
51/4\% 2nd preferred (quar)-
Aluminum Goods Manufacturing (quar.) Aluminum
6\% convertibeather Cos.-
Amalgamated Sugar Co. (quar.) American Aggregates, 5\% preferred (quar.) -
American Airlines, Inc., common............
$3^{1 / 2 \%}$ convertible preferred (quar.) American Automobile $\left.\begin{array}{c}\text { preferred (nsur. Co. ( } \\ \text { Quar.) Louis) }\end{array}\right)$
Quarterly Quarterly
American Bakeries Co., common (quar.)
4 $1 / 2 \%$ convertible preferred (quar.).
Amertcan Broadcasting-Paramount Theatres American Broadcasting-P
Inc., common (quar.)

## Inc., common (quar.) American Bueferred (quar)-

```
American Can Co., extra_-
```

American Chicle Co., com. (quar.)
Amertran Colortype Co. (quar.)
American Colortype Co. (quar.)
American Cyanamid Co., common (quar.)
American Cyanamid Co., co
$31 / \%$ preferred $\mathbf{B}$ (quar.)
$33 \%$ preferred $\mathbf{C}$ (quar.)
American District Telegraph
American Electric Securties Corp.-
American Electronits, Inc. (incceased quar.)
American Encaustic Tiling Co. (quar.)
Amear-end \& Foreign Power Co. (quar.)
Extra
American Forging \& Socket Co.---
American Gas \& Elec. Co. (increased quar.)
American Gas \& Elec. Co. (Increased quar
American Hawaiian Steamship (quar.)
American Hawaiian Steamship (quar
American Hoist \& Derrick
(quar.)
American Home Assurance Co. (s-2) _-.....
American Home Products Corp. (monthly)_
Year-end -
American Hospital Supply Corp. (quar.)
American Ice Co., $6 \%$ non-cum. preferred

Per
Share When Holder
Payable of Ree $\begin{array}{r}75 \mathrm{e} \\ 75 \mathrm{c} \\ \$ 1.75 \\ \$ 1.75 \\ 21 / 2 \% \\ \ddagger 30 \\ \$ 281 / 5 \\ 311 / 4 \\ \$ 121 / 2 \mathrm{c} \\ \$ 30 \\ \$ 1.2 \\ \\ \hline\end{array}$ 12
3
12
3
12
12
1
1
12
12
1
1
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1
1
12
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1
1 $\begin{array}{ll}12 \\ 5 & 32 \\ 5 & 32 \\ 0 & 12 \\ 0 & 12 \\ 3 & 12 \\ 0 & 12 \\ & 12 \\ 3 & 12 \\ 3 & 12 \\ 50 & 12 \\ 1 & 12 \\ 10 & 11 \\ 10 & 12 \\ 0 & 12 \\ 1 & 12 \\ 1 & 11 \\ 15 & 11\end{array}$








 Carrier Corp. (quar.)-
Carthage preferred (quar.)
Extra
Mills (quar.)
 Castue A. M.) \& Co. (cauar
Castle-TTrethewey Mines.
Catellit Food Products, Ltd.


5 entral Canada Investments, Itd.
Centrar petrente ( Warehouse
Central Foundry

 Centrai priferred (quari).
 $\$ 1.40$ preferred (uane, Corp--
Bard of directo vole-
the re red are convertitlo shares on on reb. i. shar ores
the basis of four shares for each share Central Louisiana Electric Co.-

Central \& South west
Increr

 Cessna Aircratt Co. (s.a)
Extra
Chamberlain Co. of America (quar.)

 Payable in cash or stock)
Chesapeake Corp. of Va.; extra--------Chesapeake \& Ohio Ry.," Co., com. (quar.) )-
$3 / 2 \%$ con

Chicago \& E Eastern nilno1s RR.
Clams A (quar.)

 $\underset{5 \% \text { preferred serte }}{\text { Common }}$
 Chrysler corered (quar.) -
 Common Milungr, Machine Co.-


$\qquad$




st.50 preferred (quar). -
Cleveland Electric
numinating Co.--

| leveland \& Plttsburgh RR., Co.- |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |

$\qquad$

$\qquad$
Coleman Co., common (quar.)






## Stock Record «» New York Stock Exchange dally ramge of prices Yearly raige of sale prices <br> WEEKLY volume of trading <br> FOR EVERY LSTED STOCK




## NEW YORK STOCK RECORD


NEW YORK STOCK RECORD



[^4]

$91 / 8-6$


${ }_{28}^{88}$ 283
821
$21 / 4$
8 18
$20 \%$
$27 / 4$

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## NEW YORK STOCK RECORD Conthuod－Pase










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Preferred（ $\$ 2$ cum conv）．．－No par
General Electric

General Finance Corp
General Foods Corp con
a

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 Fix




 stock EXCHANGE
CLOSED
Thanksgiving Day

 $\begin{array}{r}\times 14 \\ 79 \\ 98 \\ 70 \\ 73 \\ \hline\end{array}$

## 

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$99_{5}^{1 / 4} 9{ }_{5}^{97 / 4}$
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\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{\multirow[b]{2}{*}{Range for Previous
Xear 1953}} \& \multicolumn{5}{|r|}{NEW YORK STOCK RECORD} \& \multicolumn{3}{|l|}{Continued-Page 6} \\
\hline \& \& \multicolumn{2}{|l|}{Range Since Jan. 1
Lowest \(\quad\) Highest} \& \[
\begin{gathered}
\text { STOCKS } \\
\text { NEW YOHK STOCK } \\
\text { EXCHANGE }
\end{gathered}
\] \& \({ }_{\text {Monday }} \mathbf{M}\) \& \begin{tabular}{l}
Tuesday \\
Nov 23 \\
Nov.
\end{tabular} \& \begin{tabular}{cc} 
D High sale \\
weanestay \\
Nov. \(k 4\) \& \begin{tabular}{c} 
Prices \\
Thursday \\
Nov. \\
Nos
\end{tabular} \\
\hline
\end{tabular} \& \(\underset{\substack{\text { Friday } \\ \text { Nov. } \\ 7}}{ }\) \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& \text { Sales for } \\
\& \text { C... Week } \\
\& \text { Snares }
\end{aligned}
\]} \\
\hline owes \& \& \& \& Greyhound Corp (The) common.-. 3 \& 13\%/8 137/8 \& 135\% \(\quad 137 / 8\) \& \(\begin{array}{ll}135 / 8 \& 137 / 4\end{array}\) \& liser \& \\
\hline  \& 951/2 Jan 7 \& \(90 . / 2\) Jan 7 \& \({ }_{39}^{97}\) Sep 20 \&  \&  \&  \& \(33^{1 / 1 / 8.354 / 4}\) \& 364\% 37 \& 41.900 \\
\hline 193/4 July 28 \&  \& \({ }^{22^{3 / 3} \text { Jan jan }} 4\) \& \({ }_{5} 5951 / 2 \mathrm{Feb}{ }^{\text {ang }}\) \& Guantanamo sugar p-------- \& (1) \&  \&  \&  \& 2,700
11,400 \\
\hline \(266^{4 / 8}\) Dec 29 \& \(381 / 8 \mathrm{Jan} 5\) \& \(267 / \mathrm{Mar} 29\) \& \(351 / 4\) Aug 17
90
Nov 19 \&  \&  \&  \& \({ }^{4651 / 2} 889\) \& 89 \& 11,400
1,700
21 \\
\hline  \& \({ }_{50 \% 64}^{77}\) Mar 27 \& \({ }^{63 / 4 / J^{\text {Jan }} \text { Jan }} 4\) \& \({ }_{63} 93\) Nov 24 \& Gulf Ohe Cop--------------25 \&  \&  \&  \&  \& 21,400 \\
\hline \& \& 55\%\% Oct 28 \& \(531 / 2\) Nov \& Gulf States Uuilties \({ }^{\text {cou- }}\) \& \& \({ }^{3058}\) \& \(30^{3 / 4} 43^{3} /{ }^{3}\) \& \(31 \quad 31 / 4\) \& 3,200 \\
\hline  \& \({ }^{281 / 2}\) Dee 16 \& 263/3 Jan 29 \& 347/6 July 30 \&  \& \(\begin{array}{rlr}301 / 2 \& 31 \\ r_{103} 1041 / 2\end{array}\) \&  \& P103 \({ }^{104} 1041 / 2\) \& 31 \& \\
\hline \({ }_{92}\) Jun 24 \& \({ }_{105}{ }^{3 / 4}\) Jan 8 \& 103 May 5 \& \({ }_{1061 / 2}^{110}\) Mar 26 \& \$4.40 dividend preererred-.----100 \&  \&  \& . \(1081 / 41081 / 21081 / 2\) \&  \& 170 \\
\hline \multicolumn{10}{|c|}{\multirow[t]{2}{*}{H}} \\
\hline \& \& \& \& \& \& \& \& \& \\
\hline p 1 \& 361/4 Mar 5 \& \(35 . J a n\) \& \(481 / 2 \mathrm{Aug} 17\) \& Hackensack Water \& \multirow[t]{2}{*}{\[
\begin{array}{cc}
421 / 2 \& 421 / 2 \\
\times 591 / 4 \& 59 \\
\times 59 \\
\hline
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{array}{ll}
421 / 2 \& 421 / 2 \\
50^{1 / 4} \& 62^{166}
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{gathered}
\text { STOCK } \\
\text { EXCHANGE } \\
\text { CLO.OED }
\end{gathered}
\]} \& \multirow[t]{2}{*}{\[
\begin{array}{ll}
421 / 42^{3,3} \\
61^{1 / 4} \& 62
\end{array}
\]} \& \[
\begin{array}{r}
1,900 \\
33,700
\end{array}
\] \\
\hline \& 307 Dec 30 \& \multirow[t]{2}{*}{2914/4 Feb \({ }^{1 / 4}\)} \& \({ }^{4} 6\) Nov 19 \& Hallibutston Oil well Cementing-..-5 \& \& \& \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(\begin{array}{lll}611 / 2 \& 62 \& 6,200 \\ 18 \% 8 \& 18{ }^{3} . \& 7,100\end{array}\)}} \\
\hline  \&  \& \& \multirow[t]{2}{*}{} \& Hall ( \(\mathrm{W}^{\prime}\) ) Mrim \& \(18^{3 / 4} 188^{3 / 4}\) \& 135\%/ \(187 / 8\) \& \multirow[t]{2}{*}{\[
\underset{\substack{\text { Thanksgiving } \\ \text { Day }}}{ }
\]} \& \& \\
\hline \({ }_{11} 13^{3} 4\) Aug 21 \& \({ }_{14} 16 / 4 \mathrm{Jan}{ }^{23}\) \& \multirow[t]{2}{*}{} \& \& Hamillon Watch co como-.-No par
\(4 / \%\) conv preterred \& \(\begin{array}{ll}\times 19 \& 191 / 4 \\ \times 60 \& 80\end{array}\) \& \(\begin{array}{ll}181 / 2 \& 19 \\ 80\end{array}\) \& \& \({ }^{80} 80\) \& \multirow[t]{2}{*}{\[
\begin{array}{r}
1,80 \\
140 \\
14,400 \\
\hline
\end{array}
\]} \\
\hline \({ }^{6151 / 8}\) Dee 30 \& \({ }^{715}{ }^{1 / 5} \mathrm{Jan} 30\) \& \&  \& Hanmermill Paper Co-----2.50 \& 203/6 \(244^{3 / 4}\) \& \(24^{3 / 4} 4{ }^{251 / 4}\) \& \({ }_{24 \%} 4^{2 / 8}\) \& \(241 / 2{ }^{25}\) \& \\
\hline 100 Jun 8 \& 105/2 Feb 10. \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 12 / 1 / 2 \mathrm{May} 11 \\
\& 24 / 2 \mathrm{Man} 4 \\
\& 1
\end{aligned}
\]} \& \& Hama (M A) Co st. 25 prd_-No par \& 104 \(100^{101 / 2}\) \&  \& \({ }^{104}{ }_{363 / 4}{ }^{1057}\) \& \({ }^{1051 / 2}\) \& 2,700 \\
\hline \({ }_{131}^{21 / 2}\) Sep \({ }^{\text {duly }} 15\) \& \({ }_{145}^{31} \mathrm{Feb}\) \& \& 371/2 Nov 24 \& \({ }_{6 \%}\) pretered - \& - \(1361 / 2142\) \& 139142 \& 37142 \& 142 \& \\
\hline \& \& \[
\begin{gathered}
131 \\
215 / \mathrm{Jan} 15 \\
28 \mathrm{Oct} 28
\end{gathered}
\] \& \({ }^{305 \%}\) Nov 26 \& Harrislurg steel Corp--------2.50 \& \({ }^{287 / 8}\) \& 28 \& 29 \& \& 300 \\
\hline \(221 / 4\) Dec 29 \& 26\% Aug 13 \& \(22 \% / 4 \mathrm{Apr}{ }^{23}\) \& \multirow[t]{2}{*}{\({ }^{838}{ }^{3}\) Nov. 18} \& Harl Schaifner \& \& \({ }_{8}^{273 / 8} \quad 28_{8}{ }^{3 / 4}\) \& \({ }_{7}^{28} 3.28\) \& \({ }^{287 / 4} 8{ }^{29}\) \& \& 1,700
5,800 \\
\hline  \& \(3^{71 / 8}\) May \& \& \& H21/2\%p preferreed \& \({ }^{\circ} 3940\) \& 40.40 \& \(40{ }^{7 / 8} 40\) \& \({ }^{40} 1800^{\text {a }}\) \& 250 \\
\hline \({ }_{1} 1^{1 / 6}\) Jan \({ }^{\text {J }}\) \& \(14^{3 / 4} 4\) Mar 20 \&  \& \({ }^{16}\) Oct \({ }^{6}\) \& Hayes Industries Inc \& \(\begin{array}{ll}151 / 8 \\ 51 / 8 \& 151 / 8 \\ 51 / 2\end{array}\) \& \(\begin{array}{lll}151 / 8 \\ 55^{1 / 8} \& 151 / 8 \\ 51 / 2\end{array}\) \&  \& \(\begin{array}{cc}151 / 4 \\ 51 / 4 \& 151 / 2 \\ 51 / 2\end{array}\) \& \({ }^{3.500} 5\) \\
\hline \begin{tabular}{l|l|l|}
\hline 5 \& Sep \& 13 \\
17 \& Dec \& 23
\end{tabular} \& \({ }^{81}{ }^{81 / 4} \mathrm{Mar}^{\text {Mar }} 129\) \& \& \({ }_{20} 2^{6{ }_{6}^{5} \text { Jan }}\) Nov 24 \& Hazel-Allas Glass Co \& 21/\% \({ }^{21 / 8 / 8}\) \& \({ }^{2171 / 8} \quad 22^{2} /{ }^{1 / 8}\) \& \({ }_{26}^{21^{1 / / 8}}{ }^{22^{5} 0^{\circ}}\) \& \({ }^{221 / 4}{ }^{227}{ }^{27^{7}}\) \& 1.100 \\
\hline \(211 / 2 \mathrm{Dec} 7\) \& 297\% Jan \& \(181 / \mathrm{Jan}\)
\(21 / 2\)
\(21 / 2 \mathrm{Jun}\)
25 \& \({ }_{89}^{27}\) Nov \({ }^{23}\) \&  \& \& \(\begin{array}{ll}27 \& 27 \\ 86\end{array}\) \& \({ }^{2655^{1 / 2}}{ }^{27} 887^{1 / 2}\) \&  \& 3,100 \\
\hline \({ }_{31}^{781 / 2 ~ J u n ~}{ }^{\text {Jan }} 15\) \& \({ }^{87}{ }^{\text {31/2 }}\) Jan \& \&  \& Heinz (H) J) Co co \& \({ }_{40}{ }^{1 / 2}\) \& 1/4 \(401 / 2\) \& \({ }^{\circ} 40\) \& \& 00 \\
\hline 91 Apr 20 \& 97 Jan 21 \&  \&  \& \(3.65 \%\) preferred --------100 \& 100 \({ }^{1 / 4} 1011^{3 / 4}\) \& \(1011 / 2\) \& \(100{ }^{3 / 4} 100{ }^{\text {a }}\) \& \& \\
\hline 31/9 Dee 29 \& \({ }_{38}^{261 / 2} \mathrm{Feb}\) \& \& \({ }^{235_{8}}\) Nov 11 \& Heime \(7 \%\) non-cumin preerred-------- 25 \& 37/1/2 \(37 / 1 / 2\) \& \({ }_{37 / 4}\) \& \({ }^{237}{ }^{3} 18{ }^{31 / 4}\) \& 371/8. \(371 / 4\) \& 140 \\
\hline \({ }^{13 / 2 / 4}\) Dee 2 \& \(20{ }^{20} 9\) Apr 10 \& - \(31 / \mathrm{F}\) Feb 5 \&  \& Hercules Motors Hercules Powier cinmon--.-No par \& \(\begin{array}{ll}177 / 1 \& 17 / 8 \\ 91 / 2 \& \\ 921 / 2\end{array}\) \& \({ }_{92}^{173 / 4} 18\) \&  \&  \& \({ }_{2}^{2.900}\) \\
\hline  \&  \& \({ }_{128}^{68}\) Jan \({ }^{\text {Jan }}\) - \({ }_{2}^{6}\) \& 9434
126
\(1 / 2\)
Oove
186 \&  \& \({ }_{124}{ }^{12 / 2} 125\) \& \({ }_{24} \quad 125\) \& 124.125 \& 124 \& \\
\hline 373/4 Sep 15 \& 441/4 Feb \& \&  \& Hershey Chucolate common--No par \& 40, \(401 / 8\) \& 401/4 401/4 \& 401/6 \(401 / 4\) \& \& 2,200 \\
\hline \(48^{\text {a }}\) - \({ }^{\text {ma }}\) \& 531/2 Apr 14 \& 52. \& \multirow[b]{2}{*}{} \&  \&  \& \(521 / 8\)
\(281 / 4\)
29 \&  \&  \& 6.900 \\
\hline \({ }_{23}{ }^{3}\) \% \({ }^{\text {midep }} 14\) \& \({ }^{19} 51 / 4 \mathrm{Dec}\) Mar 27 \& 14/1/4 Jan 11 \& \& Hewilt-Robins Inc -------5 \&  \& 331/4 \(335 / 8\) \&  \& 331/2 \(341 / 8\) \& 4,600 \\
\hline \({ }_{62}^{12 / 8}\) Sep 11 \& 18\%/ Feb 2 \&  \& \begin{tabular}{l}
\(187 \%\) \\
78 \\
78 \\
Apr \\
\hline 8
\end{tabular} \&  \& \(\begin{array}{ll}161 / 4 \& 161 / 2 \\ 721 / 2\end{array}\) \&  \&  \& \({ }^{1611^{1 / 2}} 1{ }^{1071 / 4}\) \& 100 \\
\hline \({ }_{725 \%}^{62}\) Supe 14 \& \({ }_{91}^{731 / 2 \mathrm{Jan}}\) \& \({ }_{811 / 2}^{68}\) Jan \& 92 Sep 29 \& S44\%/8 cum 2 nd prd (conv) --No par \& 87 \& \& \({ }^{86 .} 871 / 2\) \& \(86{ }^{1 / 2}\) 871/2 \& 120. \\
\hline \({ }^{15 / 1 / 8}\) Jan 6 \& 20 Dec 10 \& \(183 / 4 \mathrm{Mar}{ }^{1}\) \& \[
\begin{aligned}
\& 433^{3 / 4} \text { Nov } 12 \\
\& 111_{4} \text { Aug } 25
\end{aligned}
\] \& Hillon Hotels Corp-------------1 \& \(\begin{array}{lll}42 \& 423 / 8 \\ 100^{1 / 8} \& 10^{10 / 4}\end{array}\) \& \(\begin{array}{lll}41 / 81 \\ 10 \& 417 / 8 \\ 10 \& 10 / 4\end{array}\) \&  \& \(\begin{array}{lll}363 / 4 \& 37 \\ 101 / 2 \& 1034 \\ \& \end{array}\) \& 7,800
2 \\
\hline  \& \({ }_{22}^{121 / 2}\) Mar \({ }^{\text {Mar }} 11\) \& \({ }_{10}^{9} \%_{6}\) Man \({ }^{\text {Jay }}\) \& \multirow[t]{2}{*}{\(181 / 4 \mathrm{Aug} 5\)} \& Holland Furnace Co \& \(151 / 2{ }^{16}\) \& \(15^{1 / 8} \quad 161 / 8\) \& \(15^{1 / 2} \quad 15^{1 / / 8}\) \& \& 6,300 \\
\hline \(4^{43 / 4} \mathrm{Dec}\) \& \(75 / 8 \mathrm{Jan}\) \& 5 Jan 19 \& \& Hollander (A) \& Sons \& \({ }^{6} 11 / 8\) \&  \& \({ }_{20}^{61 / 4}\) \& \(6^{3 / 4}{ }^{66^{3 / 4}}\) \& 100 \\
\hline 14
\({ }_{25}\)

Sep
Dep \& 17/2 Mar 23 \& ${ }^{14}$. Jan \& ${ }^{2238}$ \& Holy sugar crip common--.-----30 \&  \& 291/4-291/2 \& ${ }_{29 / 8}{ }^{291 / 4}$ \& $291 / 2{ }^{291 / 2}$ \& 900 <br>
\hline $327 / 6$ Dec \& $41{ }^{3} / 8 \mathrm{Mar} 10$ \& 331/2 Jan \& $297 \%$ Nov 24
58
58 \& Homestake Mining -------- ${ }^{12.50}$ \& $48^{\frac{1}{2} / 2} 500^{1 / 4}$ \& ${ }_{74}^{495 / 4} \quad 501 / 4$ \&  \& ${ }^{485^{3 / 4} / 44^{4} / 4 / 4}$ \& 6.700
5
5 <br>
\hline ${ }_{55}^{47}$ Oct \& 58. Dec 31 \& $561 / 2 \mathrm{Jan}$ \& $78^{3 / 4}$ May 26 \& Honolulu Oin Corp.-.-.-.-.-No par \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{2930} \& \multirow[t]{2}{*}{} \& ${ }_{1} 1.500$ <br>
\hline \& \& ${ }_{27}{ }^{3} 7^{3 / 4}$ Nov ${ }^{\text {Nan }}$ \& ${ }_{30}$ Nov 24 \& \multirow[b]{2}{*}{} \& \& \& \& \& 5,100 <br>

\hline 900 Jun 103 \& $102{ }^{116 / 2}$ Mab ${ }^{4}$ \&  \& 103 Mar 31 \& \& | $* 100$ |
| :--- | :--- |
| ${ }_{* 138} 102$ |
| 140 | \& \multirow[t]{2}{*}{} \& 130

139 \& $* 100$

138 ${ }_{139}^{101}$ \& 740 <br>
\hline  \& ${ }_{17}^{17 / 2}$ Mar 25 \& 1081/4 Jan 22 \&  \&  \& 147/8 $\quad 15^{1 / 4}$ \& \& \& (123/4 \& 34.600 <br>
\hline 32 Dec 29 \& $36^{1 / 4}$ Jan 30 \& \multirow[t]{2}{*}{${ }^{31 / 4}$ / Nov 10} \& \multirow[t]{2}{*}{${ }^{363}$} \& Household Finance com new No par \& \multirow[t]{2}{*}{} \& 313/8 $311^{1 / 8}$ \& \multirow[t]{2}{*}{${ }_{99}{ }^{31 / 2} / 2{ }^{31}$} \& 313/6 $311 / 2$ \& \multirow[t]{2}{*}{$\begin{array}{r}3,400 \\ \hline 90\end{array}$} <br>
\hline $801 / 2$ Jun 9 \& $931 / 2$ Feb \& \& \& $33 / 4 \%$ preterred -----------100 \& \&  \& \& - $9833^{3 / 4} 988^{3 / 4}$ \& <br>
\hline  \& ${ }^{9934}$ Jan ${ }^{5}$ \&  \& ${ }_{105}^{105}$ Nov ${ }^{\text {Nay }}$ \& ${ }_{4.40 \%}$ preierreed- \& $\begin{array}{lll}x_{104} 104 & 105 / 2 \\ t_{104} & 105\end{array}$ \& ${ }^{0104} 10{ }^{101 / 2} 1051 / 2{ }^{105}$ \& ${ }_{.}^{105} 10{ }^{105} 1051 / 2$ \& ${ }_{104}^{1031 / 205} 1051 / 2$ \& 100 <br>
\hline 22 Jun 22 \& 291/8 Dec 24 \& 101/9 Jan 11 \& 401/4 Aug 2 \& Houston Lijht \& $\&$ power-- No par \& 371/2 $373 / 4$ \& 371/2 $3771 / 8$ \& $\begin{array}{ll}38 \\ 351 & 393 / 4 \\ 959\end{array}$ \& 1/4 \& 32.400
11.100
lin <br>
\hline $\begin{array}{lll}\text { 54 } & \text { Sep } & 15 \\ 14 & \text { Dec } & 29\end{array}$ \&  \& 643/ Jan \&  \& Houston Oil Co of Texas (Del)--25 \& 17 \& 171/4 $177^{3 / 4}$ \& 17/2 18 EXCHANGE \& \& 1.700 <br>
\hline  \& $21 / 1 / 4 \mathrm{Jan}$ \& $11^{1 / 2}$ Jan \& 17/4 Nov 19 \& Howe Sound co co-------1 \& $\begin{array}{cc}153 / 4 & 161 / 4 \\ 1 & 1 / 2\end{array}$ \& $\begin{array}{lll}16 & 161 / 4 \\ 1 / 4 \\ 1 / 2\end{array}$ \&  \&  \& 40,700
21.300 <br>
\hline  \&  \& ${ }_{4}^{1} / 1 /$ Nov ${ }^{\text {Nov } 22}$ \& ${ }^{4}{ }^{4} 1_{6}$ Jan ${ }^{\text {a }}$ \& thudson \& Manhatan
$5 \%$ noncum
preferred------

100 \& | $1 / 8$ | $11 / 2$ |
| :--- | :--- |
| $7 / 8$ |  | \& $\begin{array}{lll}1 / 4 \\ 4 / 2 & 41 / 4 \\ \end{array}$ \&  \&  \& 7.600 <br>

\hline $361 / 4$ Oct 7 \& ${ }^{593 / 4} \mathrm{Feb}$ \& $383 \% /$ Jan 4 \& $55^{3 / 4}$ Nov 11 \& Hudson Bay Min \& Sin Ltd--No par \& ${ }^{521 / 2} 533^{1 / 8}$ \& ${ }^{535 / 8}$ \& 54, $541 / 2$ \&  \& 3,700 <br>
\hline ${ }^{13,3 / 2}$ Dece 29 \&  \&  \&  \&  \& ${ }_{2}^{24 / 8 / 2}$ \& ${ }_{2}^{24 / 8}$ \&  \& 2\%/4 ${ }^{24 / 8}$ \& 5.200 <br>
\hline \multicolumn{10}{|r|}{\multirow[t]{2}{*}{}} <br>
\hline \& \& \& \& \& \& \& \& \& <br>

\hline \multirow[t]{2}{*}{401/4 May 25} \& 481/4 Mar 25 \& \multirow[t]{2}{*}{${ }_{43}^{44}{ }_{4}{ }^{\text {Jan }}$ Jan ${ }_{9}^{4}$} \& \multirow[t]{2}{*}{7/ July 28} \& \& $52 \quad 521 / 2$ \& \multirow[t]{2}{*}{533/8 ${ }^{561 / 2}$} \& \multirow[t]{2}{*}{53,} \& \multirow[t]{2}{*}{| $531 / 2$ |
| :--- |
| 53 |
| 569 |
| 59 |
| 59 |
| $1 / 2$ |
| 59 |} \& 800 <br>

\hline \& \multirow[b]{2}{*}{} \& \& \& \multirow[b]{2}{*}{\[
6 conv preferred series A pat

\]} \& 56. \& \& \& \& | 13,600 |
| :---: |
| 1,200 | <br>


\hline \multirow[t]{2}{*}{${ }_{44}^{351 / 8 ~ J u n ~}$} \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{| ${ }^{623 / 4}$ Aug 6 |
| :--- |
| 50 July 22 |} \& \& $591 / 4$

47 \& " ${ }^{3} 591 / 4$ \&  \& . $4631 / 44$ \& \multirow[t]{3}{*}{2,400
300
10} <br>
\hline \& \multirow[t]{2}{*}{} \& \& \& 4.08\% cum prererred- \& ${ }^{* 552} 5$ \& ${ }^{.} 0.51 / 4 \quad 51$ \& $511 / 2$
$531 / 2$
$5131 / 4$ \& \multirow[t]{2}{*}{} \& <br>

\hline $$
\begin{aligned}
& 46 \\
& 495 \% \\
& 495 \\
& 45 \\
& \text { Sun } \\
& \hline
\end{aligned}
$$ \& \& 50

$521 / 2$
May
Jun 15 \&  \& 4.26\% cum preeerred \&  \& ${ }_{* 53}^{* 52}$ \&  \& \& <br>
\hline $481 / 2$ May 19 \& $521 / 4 \mathrm{Jan} 11$
52
51 \&  \& \& $4.42 \%$ cum preterred \& $541 / 4541 / 4$ \& -577/2 55 \& ${ }^{4} 521 / 2{ }^{54 * 4}$ \& *521/2 \& 0 <br>
\hline $7 \%$ Jan 27 \& 52 Oct 21 \& \multirow[t]{2}{*}{$51,3 / 4$ Nov 10
8.4

20} \& | $527 / 8$ Nov 24 |
| :--- |
| $151 / 2$ Nov 23 | \& Inliois 'Terminill RR ${ }^{\text {a }}$ \& 153/8. $15^{3 / 8}$. \& 153/8 15 \& 15\%/8 $15 \%$ \& $15^{1 / 4} 15{ }^{153 / 6}$ \& 7.100 <br>

\hline \& \& \& $22^{33_{4}}$ Aug 23 \& Indianapolis Pwr \& Lt--.--No par \& $24^{1 / 8} \cdot 24^{1 / 8}$ \& $24 \quad 24$ \& $24.241 / 4$ \& 241/8. $24^{1 / 4}$ \& 1.900 <br>
\hline 331/2 Dee 30 \& ${ }_{5}^{61 / 2}$ Mar 16 \& ${ }^{259}$ Jun Jun 21 \& ${ }_{52}^{7 / / 8}$ Nov ${ }^{\text {Nov }} 17$ \& Indusiria cleectrita De mex S A \&  \&  \&  \&  \& 12,900
6,700 <br>
\hline 84 Sep 1 \& $101{ }^{\text {Jan } 28}$ \& ${ }_{97}{ }^{39}$ Jan ${ }^{\text {Jan }}$ \& 163 Nov 12 \& Indersoll-Rand mommon ------No par \& $160 \quad 160$ \& $161 / 162$ \& 160 162 \& ${ }_{161 / 2}^{161 / 4}$ \& ${ }^{1.800}$ <br>
\hline 15 L \& 165 Dec 23 \& ${ }^{473} /{ }^{\text {a }}$ Nov ${ }^{4}$ \& ${ }^{54}$ No Nov 12 \& "When issued" \&  \& 1651/167 \&  \&  \& 5,900 <br>
\hline 35\%/sep 15 \& ${ }_{4}^{48}$ Jan ${ }^{5}$ \& ${ }_{40}{ }^{1} /{ }^{\text {J Jan }}{ }^{4}$ \& $697 \%$ Oct 21 \& Inland Steel Co --------------No par \& ${ }^{681 / 2}$ \% $687 / 8$. \& $6881 / 69$ \& $69.699 \%$ \&  \& 10.000 <br>
\hline 13/2/2 Juiy 17 \& 15\%4 Nov 24 \& 21/2 Jan 11 \& ${ }^{367}$ \& Inspira ion Cons Copper---------- ${ }^{20}$ \& $\begin{array}{ll}366 & 3636 \\ { }_{20}{ }^{36} & 20 \% / 2\end{array}$ \& $355 / 8$
$201 / 261 / 4$
$201 / 2$ \& cer ${ }^{353 / 8}$ \& ${ }^{4}$ \& ${ }^{15,800}$ <br>
\hline ${ }_{86}^{21 / 4}$ Sep 15 \& $261 / \mathrm{Nov} 10$ \& 251/4 Jan ${ }^{\text {a }}$ \& 40 Nov 23 \& Interchemical Corp common------5 \& 3833/439\% ${ }^{3}$ \& $3991 / 40$ \& 40 \& 391/4 $391 / 2$ \& ${ }^{4,300}$ <br>

\hline ${ }^{86} 13 / 2$ Aep 15 \& 923/1/ Man 14 \& | $891 / 2 \mathrm{Jan}{ }^{6}$ |
| :--- |
| $14 / 8 \mathrm{Apr}$ |
| 8 | \&  \&  \&  \& 160

$181 / 88$
180
180 \& 991/4. ${ }^{99} 8^{1 / 2}$ \& ${ }^{101 / 8}$ \& ${ }^{26,200}$ <br>
\hline $\overline{24} 1 / 2$ \& \& 271. May 11 \& 375. Nov 16 \& Int'1 Business Mach ------No par \& 363.364 \& 361 \& ${ }^{359} 3{ }^{364}$ \& 361. 361 \& 1.400 <br>
\hline $1481 / 2$ Jun 23 \& 1661/4 Jan ${ }^{\text {J }}$ \& ${ }_{159}{ }^{27 / 3} \mathrm{Jan}_{4}{ }^{\text {Jan }}$ \& ${ }^{1761 / 2}$ Oct 25 \& Int' ${ }^{\text {\% }}$ Harvester coinmon_--.-.No par \&  \& - ${ }_{172^{31 / 4} 4173^{363 / 4}}$ \& ${ }_{173}^{36 / 8} 17371 / 2$ \& 1721/2 1731/4 \& $5 \pm 0$ <br>
\hline ${ }^{21 / / 4}$ Sep ${ }^{27 / 2}$ Sep 1 \&  \& ${ }_{285}^{25}$ Jan ${ }^{\text {Jan }}$ \& ${ }^{3633}$ Oct ${ }^{\text {a }}$ \& Int' 1 Hydro-Electric Sys class A-25 \& 351/2-351/2 \& ${ }^{36}{ }^{35}$ \& ${ }^{6} 35$. 36 \&  \& <br>
\hline ${ }^{76}$ \& $39 / 4 \mathrm{Jan}$
90
90 \& ${ }^{287}$ \& ${ }_{94}^{37 / 4} \mathrm{Aug} \mathrm{Feb}_{23}{ }^{26}$ \& Int'1 Minerals \& Chemical com- -5 \& ${ }_{90}^{351 / 2}$, $90^{361 / 4}$ \& $\begin{array}{ll}361 / 2 & 373 / 1 \\ 90\end{array}$ \& $\begin{array}{ll}363 / 4 & 371 / 2 \\ 91\end{array}$ \& 31/4 ${ }^{\text {a }}$ 93/2, \& 21,500 <br>
\hline $13 / 13$
$341 / 2$ Dect

7 \& ${ }^{21 / 2}$ Jan 22 \& ${ }^{134}{ }^{3 / 4}$ Jan 5 \& ${ }^{49} 9$ \& International Mining Corp----1 \& $3{ }^{31 / 2} \quad 31 / 2$ \& $\begin{array}{ll}31 / 2 & 35 / 8 \\ 5\end{array}$ \& 31/2 ${ }^{33,}$ \& 55/ ${ }^{53}$ \& 1.700
27.500 <br>
\hline 128\%\% Sep 15 \&  \&  \& 140 Oct 1 \& Inty Nirel of Canada comono par \&  \&  \& ${ }_{137}^{57 / 4} 138{ }^{581 / 2}$ \& ${ }_{136}^{58 \%} 1361 / 2$ \& <br>
\hline ${ }^{997 / 2}$ Sep 15 \& ${ }_{59}^{123^{2}} \mathrm{Mar}{ }^{18}$ \& ${ }^{95 / 6}$ Jan 4 \& $16^{33_{6}{ }^{\text {a }} \text { Nov } 24}$ \& International Packers Limited--15 \& $155 / 8{ }^{16 / 8}$ \& $15^{5 / 8} 16^{1 / 8}$ \& 16. $16^{\frac{3}{8}}$ \& $15^{7 / 4} 16^{1 / 4}$ \& 24.100 <br>
\hline $931 / 2$ Jun 18 \& 103/2 Nov 10 \& ${ }^{55}{ }^{5013 / 4} \mathrm{Janan}_{13}^{4}$ \&  \& International Paper common--7.50 \&  \&  \& $\begin{array}{cc}85 \\ \\ 103 & 861 / 2 \\ 1051 / 2\end{array}$ \& $841 / 4{ }^{85}$
103
105 \& 10,200 <br>
\hline $6 /$ Dece 30
$451 / 2$
Dec
23 \& $109 \%$ Mar 17
64 \& 414. May ${ }^{\text {a }}$ (
$401 / \mathrm{May} 27$ \& ${ }^{9}$ N Nov 23 \& Intil Rys of Cent Amer com--No \& ${ }^{8 / 4}$ \& 9 \& $8^{37 / 4} 8{ }^{81 / 8}$ \& ${ }^{87}{ }^{7} 88 / 8$ \& 6,200 <br>
\hline ${ }_{41}^{45 / 2}$ Jun 29 \& ${ }_{55}^{64}$ May ${ }^{\text {Jay }}{ }^{\text {29 }}$ \& ${ }^{401 / 9}$ May ${ }^{\text {a }}$ \& ${ }_{79}^{681 / 2}$ Nov ${ }^{\text {Nov }} 16$ \& $5 \%$ preterred \& 67/ ${ }^{67}$ \& ${ }_{76}^{68} \quad 681 / 2$ \&  \& ${ }^{6} 671 / 2{ }^{6}$ \& <br>
\hline $381 / 8$ Dec 24 \& $40 \% \mathrm{Feb}{ }^{3}$ \& $38 . J$ Jan 11 \& $44^{3} / \mathrm{Nov} 4$ \& Internailional slioe -----------No par \& $431 / 4.431 / 4$ \& $42^{7 / 8} 8333$ \&  \&  \& 900 <br>

\hline  \& $\begin{array}{ll}54 & \text { Jan } \\ 35 & \\ \\ \text { Jan } \\ 19\end{array}$ \&  \& 591/2 NoV 23 \& International Silver common----25 \& |  |  |
| :--- | :--- | :--- |
| ${ }_{435} 56$ | $581 / 2$ |
| $361 / 2$ |  | \& ${ }_{535}^{581 / 2}$ S991/2 \& 58, $5991 / 2$ \&  \& 7,000 <br>

\hline $131 / 2$ Dee 31 \& 201/4 Jan 6 \& 13\%/3 Jan 4 \& 25 Nov 24 \& International Telen \& Teleg - No par \& ${ }_{24}{ }^{34}$ \& 243/3 $244^{3 / 4}$ \& $241 / 2{ }^{25}$ \& $24^{3 / 8} \cdot 22^{33_{4}}$ \& 58,600 <br>
\hline ${ }_{28}^{281 / 2}$ Jun ${ }^{2} 10$ \& 31/4. ${ }^{31 / 2}$ Dec 18 \& ${ }^{2911 / 8}$ Apr ${ }^{\text {May }}{ }^{1}$ \& ${ }_{38}^{373 / 4}$ Sep $\mathrm{Oct}{ }_{6}$ \&  \&  \&  \& ${ }^{37}{ }^{37} \quad 378{ }^{37 / 6}$ \&  \& 3,400 <br>
\hline ${ }^{23 / 1 / 2}$ Dee 29 \& 301/8 Mar 18 \& ${ }_{25}{ }^{5}$ Jan 5 \& 33 Nov 26 \& Interstale Dept siores -------------11 \& 30 30 \& $301 / 2030$ \& 31-31/2 \& 313/4 33 \& 4.200
6 <br>
\hline 297/8 Jan 19. \& ${ }_{413}^{11}{ }_{4}$ Jan ${ }^{\text {Ma }} 214$ \& 101/ Jan ${ }^{28 / 4}$ \&  \& Interstate Power Ccoo---- ${ }^{\text {Intertype }}$ Corp ${ }^{3.50}$ \& 123/4. 127 \&  \&  \&  \& 6,700
2,700 <br>
\hline ${ }_{22^{1 / 6} /{ }^{27} \text { Jan }{ }^{\text {Jan }} 15} 16$ \&  \& 299/4an 5 \& ${ }^{349} 7$ \& Towa-illinois Gas er Eilc Co-No par \& ${ }_{301 / 2} 301 / 2$ \& ${ }^{30}$ \&  \&  \& 3.100
1,500 <br>
\hline 15/6 Dec 22 \& 301/2 Jan ${ }^{\text {a }}$ ( \& ${ }_{14}^{24 / 4}$ Jan ${ }^{\text {May }} 12{ }^{4}$ \&  \& Iowa Power \& Ti, \& $\begin{array}{ll}\text { x265/8 } \\ 20 \\ 201 / 8 & 267 / 8 \\ 201 / 8\end{array}$ \&  \& ${ }_{20}^{2, \% / 8}$ \& $\begin{array}{ll}\text { 197 } \\ & 267^{8} \\ 201 / 2\end{array}$ \& ${ }_{9}^{1,100}$ <br>
\hline 109 $1 / 2$ Dec 10 \& 130 Feb 11 \& 112 Aug 13 \& 123 Nov 19 \& ${ }_{86}$ preferred ---------------1 \& ${ }^{-121}{ }^{20 / 8} 12{ }^{20 / 2}$ \& ${ }^{0} 121 \quad 123$ \& ${ }^{* 121}$ - 123 \& ${ }^{\circ} 1211 / 2123$ \& <br>
\hline \& \& \& \& J \& \& \& \& \& <br>
\hline ${ }^{3}$ S Sep 15 \& ${ }^{61 / 4}$ Dec 16 \& 47/8 Feb 19 \& 8 Aug 19 \& Jacobs (F I) Co -------------11 \& \& \& \& \& <br>
\hline 17\%/4 Aug 31 \& 25. May ${ }_{\text {25\% }}$ Mar ${ }^{\text {a }}$ \& ${ }_{20}^{19}$ Jan ${ }^{\text {Jan }}{ }^{1} 1^{6}$ \&  \& Jaeger Machine Co-----No par \& ${ }^{2931 / 4} \quad 30$ \&  \&  \&  \& ${ }_{4}^{4.600}$ <br>
\hline  \& $\begin{array}{llll}89 & \text { Feb } \\ 43 \\ 43 \\ \text { Nov }\end{array}$ \& ${ }^{861 / 2}$ Jan ${ }^{8}$ \& $\begin{array}{ccc}96 \\ 95 & \text { Oce } \\ 5\end{array}$ \& Jersey Cent Pwr \& Lt $4 \%$ pid---100 \&  \&  \&  \&  \& 4,
4
4.400 <br>
\hline ${ }^{38}$ \& ${ }^{43}$ Nov ${ }^{\text {Now }}$ \& 3351/2 Apr ${ }^{\text {a }}$ 22 \& $\begin{array}{cc}55 & \text { Nov } 23 \\ 103 & \text { Apr } \\ 14\end{array}$ \& vewel Tea Co Inc common----11 \& 531/2 $541 / 2$ \& 541/4. 55 \& $55^{33 / 4} 533^{3 / 4}$ \& \& <br>
\hline $5_{5734}{ }^{\text {and }}$ Aug 31 \& $743 / 8$ Jan ${ }^{2}$ \& ${ }_{613 / 4}$ Mar 31 \& (1031/ ${ }^{\text {Apr }} 14$ \& Johns Manville Corp----------No par \& $\begin{array}{ll} \\ { }^{102} & 103 \\ 981 / 2\end{array}$ \& 102
$\times 900$
$\times 90$ \& 102103 \& \& \%.800 <br>
\hline ${ }_{19}^{501 / 2}$ Feb ${ }^{\text {Sep }} 14$ \& ${ }^{6634}$ dec \& 591/2 May 7 \& $771 / 2$ Noo 24 \& Johnson \& Johnson-.---------121/2 \& ${ }^{\circ} 73{ }^{741 / 4}$ \& 75 \& $76^{1 / 2}$ 2 $771 / 2$ \& 71/4 $771 / 4$ \& 700 <br>
\hline $\begin{array}{ll}19 & \text { Sep } \\ 82 \\ \text { Sep } \\ 18\end{array}$ \& ${ }_{86}^{241 / 4}$ Jan ${ }^{\text {Dec }}$ \& 193\% Jan ${ }^{\text {853 }}$ \& 311/4 Nov 17 \& Jones \& Laughlin Steel com----10. ${ }^{10}$, \& 303/4 $311 /$ \& ${ }^{307}{ }^{7 / 8} 818$ \& 3034.431/4 \& 301/2 $30{ }^{\text {\%/2/ }}$ \& <br>
\hline 291/4 Sep 14 \& 393/4 Mar 17 \& $3113 / \mathrm{Jun}^{\mathbf{9}}$ \& $371 / 2$ No. 17 \& Joy Manufacturing Co ------------1 \& $35^{33 / 4} \quad 361 / 4$ \& $\times 343 / 4351 / 2$ \& $35 \quad 357 / 8$ \& $35^{1 / 4}$ \& 7.80 <br>
\hline
\end{tabular}


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD contlaued-Page $:$



## NEW YORK STOCK RECORD <br> Continued－Page 11

| Year 19583 |
| :--- |
| west |份戸お゙が


6TNWNNWOO

| 67 Sep 15 | $785 / 8 \mathrm{Jan} 5$ |
| :---: | :---: |
| 31 Sep 21 | 383／4 Jan 5 |
| 94 May 11 | $1001 / 2$ Jan 12 |
| $85 / 8$ Dec 30 | 133／4 Mar 26 |
| $87 / 8$ Sep 17 | $12^{1 / 4}$ May 11 |
| $40^{1 / 4} \mathrm{Feb} 5$ | $47 / 4$ Dec 7 |
| 105／8 Dec 30 | 173／4 May 25 |
| $325 / 8$ Jan 4 | 38. Dec 21 |
| 87 Jun 24 | $941 / 2$ Jan 14 |
| $25^{1 / 6}$ Nov 23 | $361 / 4$ Jan 2 |

$\underset{\text { Lowest Since Jan．} 1}{\text { Highest }}$

$731 / 2$ Nov 1

$\begin{array}{lllll}523 / 4 \mathrm{Jan} & 4 & 793 / 4 & \text { Oct } & 4 \\ 681 / 2 & \text { Jan } & 4 & 951 / 2 & \text { Sep } \\ 23\end{array}$



## 


$713 / 2$
7
635
$141 / 4 \mathrm{~J}$
$301 / 2 \mathrm{~J}$
16
$413 / 1 \mathrm{~J}$
$317 / 1$
$811 / 2$
$1051 / 2$
$41 / 2$
Jan
Jan
Jan
$1 / / 2 \mathrm{Jan}$
Jen
$13 / /$ Feb
$17 / 2 \mathrm{Jan}$
$11 / 2 \mathrm{JJan}$
$11 / 2 \mathrm{Jan}$
$1 / 2 \mathrm{Feb}$ かんかんのにかん

NEW YORK STOCK


Monday
Nov． 22  90
45
100 $1003 /$
$83 / 4$
$191 / 8$
503
38
$\times 13$
42
42
94
26 $2218 / 8$
$18 / 8$
$173 / 2$
$18 / 4$
$253 / 4$
$391 / 2$
$10 / 8$
44
$121 / 8$
$981 / 4$
86
116
$191 / 8$
$191 / 8$
$\times 223 / 4$



Friday ต่ํํ
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rootnotes see page 24









$$
\begin{aligned}
&{ }_{13}^{4} \frac{56}{36} \\
& 32
\end{aligned}
$$

$321 / 2$ Jun
$38 / 4 \mathrm{Aug}$
18
Nov．
$21 / 2 \mathrm{Sep}$











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[^5]
## min

## Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Perlod" Indicate in each case the month when the bonds mature.

${ }^{\circ}$ Bid and asked price. No sales transacted this day. ITreasury 2 s of 1951-195s, entire issue called for redemption on Dec. 15, 1954 at 100. a Odd lot transactions. e Cash sale. r Registered bond transactions. -
 Territorial IssuePanama Canal 3s 1961
Transit Unification Issue- $\qquad$ June-Dec 10512 1055/a 106

| B ON D S Intersst <br> New York Stock Exchange Period | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's. Bid \& Asked | Bonds Sold | Range Since Jan. 1 |
| :---: | :---: | :---: | :---: | :---: |
| 11 (continued)- |  | High | No. | w High |
|  |  | *851/4 -- |  | $781 / 2.88$ |
|  |  | *851/4 |  | $79.831 / 4$ |
|  |  |  |  | $92^{1 / 2} 961 / 4$ |
| $33 / 48$ series No.. $22 \ldots \ldots$ |  | ${ }^{4} 851 / 489$ |  | 83 901/2 |
| 33/4s series No. $23 \ldots$ |  | $85 \quad 85$ | 8 | $771 / 4851 / 2$ |
| $33 / 4 \mathrm{~s}$ series No. 24 |  | ${ }^{4} 851 / 4$ |  | 81.81 |
|  |  | *85 ${ }^{1 / 4} 89$ |  | $811 / 483$ |
| $33 / 4 \mathrm{~s}$ series No. $26 \ldots \ldots$ |  | *851/4 |  | 805/8 87 |
|  |  | -851/4 |  | $811 / 8 \quad 92$ |
|  |  | 8585 | 7 | $801 / 285$ |
|  |  | ${ }^{\circ} 88$ |  | $80^{1 / 2} 88$ |
|  |  | *85 |  |  |
| risbane (City) sinking fund 5s 1957 |  | *102 $1 / 21033 / 4$ |  | $1021 / 81041 / 4$ |
| Sinking fund gold 5s 1958-----------Feb-Aug |  | 103.103 | 1 | $1021 / 22^{1041 / 2}$ |
| Caldas (Dept of) $30-\mathrm{yr} 3 \mathrm{~s}$ s f $\$$ bonds 1978-Jan-July | $551 / 8$ | $55^{1 / 8} 56$ | 9 | $447 / 851 / 4$ |
| Canada (Dominion of) $31 / 481961 \ldots \ldots \ldots . . .-$ Jan-July | $1021 / 2$ | $1021 / 2.1025 / 8$ | 11 | $1021 / 2{ }^{1031 / 8}$ |
| 25-year 23/48 1974-_--------------------Mar-Sept |  | $1001 / 81001 / 4$ | 13 | $94^{3 / 4} 100^{1 / 4}$ |
| 25 -year $23 / 4 \mathrm{~s} 1975$ |  | ${ }^{5} 995 / 8100^{1 / 8}$ |  |  |
| Cauca Val (Dept of) $30-\mathrm{yr} 3 \mathrm{~s}$ s f \$ bds 1978 -Jan-July |  | *55 |  | 44 563/4 |
| \$Chile (Republic) external sif 7 s 1942.-May-Nov | -- | ${ }^{6} 681 / 4$ |  | $631 / 2{ }^{1} 681 / 8$ |
| $\triangle 7 \mathrm{~s}$ assented 1942 |  | 41.41 | 1 |  |
| $\Delta$ External sinking fund 6s 1960___-_April-Oct |  | *681/4 70 |  | $623 / 8881 / 4$ |
| $\triangle 6 \mathrm{~s}$ assented 1960 |  | ${ }^{4} 401 / 242$ |  | $381 / 240$ |
| $\triangle$ External sinking fund 6s Feb 1961___-_Feb-Aug |  | ${ }^{0} 681 / 4$ |  | 625/8 68 |
| $\Delta 6 \mathrm{~s}$ assented Feb 1961.........-Feb-Aug |  | * $401 / 2$ |  | 385/8 403 |
| $\Delta \mathrm{Ry}$ external sinking fund 6s Jan 1961_Jan-July |  | *681/4 |  | 643/8 66 |
| $\Delta 6 \mathrm{~s}$ assented Jan 1961............an-July |  | 41.41 | 1 | $38^{1 / 2} 41$ |
| $\triangle$ External sinking fund 6s Sept 1961__Mar-Sept | -- | *681/4 |  | $633 / 4675$ |
| $\Delta 68$ assented sept 1961............-Mar-Sept |  | *401/2 |  | 383/4 $403 / 4$ |
| $\triangle$ External sinking fund 6s 1962 |  | * $681 / 4$ |  | 633/4 $661 / 2$ |
| $\triangle$ 6s assented 1962 | -- | *401/2 |  | 39 40\%/8 |
| $\Delta$ External sinking fund 6s 1963 --may-Nov | -- | ${ }^{6} 681 / 4$ |  | 631/2 67 |
| $\Delta 6 \mathrm{~s}$ assented $1963 \ldots-\ldots-\mathrm{May}^{-}$ |  | * $401 / 2$ |  | 385/8 41 |
| Extl sink fund \$ bonds 3s 1993----June-Dec | 395\% | 395/8 $\quad 393$ | 53 | $\begin{array}{lll}363 / 4 & 401 / 2\end{array}$ |
| $\Delta$ Chile Mortgage Bank $61 / 281957 \ldots \ldots . .-$ June-Dec | -- | ${ }^{9} 681 / 4$ |  | $66 \quad 681 / 8$ |
|  |  | 41.41 | 1 | $381 / 241$ |
| $\Delta 63 / 4$ s assented 1961........-.-.-June-Dec |  | ${ }^{*} 401 / 2$ |  | $391 / 2391 / 2$ |
| $\triangle$ Guaranteed sinking fund 6s 1961__April-Oct | -- | ${ }^{6} 681 / 4$ |  | $633 / 4{ }^{361 / 4}$ |
| $\triangle \mathrm{Ss}$ assented 1961...------------April-Oct |  | * $401 / 2$ |  | $38^{1 / 2} \quad 40314$ |
| $\Delta$ Guaranteed sinking fund 6s 1962_-May-Nov |  | ${ }^{6} 681 / 4$ |  | 641/4 $681 / 8$ |
| $\triangle 5 \mathrm{~s}$ assented 1962 |  | ${ }^{\circ} 401 / 2$ |  | $381 / 240{ }^{3} /{ }^{3}$ |
| $\triangle$ Chilean Consol Municlpal 7s 1960_---Mar-Sept |  | ${ }^{\circ} 681 / 4$ |  | 643/8 69 |
| $\triangle 7 \mathrm{~s}$ assented 1960--------------Mar-Sept |  | ${ }^{6} 401 / 2$ |  | $\begin{array}{lll}381 / 2 & 401 / 4 \\ 61 / 2 & 20\end{array}$ |
|  |  | $10^{3 / 4} 12^{1 / 2}$ |  |  |
| $\Delta$ Cologne (City of) $61 / 2 \mathrm{~s}$ 1950 $\quad-\quad$ Mar-Sept |  | $* 138$ ${ }_{*}^{119}$ 1195 |  | $\begin{array}{ll} 1081 / 2 & 145 \\ 105 & 1199^{1 / 8} \end{array}$ |
| $\triangle$ Bs of 1927 Jan 1961 |  | *119 |  | $1051191 / 2$ |
| 3s ext sinking fund dollar bonds 1970___Apitil-Oct | $64^{1 / 2}$ | $62^{3 / 4} 641 / 2$ | 30 | $53^{1 / 2} / 27$ |
| \\| $\triangle$ Colombla Mortgage Bank $61 / 2 \mathrm{~s} 1947 \ldots \ldots$ April-Oct |  | -- -- |  | $73^{1 / 2}{ }^{171 / 2}$ |
| \$ $\triangle$ Sinking fund 7s of 1926 due 1946_--May-Nov |  |  |  |  |
| $8 \Delta$ Sinking fund 78 of 1927 due 1947.---Feb-Aug |  |  |  | $741 / 2{ }^{741 / 2}$ |
| \$ $\triangle$ Copenhagen (City) 5s 1952_-......---June-Dec | 02 | $1017 / 8102$ | 17 | $991 / 2{ }^{1021 / 4}$ |
| 25 -year gold 41/2s 1953 -------------Myy-Nov. |  | $99^{1 / 2} 993 / 4$ | 18 | $991 / 8102$ |
| 3 $\triangle$ Costa Rica (Republic of) 7s 1951.....-May-Nov |  | $681 / 2681 / 2$ | 2 | $441 / 271$ |
| 2 s ref \% bonds 1953 due 1972 |  | ${ }^{* 585 / 8}$ 593/4 |  | $415 / 8{ }^{61}$ |
| Cuba (Republic of) $41 / 2 \mathrm{~s}$ external 1977-_-June-Dec | -- | 110110 | 20 | 1141/8. |

## Foreign Securities



Foretgn Governmeat and Manidpal
Agricultural Mortgage Bank (Columbia) -


Teletype NY 1-1693

## Telephone

 REctor 2-2300Wertheim \& Co.
120 Broadway New Exchang -


$\Delta$ External sinking fund 7s ser D 1945-Jan-July
$\Delta$ External sec sink 1d 7s 3rd ser 1957.-April-Oct


20-year
15-year
$\triangle$ Bavarla
erinin (City of) 6s 1958
Stamped pursuant to Plan A (interest

reduced to $3.375 \%$ ) 1979 --_April-Oct
Stamped pursuant to Plan A (interest
reduced to $3.375 \%$ ) 1979 .-----april-Oct
tamped pursuant to Plan a (nterest June-De
----June-Dec
amped pursuant to Plan A (inter
ternal dollar bonds of 1944 (Plan B)-April-Oc
Fot fuotnotes see puge as

## NEW YORK BOND RECORD

## PANGE FOR WEEK ENDED NOVEMBER

| $\underset{\text { Bew York Stock Exchange }}{\underset{\sim}{\text { B S S }}} \quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | Bonds Sold No. | Range Since Jan. 1 <br> Low High | $\underset{\text { New York Stock Exchange }}{\text { B OND D }} \quad \underset{\text { Period }}{\text { Intersst }}$ | Friday Last Sale Price | Week's Range or Friday's Bid \& Asked Low High | Bonds Sold No. | Rauge Since Jan. 1 Low High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cundinamarca (Dept of) 3s 1978_--------J.J-July | - 56 | $55^{1 / 8}$ |  |  |  |  |  |  |  |
| Czechoslovakia (1state)- ${ }^{\text {Stamped a assented }}$ (interest reduced |  |  |  |  |  |  | ${ }^{5} 55 \quad 58$ |  | $54 \quad 60$ |
| stamped extended to 1960-c- | 102. | 38 |  | 37. | $\Delta 61 / 2 s$ extl secured s.nking fund 1957 |  | 469 |  | - - |
| Denmark (Kingdom of) ext1 $41 / 2 \mathrm{~S}$ 1962_....April-Oct El Salvador (Republic of) - | 102 | $102^{3 / 6}$ | 34 |  | Stamped pursuant reduced to $2 \%$ ) 2012 | - - | --- 54 | - | 501/8 60 |
| ${ }_{3}^{31 / 2}$ extl s f dollar b | $741 /$ | 1/8 $831 / 8$ | ${ }_{2}^{2}$ | 65 $857 / 1$ <br> $581 / 4$  <br> $741 / 6$  | ${ }_{8 \mathrm{~s}} \mathrm{P}$ Paulo 1936 statate |  |  |  |  |
|  |  | ${ }^{153 / 4}$ |  |  | (interest reduced to |  | ${ }^{7} 7980$ |  | $70 \quad 821 / 2$ |
| \$ Frankfort on Main $61 / 2 \mathrm{~s}$ 1953 ---------May-N |  | *138 148 | - | $105 \quad 1461 / 4$ | \$8s external 19 |  | 102/3 |  |  |
| rman (Federal |  |  |  |  | Stampec pursuant reduced to $2.5 \%$ ) |  | $77 \quad 78$ | 27 | 64 811/2 |
| ${ }_{5}^{\text {External }} 5^{1 / 2 s}$ dollar bonds bond |  |  |  |  | $\triangle 7$ s external |  | 971/2 |  | 87 |
| 3 S dollar bonds 1972--------------April-Oct | $61^{1 / 4}$ | $611 / 8617 / 8$ | 26 | $45 \quad 64$ | Stamped pursuant to |  | ${ }^{6} 73 \quad 79$ |  | $59 \quad 80$ |
| 10-year bonds ord 3 s conv $\&$ fund issue 1953 due 1963 _-JJan-July | 72\% | 25/6 73\% | 13 | 58 | $\triangle 6$ s external dolliar loa |  | ${ }^{695 \%}$ |  | $84 \quad 96$ |
| Prusian Conversion 1953 issue- Apr | $70^{1 / 4}$ | $68^{5 \%} \cdot 701 / 2$ | 52 | $55^{1 / 2} \quad 701 / 2$ | Stamped pursuant to plau A (interest April-Oct | 741/4 | $74^{1 / 4} \cdot 741 / 4$ | 1 | 641/4 $81 / 1 / 2$ |
| International loan of 1930 |  | 68\% 70/2 |  |  | Serbs Croats \& Slovenes (Kingdom) |  |  |  |  |
| cs dollar | [81/8184 |  | 66 55 | $\begin{array}{ll}63 & 81 / 2 \\ 45\end{array}$ |  | / $\overline{231 / 2}$ | $\begin{array}{ll} 24^{33 / 4} & 25^{1 / 4} \\ 23^{1 / 2} & 25 \end{array}$ | $4{ }^{4}$ | $\begin{array}{ll} 153 / 4 & 283 / 8 \\ 15^{3 / 4} & 27^{3 / 8} \end{array}$ |
| ${ }^{35}$ dollar binds |  |  |  |  | etsu Eiectric Power |  |  |  |  |
| $\triangle 78$ gold bonds 1949 $\ldots$--.----April-Oct | 111 | $110 \% / 111^{5 / 8}$ | 20 | $821 / 8112$ |  |  | 154 |  | $1435 \% 154$ |
| German Govt International (Young loan)--June-Dec | 101 | 100\%/6101/4 | 15 | $763 / 41011 / 2$ | Si/28 due 1952 |  | 16 18 | -- | 15 19\%/9 |
|  |  |  |  |  |  |  |  |  | 101/4. $131 / 4$ |
| Great Consolidated Elee Power- |  |  |  |  | dney County Council | 101 |  |  |  |
|  |  | ${ }^{1} 100$ |  | $9881 / 21001 / 2$ | alwan electric ${ }_{\text {a }}$ |  |  |  |  |
| Greek Government- |  | 100 |  |  |  | 72\% $\%$ | 1/2\% $\%^{1 / 8}$ | 5 | 747/4 |
| $\triangle 7 \mathrm{~s}$ part paid 1964 |  | ${ }^{363 / 8}$ | 44 |  | okyo (City |  |  |  |  |
| $\triangle 6$ part paid |  | ${ }_{139} 139$ | ${ }_{2}$ | $104{ }^{145}$ |  |  | $80 \quad 80$ | - | ${ }^{121 / 1 / 2} 13181 / 80$ |
|  | -- | ${ }^{1} 170$ |  |  | $\$ 55$ sterling toan of '12 1952-...---Mar-Sept |  |  |  |  |
| Helsing fors (Cily) external $61 / 25$ 1960-----April-Oct | 9991/2 | $981 / 2991 / 2$ | ${ }^{2}$ | $\begin{array}{lll}97 & 991 / 2\end{array}$ | ${ }_{8} \triangle$ With Marcl 11952 | - | $721 / 2$ | - | $55^{1 / 2} 781 / 2$ |
| Itallan (Repubic) ext sf 3 s 1977 --- |  |  |  |  | $8 \pm 6 \mathrm{~S}$ 13t mige $\&$ ser 1953 |  |  |  |  |
| $30-\mathrm{yr}$ gtd ext s f 3 s 1977 ------------ | 66 | $641 / 266$ | 62 | $51.66 \%$ | 1953 extended to | - | $84^{1 / 2} 885^{1 / 4}$ | 24 | 7986 |
| \$ $\triangle 7$ 7s series B 1947--------------M |  | 108 |  |  | Jigawa Electric Power Co. Lld- |  |  |  |  |
| (talian Public Utility Institu |  |  |  |  | $8 \Delta 751$ 1st mtge st f 1945--------------Mar-Sept |  |  |  |  |
| $30-\mathrm{yr}$ gtd ext 8 I 3s | $66^{1 / 4}$ | $651 / 3.661 / 4$ | 77 | 523/688 | 78 due 1945 extended to 1 |  |  |  |  |
| Slaly (Kingdom of) 7 ds |  | ${ }_{6110}$ | - | ${ }_{93}{ }^{51 / 2} 110$ | $\Delta$ Oruguay (Repubic) external 8 s |  |  |  | - - |
| Japanese (Imperial Govt) - |  |  |  |  | $\triangle$ External sinking fund 6 s 1964-...---May-Nov |  |  |  | -- -- |
| $\Delta 6^{1 / 28}$ extl 1 Ionn of 2419.25 |  |  | 1 |  |  | - $96{ }^{3 / 4}$ | $96^{3 / 4} 971 / 2$ |  |  |
| $\checkmark 51 / 25$ extl loan | 99 | 91 |  | $1291421 / 4$ | External couversiou 1979 |  |  |  | ${ }_{89}{ }^{\text {9/8 }} 100$ |
| $51 / 25$ due 1965 exte |  | $881 / 888$ | 9 | 801/8 $88 \%$ | $37 / 88-4 / 88-44^{6} 5$ external conver |  | -- |  |  |
| Migoslavia (State MLge Bank) ${ }^{\text {a }}$ |  | ${ }_{87}^{29}$ |  | 193/6 30 | 4s-41/4s-4/1/8 external readjustments 1978-F | $991 / 2$ | 991/2 $9981 / 2$ | 3 | ( ${ }^{\text {51/4 }} 100$ |
| 30-year ss \& \$ bouds 1978---------June-Dec | -- | - ${ }_{55}^{87 / 4}{ }^{85}$ | 20 | 441/2 666 | 81/2s external re |  |  |  |  |
| Irrication |  |  |  |  | Warsaw (City) exterinal 7s 1959 _-_......eb |  | 11/8 |  | 15\%/4 |
| 4/2s assented (1922 greement) 1943 |  |  |  |  | $441 / 25$ assented |  |  |  |  |
| 41/2s assented (1922 agreement) 1943 | - |  |  | - - | - Yokonama (City of 6s of 26 1961....-June-Dee | 841/2 | ${ }_{841 / 2}^{1433^{1 / 2}}$ | 5 | 771/2 $841 / 2$ |
| $\triangle \mathrm{New}$ assented (1942 agreem't) 1968 -Jan-July | 11/2 | $101 / 2$ | 11 | 3/8 $\quad 101 / 2$ | RALIROAD ANID INDUST | tilial | Les |  |  |
|  |  |  |  |  | Alabama Great Soulteru 31/4s 1967 May-Noz |  |  |  |  |
| $8 \triangle 5 \mathrm{~s}$ of 1899 due 1945--.------------Quar-Jan |  |  |  |  | Alabama Power first inottrage 3 |  |  |  |  |
| \$ $\triangle 1$ I,arge | -- | -- -- | - | - -- | 1st mortgage 31/8s 1984---.---..-Mar-Sept | - | 102 | -- | 102102 |
| ${ }^{\text {Small }}$ |  |  |  |  | Albany \& Susquelianna RR 4/2/25 1975-----April-oct |  |  |  | 1011/2 1051/4 |
| 8 $\triangle 5$ s assented (1922 agreen't) 1945-_Quar- |  |  |  | $27 \quad 27$ | Alleghany Corp debs 5s ser a 1962 ---May-Non | ${ }^{102^{3 / 3}}$ | 102 | 9 | ${ }_{711 / 29} 1031 / 4$. |
| 8Small | -- | -- -- | -- | --- | Alled Chemical \& Dye $31 / 25$ | 1047/6 | 104\%/8104\%/8 | 10 |  |
| $\triangle 5$ s new assented (1942 agree't) 1963 Jan--July | 171/2 | $17 \quad 171 / 2$ | 2 | $1{ }^{-16} \quad 171 / 2$ : | Allis-Chalmers Mgg 2s delentures 1956--Mar-S |  |  |  |  |
| $\triangle$ Large |  | \%165\% 18 | - | 171/6 |  | 102\% | 1021/2 103 | 47 | 1011/4 1041/4 |
| $\triangle 4 \mathrm{~s}$ of 1909 |  | 17 |  | 161/4 173 | 38 \& 9 debentur |  |  |  |  |
| due 1954 |  |  |  |  | American Airlines 3 s deljentures $1: 666$ | ${ }_{97}$ | ${ }_{97}{ }_{98}$ |  | ${ }_{93} 1044$ |
| $\Delta 4 \mathrm{~s}$ new assented (exte agree ti 1968-Jan-July | $97 / 8$ | $9^{5 / 8} 978$ | 30 | 10 | American Bosch Corp $3^{1 / 4}$ \& I delels 1964--May-N |  |  |  |  |
|  |  |  |  |  | American \& Foreign Power dell $58.1030 \ldots$ Mar-Sept | $\begin{aligned} & 891 / 2 \\ & 741 / 2 \end{aligned}$ |  | $\begin{aligned} & 173 \\ & 272 \end{aligned}$ | $\begin{array}{ll}771 / 4 & 891 / 2 \\ 621 / 4 & 74 / 4 \\ \end{array}$ |
| 8 $\triangle$ Small ${ }^{\text {men }}$------------------------- | -- | -- -- |  | - - | Americail Telephone \& Telegra |  |  |  |  |
| $\Delta 45$ new assented ( 1942 agree't) 1963_Jan-July | -- | 153/4 $16{ }^{\text {\% }}$ |  | 151/8 $163 / 8$ |  | 95\%/4. | $955 / 8961 / 4$ |  | 7/8 971/2 |
| Treasiury 6 6s of 1913 cass |  | 153/4 $15^{3 / 4}$ | 10 | 151/8 161/ | ${ }_{2 \% \text { as }}^{23 / 8}$ debentures debentures 1986 | ${ }_{93}^{97 \%}$ | 971/4 $9737^{3 / 4}$ |  | 937/8 $983 / 4$ |
| agreement) 1933 -.------------Jan-July |  |  |  |  | $2 \% / 5$ conv debentures 1961------------------1ue- |  | 129 130 | 59 | 1113/4 $1301 / 2$ |
| $\delta^{8} \triangle$ Small | - | -- | - | - - | 2345 debentures 1982 | $95^{3 / 4}$ | $95{ }^{31 / 4}{ }^{56}$ | 11 | $9{ }^{921 / 4} 987 /{ }^{\text {a }}$ |
| ${ }_{\text {bs }} \times$ new asmall | 18 | 1818 | 75 | 19 | ${ }^{27 / 88}$ deb | 105\%/ | 98 $931 / 4$ | 13 |  |
| $8 \triangle \mathrm{Mllan}$ ( City of) $61 / 2 \mathrm{~T}$ 19 | -- | ${ }_{4108}{ }^{177 / 2} \quad 18$ | -- | ${ }_{08}^{18 / 4}$ | 23/4 debentures 1971 | ${ }_{981 / 6}^{101 / 4}$ |  |  |  |
| Minas Geraes (State). |  |  |  |  | 33/8s conv debentures 1963-----------Mur- | $1333 / 9$ | 134/6 $1355^{1 / 2}$ | 74 | 118.136 |
| - Secured exti sinking fund $61 / 2 \mathrm{~s}$ 1958--M | -- | ${ }^{8} 58$-- | -- | 531/4 |  | $137 \%$ | 边 $136 / 8137 / 2$ | 1,74 | 1193/4 1388 |
| rediced to $2.125 \%$ ) 2008 - (merest |  | *381/8 $407 / 8$ |  | $34 \quad 40$ |  | 104 | $1047_{1} 104$ |  | 1031/4 $1041 / 4$ |
| Secured ex'l sinkilil fund $6^{1 / 2 / 2 s} 1959-\mathrm{Mar}$-Sept | -- | ${ }^{4} 58$ | - | $58 \quad 60$ | American Tobacco Co debentures 3s 1962-April- |  | $1011 / 410$ | 20 |  |
| Stamped pursuant to Plan A |  | ${ }^{*} 38$ |  | $331 / 241$ | 3 s debeutures 1969 | $100{ }^{3 / 8}$ | $100781001 / 2$ |  | $967 / 1021 / 2$ |
| reancea to 2.125\%) 2008-----------Mar-Sept |  |  |  | 33/2 41 | Anglo-Lautaro Nitate Corp 4 s 1960-----June-Dec |  | ${ }_{697}^{1098}{ }_{99}$ |  | ${ }^{1037 / 9}$ |
|  |  |  |  |  | Anheuser-Busch Inc 3\%, ${ }^{\text {\%/s, }}$ delss 1977 ------Ap |  | -1021/2 |  | 101 1031/4 |
|  |  | 102102 | $\overline{2}$ | $1001 / 8103$ | Ann Arbor first goid 4s July 1995-------Qua |  |  |  |  |
|  |  |  | 57 | ${ }^{9995 \%}$ | A P W Products $\mathrm{Co}^{\text {a }} 5$ |  |  | 2 |  |
|  | 1013/4 | ${ }^{1013 / 41013 / 4}$ | 1 | ${ }_{98}^{991 / 4} 101102{ }^{101 / 2}$ |  | l -- |  | 2 |  |
| Munteipal Bank extl sink fund 5s 1970_Jun |  | .1031/2 |  | 1013/4 1041/4 | General 4s 1995----------------------April-Oct |  | 12 | 27 |  |
| $\triangle$ Nuremberg (Clity of) 6 ss 1952 | -- | $\cdots 138140$ | - | $981 / 4.1431 / 4$ | Stamped 4s July 1199 |  | $116{ }^{1 / 2} 116^{1 / 2}$ |  |  |
| riental Development Co L |  |  |  |  | Atlanta \& Charl Air Line Ry 3\%/4, 1963_---May-N |  |  | 4 |  |
|  |  |  |  | $131140 \%^{\circ}$ |  | c 1091/4 | 1091/4 1093/4 | 24 | 1061/4 110 |
| $\triangle 51 / 2$ ext loan (30-year) 1958 ------------Mar-Mept | $831 / 4$ | 31/4 $837 / 8$ | ${ }^{23}$ | 771/8 $84 / 1 / 8$ |  |  | 104\%/8 105\%/2 |  | 101/2 105 |
| $51 / 2 \mathrm{~s}$ due 1958 extended to 1968 ---------May-N | - |  |  | 118 ${ }^{3 / 4 / 4} 130$ |  |  | 10530 | 14 | 051/8 |
| (City) silking fund 41/2s 1955--------April |  | 999\% |  |  | $3^{1 / 4}$ s debentures 1979 |  |  | 5 |  |
| Pernambuco (State of) $7 \mathrm{7s} 194$ |  |  |  | 995/4 101/2 | 3/45 debenturs |  |  | 5 |  |
| Stamped pursuant to Plan A (interest |  |  | -- | 58. $58 / 1 / 4$ | B |  |  |  |  |
| rediced to $2.125 \%$, 2008 |  | $35 \quad 35$ | 2 | 40 |  | 1021/2 | 1023/4 | 58 |  |
| Nat loan extl sf 6 s dst series $1960-\mathrm{Mar}$ | -- | ${ }^{68}$ |  | $55^{3 / 4} \cdot 66^{1 / 2}$ | First mortgage $5 \%$ series B 4 |  |  |  |  |
| $\triangle$ Nat loan extl sf 6882 nd series 1961--Aprilo |  | $\begin{array}{ll}671 / 2 & 671 / 2\end{array}$ | ${ }_{2}^{2}$ | ${ }_{55}^{555 / 8} 6{ }^{671 / 2}$ | and $1 \%$ continitent interest), Jully 1975-April-Oct | t | $105 \%$ 106 $1 / 2$ | 28 | 99\%3.1061/2 |
|  |  |  | 2 |  | Refunding and general morigage $5 \%$ ( $2 \%$ |  |  |  |  |
|  | -- | ${ }^{10} 10{ }^{1 / 4}$ | - | ${ }_{8}{ }^{\text {c }} 121 / 8$ | fixed and 3 \%/ contingent interest)- |  |  |  |  |
|  | -- |  |  |  |  |  | $891 / 2901 / 2$ | 50 | $\begin{array}{ll} 73^{1 / 4} & 91 \end{array}$ |
| ${ }_{8 \triangle E x t e r n a l ~ s i n k i n g ~ f u n d ~ g o l d ~}^{\text {8s }}$ 1950-Jan-July |  | ${ }_{14}^{105 / 8} 10{ }^{10}$ | 1 | 77/12 | Series M due March 1 1996-----Mar-Sept | ( 911/2 | $891 / 2{ }^{91 / 2}$ | 148 |  |
| $41 / 2 \mathrm{~s}$ assented 1963_----Jan-July | -- | -10 ${ }_{10}^{14} \quad 14$ |  | $\begin{array}{ll} 93 / 4 & 16 \\ 75 / 8 & 121 / 2 \end{array}$ | Ref and general mortgage $6 \% \quad(2 \% \%$ |  |  |  |  |
|  |  |  |  |  | Series J due Dee 11995 ---.-.---June-Dec |  | $1001 / 21011 / 4$ | 29 |  |
| 8 S 1961 stamped pursuint to Plan A |  |  |  |  | $\Delta 41 / 2 \mathrm{~s}$ convertible income Feb 1 2010-------May |  |  | 163 |  |
| (interest reduced to $2.375 \%$ ) $2000 \ldots \ldots$--Jan-July |  | -401/2 |  | $39 \quad 42$ |  | v 101 | 1005\% 101 | 26 | $1011 / 2$ |
| 71/2s 1966 stamped pursuant to plan A |  | 401/2 | -- | $39 \quad 42$ | S'western div first morlgage $5 \%$ ser a |  |  |  |  |
|  | -- | -40 ${ }_{4}^{4} 8$ | -- |  | ( $31 / 2 \%$ fixed \& $11 / 2 \%$ conting int) 1980_Jan-July | $y$ | $951 / 896$ | 56 | 791/4 96 |
|  |  | ${ }_{8}^{83}$ |  |  |  |  |  |  | 781/4 $901 / 4$ |
|  |  | ${ }_{8589}^{149} 149$ | 2 | $127 \quad 1541 / 2$ | Bangor \& Aroostook RR 41/2s c.onv 1976--Jan-July | 71 ${ }_{\text {103 }}{ }^{99}$ |  | $\stackrel{4}{49}$ |  |
| Et mmped pursunat to Plan A (interest | -- | ${ }^{6} 58$ | -- | $561 / 2.561 / 2$ | Bell Telephone of Pa 5.5 series C 1960-Apriond | ${ }^{103}{ }^{3 / 8}$ | ${ }_{698}^{1075 / 1093} 9$ |  | 1078/1/2 99 |
|  |  | ${ }^{5} 403 / 4.42$ |  |  |  | t | -100 | - | $77^{1 / 2} 110$ |
|  |  | ${ }^{* 56}$ | -- | ${ }_{51}{ }^{56}$ | ${ }_{8}^{8} \Delta 6^{1 / 2 s 5}$ s f d debentures 1951-----------Jine- |  | ${ }^{1110} 115$ |  |  |
|  | $35 \%$ | $351 / 3.351 / 8$ | 3 | 31.38 | $\Delta 6^{1 / 2} \mathrm{~s}$ s f d debentures 1959-------------Fel-Aug | g | ${ }^{1110} 115$ |  |  |
| Grande do Sul (State of)- |  |  |  |  |  |  | 991/8 $991 / 4$ |  |  |
| Stamped pursuanut to Plan $\mathbf{A}$ (interest ${ }^{\text {a }}$ April-Oct | -- | $681 / 8.681 / 8$ | 1 | 681/8 |  | $v$ |  | ${ }_{5}^{9}$ |  |
| reduced to $2.5 \%$ ) $1909-$ anerest April-Oct |  | 481/8 481/8 |  |  |  | 石 1003 |  | 70 |  |
| Stamped pursuant to Plan A (interest June-Dec | -- | $631 / 464$ | 3 | 56\%\% 64 | $\underset{\text { Boston \& Maine RR }}{\text { First }}$ |  |  |  |  |
|  |  |  |  |  |  | t |  |  |  |
|  |  | *61 -- |  | 601/2 62 | First mortage 4745 series $\mathrm{JJ}, 1961$-----AAp | ] 721/2 |  |  | 76/4. 79 |
|  |  |  |  |  | First mortgage 4s series RR 1960 ....Jan-July | y. ${ }_{53}{ }^{21 / 2}$ | 71/2 $721 / 2$ |  | 701/2 $751 / 2$ |
| 7s 1967 stamped pursuant to Plan A (interest reduced to $2.25 \%$ ) 200 | -- | ${ }^{*} 42$ | - | $37 \quad 42$ |  | ) 5 |  |  | 51/2 ${ }^{501 / 1 / 2}$ |
| (intere3t reduced to $2.25 \%$ ) 2004___-_June-Dec <br> ©Rome (City of) $61 / 2 \mathrm{~s} 1952$ |  |  |  | $371 / 8 \quad 421 / 2$ | Brookivn Union Gas gen mig 2\%/6s 1976.Jain | $y$ |  | -- | 921/2 $991 / 4$ |
|  |  |  |  |  | mortgage 3s 198 |  |  |  |  |

NEW YORK BOND RECORD

| B OND S New York Stock Exchange $\quad \begin{aligned} & \text { Interest } \\ & \text { Ieriod }\end{aligned}$ | $\begin{gathered} \text { Friday } \\ \text { Silitast } \\ \text { errice } \end{gathered}$ | Week's Range or Friday's Low Him | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \end{aligned}$ | Range Since <br> Jan. 1 |  |  | Week's Range or Friday's dea | $\underset{\substack{\text { Bondd } \\ \text { Sold }}}{ }$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Brown Shoe Co $31 / 2$ debs 1971 |  |  |  | 101 $103 / 2$ | mers Power first mtge $27 / \mathrm{s}$ s. 1975 --.-Mar-Sept | \% |  |  | Low High |
| Surfole |  |  |  |  | Mental Baking 3s debenture-1965--Jan-July |  |  |  | ${ }^{96} 96{ }^{101} 101 / 4$ |
|  | +95 | ${ }_{* 100}^{95}$ | 159 | 855/4, 96 | Nov | 1011/4 | . $1011 / 10101 / 1 / 2$ | $\overline{34}$ |  |
| Bush Terminal Buildings 55 gtd 1960 _---_-April-oct |  | 104104 | 2 | 103/4 | Crucibl |  |  |  | (101 104 |
| C |  |  |  |  | 42 series) 1970---June-Deo | 343/4 | 341/2 $341 / 4$ |  |  |
| ornia |  | ${ }^{498}$ |  |  | $1{ }^{1}$ |  |  |  |  |
| Canada Southern consol gtd 5 s A | - | -98. $1081 / 8$ | 25 | 105 ${ }^{931 / 2} 1981981 / 8$ |  | $\stackrel{26}{ }$ |  | ${ }^{6}$ | $\begin{array}{ll}20 & 241 / 2 \\ 24 & 30 \% / 4\end{array}$ |
|  | 1091/8 |  |  |  | $\Delta$ st lien \& ref 4s ser B 1970 | - |  | -- |  |
| Guaranteed goid ${ }_{\text {cuaranted }}$ |  | 3 | 2 | 103\%9\% $105 \%$ |  |  |  |  |  |
| Canadian Pacticic Ry - | -- |  |  |  | P |  | 97\%/9 97\% | 2 | $41 / 2.991 / 2$ |
| Cot consol debenuure (perpetual) -----Jan-July | 107/4 | ${ }^{10}$ | 45 |  | First mio |  |  |  | 996 990 |
| Carolina clinchfield 8 onio 4 s , 1965 ---MM | 1055 | 1005/241055/4 | 5 | 1971102 $104 / 4107$ | ${ }_{\text {Frist }}$ First morta |  | ${ }^{1004} 1001 / 210 \overline{1}$ |  |  |
|  | - |  |  |  | Daytou Union |  | ${ }^{*} 944$ |  |  |
|  | 997/ |  | 21 |  | Deere d |  |  | 3 | $\begin{aligned} & 971 / 2013 / 4 \\ & 99 \end{aligned}$ |
|  | 99\%/ | 99914/100. $991 / 2$ | 55 |  | Delaware \& Hels |  | 1037/4 104 |  | 101/2/2 1041/2 |
|  | $=$ |  |  |  | ewr Yorik LI |  |  |  |  |
| ntrat of 0 |  |  |  |  | Income mortga |  |  |  | ${ }_{70}^{891 / 4} \quad 970$ |
| $\Delta$ Gen mortgage $41 / 28$ series A Jan $12020 \ldots$ May | 951/6 | $94^{1 / 2 / 2} \cdot 951 / 6$ | 13 | $799 / 951 / 9$ $82 \%$ 88 | Morris \& Essex division |  | $94 \quad 94$ | 8 | $89 \quad 94$ |
|  | 78 | ${ }^{78 \%} 79$ | 23 | 661/2. $801 / 2$ | Pennsylvania |  |  |  |  |
| Central New York Power 381974 -_-April-C | 101/6 | 101/8/ $101 / 4$ | ${ }_{7} 7$ | ${ }_{988 / 4}^{51 / 4} 103$ | ${ }_{\text {Ist }}^{1 \text { mit }}$ |  |  |  |  |
| First and refund 3 3/28 series A 1974_-...eb-Aug |  |  |  |  |  |  | 03/100 | 4 | 21/4 |
| Frist mortgage 3\%6 serles - 1968 |  | ${ }^{10101 \%}$ | - | 101\% $10101 / 2$ | ${ }_{\text {Frerst }}$ Frist mor |  |  |  |  |
| Champton Paper.e\& Fibre deb | - | -100\%/2 |  | 963/4.102\%/4 | 1st' mite |  |  |  | $95 \quad 95$ |
| deral $41 / 2 \mathrm{~s} 1992$ - - - - Mar-sept |  |  |  |  | coll |  |  |  |  |
| Retund and tmpt $M$ 3 ${ }^{1 / 2}$ s. series. D 1996 Ma | 1023/ | ${ }_{1021 / 41022^{1 / 4}}^{120}$ | 18 | 977/2/ $1051 / 4$ | denver \& Rio Grande eriestern |  |  |  |  |
| und |  |  |  |  | 1\% contingent interest) $1993 \ldots-\ldots-.-\mathrm{Jan}$-July |  |  |  |  |
|  | - | . $115{ }^{123 / 2} 124$ |  | ${ }^{106}$ |  |  |  | 13 |  |
| - Second consolidated gold | $\Gamma^{-}$ |  |  |  | Denver $\&$ Salt L |  |  |  |  |
| General 451958 |  |  |  |  | 1\% |  |  |  |  |
| ${ }_{\text {First }}{ }_{\text {Prist and }}$ and retum | ${ }_{9}^{993 / 4}$ |  | 3 | 93, 1011 |  |  |  |  |  |
| ref mtse 3s 1 | --- |  |  | 96.96 |  |  | 9651/2 955 |  |  |
| ieapo ${ }^{\text {d }}$ E |  |  |  |  |  | 5 |  |  |  |
| erem mortage inc conv 58.997 | 93 |  | 66 |  |  | 126 |  |  |  |
| cago \& Erie 1 ist gold |  | ${ }^{127}$ 920 $128 / 2$ |  | $1171 / 8127$ |  | 988/6. |  | ${ }_{25}$ | 1097/4/4381/4 |
| caso. Great Wester | - |  | 3 |  | den |  |  |  |  |
| chieago Indianapoilis | - |  |  |  | Second gold | - | 1041/2-55/ |  |  |
|  |  |  | 2 | ${ }^{631 / 4} 74$ |  | - | -911/2 927 |  | ${ }_{83}{ }^{103}$ |
| Licago Tudiluar $¢$ Southe | - | - $671 / 26101 / 2$ | 1 | ${ }^{590} 5$ |  | 141/4 |  | ${ }_{30}$ | - $9771 / 1001 / 4$ |
| go Milw |  |  |  |  | Suesne | ${ }^{98}$ |  |  |  |
| First mortyage 4s series $\Delta$ A 1994 | 102 | 102 1021/4 | 10. | ${ }^{971 / 0^{1031 / 2}}$ | 1st mortgage 2 2\%s6 1979 |  |  |  |  |
|  | 641/2 | $64.64 \%$ | 65 | $54^{54 / 4} 65$ | 1st mort |  |  |  | - $977 / 1 / 981 / 2$ |
| (ill |  |  |  |  | 1st mortgage 3\%\%s. 1983 |  | -1021/2 |  |  |
|  | 55 | ${ }^{8741 / 2} 88$ | 508 |  | 1st mortgage 3/8s 1984 |  | 1021/2 $1031 / 4$ |  |  |
| dien |  |  |  |  | Vat va |  |  |  |  |
|  |  |  | - |  | Edison El IIl ${ }^{\text {(N }}$ |  |  |  |  |
| First:and reftuding m |  | 74/1/274/2 | 6 | 699/4 761/2 |  | - | ${ }_{1111 / 4} 1111 / 4$ |  | ${ }_{109}^{981 / 21133^{10 / 2}}$ |
| nicamo |  |  |  |  | 6s stamped 1965-------------------April-Oct |  |  |  |  |
| ${ }_{\text {First mortage }}$ |  | 103. 103 | 3 | 100\% 104 | Generat Mttye |  |  |  |  |
|  | 100 | 100100 |  | 101 | Pirse c | /2 | *951/2 999 |  |  |
| st coill trust mitge 47/as ser A. 1982 --May-1 | - 107 | 107107 | 4 | $1051 / 2107$ |  |  |  |  | 887/2 89 |
|  | - | - 988 |  | 955/ 95.100 98 |  |  | 100/2/2001/2 | $\overline{3}$ | $100{ }^{1 / 2} 101$ |
| Incinnati Union |  |  |  |  |  |  |  |  |  |
|  | 1/1/4 | 991/4 991/4 | 4 | ${ }_{941 / 4}^{102} 100{ }^{106}$ | Mrestone Tire-\& Rubber 3s | 1021/8 |  | 6 |  |
| O I T Frnanicial Corp 2\%s 1959-------Ap |  |  |  |  |  |  |  |  |  |
|  | 99\%/6 | ${ }^{105}$ | 36. |  |  | ${ }^{1123}$ |  |  | 100 $1031 / 2$ |
| Cits Ice \& Fuill $2^{3 / 45}$ debentures 1966 |  |  | 3 | ${ }_{93} 91 / 4{ }^{\text {941/8 }}$ |  |  | . 105 - |  | ${ }_{103}{ }^{\text {ches }}$ |
| City Investing Co 4 s debentures 1961-Jun | -- | -1003/4 -- |  | ${ }_{98}{ }^{\text {a }}$ - $1001 / 4$ |  |  |  |  |  |
|  |  |  | 18 |  | Ceneral Electric Co (Germa |  |  |  |  |
| Gelieral 5 |  |  |  | $100 \quad 101 / 4$ |  | - | ${ }^{158}$ |  |  |
|  | 888 |  | 100 |  | s |  | ${ }^{1} 1399141{ }^{141}$ |  |  |
| St Lonis Division first coll | -- |  |  |  | General Foor |  |  |  |  |
|  |  | ${ }^{1023}$ | 13 |  |  |  |  |  |  |
| ${ }_{\text {Frist }}$ mortgage ${ }^{\text {ani4s }}$ 1985---------------Mar-- | -- |  | 1 |  | ${ }^{37} 78$ d debe | 1031/4 | 1033/4403\% |  |  |
|  |  | ${ }^{10} 10510{ }^{1081 / 4}$ |  | 104 105\% |  |  |  |  |  |
| Freland Short Line first gta $41 / 2 \mathrm{~s}$ 1961-a 4 pri- | -- |  |  | 1035/8101//8 | General Motors Corp 31/4s debs 1979-.-.-.-Jar-July | 1043/4 | 10431/4 |  | 201\%/1051/4 |
|  | 1/2 | 109 | 287 | 97/1/101/2 |  |  | 971/2 $971 / 2$ | 2 | 94 97/a |
| ${ }_{3 \mathrm{~s}} \mathrm{~d}$ debentures series A 1975 ------------June-Dec |  |  |  |  | Good Hopee steet $\&$ Iron W |  |  |  |  |
|  | ${ }^{1003} 1$ | 1001/10 100 <br> 103 $1 / 6.104$ |  | 96. 1003 \% | Goodrien |  | 101//410 |  | 981/4 101/2 |
|  |  |  |  | 102/61051/2 | 31/2s conv subord debs 1969--------Mar-Sept |  | 113 1133/4 | 22 |  |
| Columbus \& South ohio Elec $31 / 4$ s $1970--$ May-Sept | 116/2 |  | 1 | 10903/4104/4/2 |  |  |  |  |  |
| Columbus \& Toleso first external $4 \mathrm{4s}$ 1955--Feb-Aug | -- | ${ }_{0}^{1031 / 2} 100^{1 / 2}$ | -- | $10^{-1} 1 / 21011 / 2$ |  | 971/2 | 1191/2191/2 | ${ }_{3}^{1}$ | 111 1195 <br> 88  <br> 98  |
|  |  |  |  |  | Genera |  | 961/2 $9661 / 2$ | 11 | 91 |
|  | - | ${ }^{1003} / 41011 / 4$ |  | (1)3\% | Ceneral mortgage. ${ }_{\text {cener }}$ |  | 821/6.82\%/8 | 4 |  |
|  |  |  | $\cdots$ |  | General mortgaze $24 / 45$ series R 1961-JJan-July | 96 | ${ }^{96}$ 963 $961 / 2$ | 30 | - ${ }_{70}^{941 / 4} 975$ |
| Companit salitrera-see |  | 988 |  | 911/4 981/4 |  | - | $1774{ }^{17} 17 / 4$ | 4 |  |
| Anglo-Lautaro Nitrate |  |  |  |  | Gurf moone ${ }^{\text {c }}$ |  |  |  |  |
| Oldated Cigar Corp |  |  |  | ${ }_{91 \%}^{11 \%}$ | 兂 |  |  | ${ }_{2}^{12}$ |  |
| Consolidated Edison of |  |  |  |  | First and refunding ${ }^{3} 3 / 88$ | - |  | 5 |  |
| (ex | 95\%/\% |  |  | 911/2. $97{ }^{973}$ |  | - |  | - |  |
|  | 991/4 |  | ${ }_{5}^{8}$ | 951/2. 1001/2 | ${ }_{\text {Ofrs }}$ |  | *99 101 |  |  |
|  |  |  | 5 | ${ }^{981 / 2} 103112$ | 3 s |  | *100 |  |  |
| Frist and retud mite 3s | 101/1/4 | 101 | ${ }^{2} 5$ | 96\% 9 963 |  | - |  |  |  |
|  | $106^{3 / 4}$ | 104 106 | 5 | 100 ${ }^{100^{1 / 4}} 105{ }^{105 \%}$ |  |  |  |  |  |
|  |  |  |  |  | 1st mortgage 3/2s 1982------------June-Dee | -- |  |  |  |
| $\substack{\text { ste } \\ \text { seon } \\ \text { cos }}$ |  |  |  | ${ }_{164}^{104 / 4} 106$ | H |  |  |  |  |
| - |  |  |  |  | Fackensack Water first mtge 2\%s. 1976 --- Mar-Sept |  |  | - |  |
|  | ¢9 | 9991/29934 | 2 | 95\% $901 / 1 / 4$ | Hock | - | ${ }^{125}$ |  | 1144/612631/4 |
|  |  | 9663/4 $100^{1 / 2}$ |  | 行1. | Ho |  |  |  | 994/4, $981 / 2$ |
| $31 / 4$ sonv debs 1967-7------June-Dec |  |  |  |  |  |  |  |  |  |
|  | -- |  |  | . $981 / 4100$ | Houston Lighling \& Power coo ${ }^{1 / 4}$ S $1967-$ June-Dec |  | 9533/9 ${ }^{271 / 2}$ | ${ }_{27}^{20}$ |  |
| 31/8s deb | $103 \%$ |  | 10 |  |  | 47\%/\% | 433/2.48\% |  | 431/2 |
| debentures 1978--------------Aug | -- |  |  | 100/8101/2 | ed incoine 5s Feb 1957 .-......-.-April-Oct |  |  |  |  |
|  | . 11 | $10^{3 / 4} 111 / 4$ |  | 10\% | nllinois Bell Telephone $23 / 4$ sertes A 1981_Jan-July <br> First mortgage 3s series B 1978_--.-_June-Dec | -- | 961/2 $961 / 2$ 101/4/101/2/ | $\begin{array}{r} 2 \\ 33 \\ \hline \end{array}$ | $931 / 298981 / 2021 / 4$ |

NEW YORK BOND RECORD


NEW YORK BOND RECORD

## RANGE FOR WEEK ENDED NOVEMBER



## AMERICAN STOCK EXCHANGE <br> 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. 22, 1954, and ending Friday, Nov. 26, 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 noveyber

| STOCKS American Stock Exchange | $\begin{gathered} \text { Friday } \\ \text { Latest } \\ \text { Srice } \end{gathered}$ | Week's Range of Prices or Price | $\begin{gathered} \text { Sales } \\ \text { fart Wek } \\ \text { Shares } \end{gathered}$ | Range | Jan 1 | $\xrightarrow[\text { American Stock Exchange }]{\text { STOCK }}$ | $\begin{gathered} \text { Friday } \\ \text { Sale teste } \end{gathered}$ | Week's <br> Range <br> of Price | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Stuc | Jan. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ACF-Brill Motors warrants |  | Low High |  | Low | High | - Par |  | Low hioh |  |  | High |
|  |  | ${ }_{3}^{5 \%}$ | 6,400 1,500 | ${ }^{\frac{1}{1 / 4} 4 \text { Mar }}$ | ${ }^{\text {a }}$ | Answorth Manufacturing common--5 |  |  | 7.500 200 |  | ${ }_{133 / 4}^{14}$ May |
| Acme Wire Co common ------10 | - |  | ${ }_{200}$ | $2{ }^{3 / 4}{ }^{\text {Mar }}$ | 331/8 Nov | ${ }_{\text {Arr-Way }}$ Aliectric Apllance-------------3 | ${ }_{13}^{139 / 9}$ |  | 3.700 | $9^{3}{ }^{3}{ }^{2} \mathrm{Feb}$ | $\times 14$ July |
| Adams Hat Stores Inc--------11 |  |  |  |  |  | Arrleets In | 137/8 |  | 1,300 | 101/2 Jan |  |
| Aero Supply Manufacturing ---------1 | $4^{1 / 2}$ | 41/4 $41 / 2$ | ${ }_{1}^{6.800}$ | 2\%\% Mar | $51 / 4$ Aug | Ajax Petroleums Ltd_-------------50c |  | : 5 5/8 | 4.900 | 1/2 Jan | ${ }_{8} \mathrm{Jan}$ |
|  | -- | 7 ${ }^{7} \quad 78$ | 2,800 | x $5^{1 / 2}$, May | 7\%/9 Aug | $\xrightarrow{\text { Alabama Gas Corp }}$ Alabama Great Southern |  | $\begin{array}{ll}26 & 261 / 4 \\ 134 & 137 / 2\end{array}$ | 3.200 230 | $16 \% / 8 \mathrm{Jan}$ $107 / 2 \mathrm{Jan}$ |  |



AMERICAN STOCK EXCHANGE




OUT-OF-TOWN MARKETS


Cincinnati Stock Exchange

| T0 | $\begin{gathered} \text { Friday } \\ \text { SalaPay } \\ \text { Latice } \end{gathered}$ | Week's Range of Prices | $\begin{gathered} \text { Sales } \\ \text { Sor Week } \\ \text { Shares } \end{gathered}$ | Range St |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| +1) Par |  | Low High |  | Low | Hiph |
| American |  | $231 / 8{ }^{235 / 8}$ | 92 | $21 . \mathrm{Mar}$ | 23/8. Apr |
| Balcrank <br> Baldwin | ${ }_{36}^{161 / 2}$ | ${ }_{36}^{16 / 2}{ }_{36}^{16}$ |  | gim/ ${ }^{\text {apr }}$ | p |
| Carey |  | ${ }_{29}{ }^{1 / 6}$ | 110 |  | ${ }^{\circ}$ |
| Champion Paper common | 57 | $57.581 / 4$ | 81 | $32^{3 / 8}$ | v |
|  | 1051/2 | 1051/4.1051/2 | 12 | 991/4 Jan |  |
| Cincinn | 241/2 |  |  |  |  |
| ${ }^{\text {Prefererre }}$ |  | $101 / 2103$ | 25 |  |  |
| Cincinnati Miling |  | 68374 $698 / 4 / 4$ | 70 |  |  |
|  | ${ }^{821 / 2}$ | ${ }^{813 / 4} 8{ }^{1 / 2} 82^{1 / 2}$ | 466 |  |  |
| Cincinnati U Stock Yard-----10. | 15. | $15^{4 / 2}{ }^{15 / 8}$ |  |  |  |
|  |  | $83 \quad 83$ | 2 | Nov | 83 Nov |
| W preferred | 87 | 87.87 | $7$ | 823 Aug |  |
| Easle Picher |  | $27314{ }^{37}$ | 10 | - |  |
| ca | 49 | $49 \quad 49$ | 20 |  |  |
| ${ }_{\text {Kroger }}^{\text {Gibson }}$ | 488/4 | $45^{1 / 2}$. 46 | 225 |  | eb |
| ${ }^{\text {Kroger }}$ Lunkenhè |  | 491/4 | ${ }^{30}$ | $411 / 2$ Sep |  |
| Procter \& Gambl | 953/4 | 9643/4961/8 | 1,169 | ${ }_{68}{ }^{26 / 8 \mathrm{Feb}}$ |  |
| 8\% preferred --------------100 | 220 | 220 | 2 | 210 Jan |  |
|  |  |  |  |  | 17. Aug |
| Preference | 34 | ${ }_{505}^{34} \times 18{ }^{\text {a }}$ | ${ }_{6}^{42}$ |  | 51/2 Nov |
| Unlisted Stoeks- |  |  |  |  |  |
| Allegheny Corp |  |  | 75 | $33 / 4 \mathrm{Sep}$ |  |
| American Arirlines | 19 |  | 170 | $113 / 4$ May |  |
| American Cyanamid ------------10 |  | 491/6. $491 / 8$ | 20 | 44 Mar |  |
| ${ }^{\text {American }}$ Radator - | 17 | 2221/4 ${ }^{221 / 4}$ | 10 |  |  |
| American -Tobacco $\mathrm{Co}_{0}$ ( ${ }^{\text {a }}$ | 5 |  | 161 |  |  |
| Anaconda Mining |  | 543 |  |  |  |
| Armco steel_-... | 631/9 |  | 195 | 34 |  |
| Armour \& ${ }^{\text {co }}$ | -- | 113/4.113/4 | 20 | Jan |  |
| Ashland |  | 111/2 | 221 | $10^{3 / 4}$ Nov | ep |
| Avco Manufact | 57/6 | 5\%/6 | 150 | $43 / 4$ Jan |  |
|  | $95 \%$ | $9431 / 4{ }^{951 / 8}$ | 147 |  | $943 / 4$ Nov |
| nadian Pac |  | ${ }^{29}$ - 29 | 29 | 231/9 Mar |  |
|  | 639/8 | 391/4 40718 | ${ }^{374}$ |  |  |
| cities service | 1173 | ${ }_{1103 / 4}^{623}$ | 179 |  |  |
| City Products |  |  |  |  |  |
| Cotumbia | 15\% | 151/4. 15 5/8 | 368 |  |  |
| Columbia ${ }_{\text {curtiss-Wright }} \mathrm{S}$ Ohio | 283/4 |  | 150 | $27 / 1 /$ Jan | 313/3 Aug |
| Dayton Power \% | $\overline{4} \overline{2}^{1 / 2}$ |  |  |  |  |
| Dow Chemical |  |  | 13 | 37\%/6 Oct |  |
| Du Pont |  |  | 20 | 106 |  |
| ${ }_{\text {Ead }}$ Eed Department Stores | 54\% |  | 135 |  |  |
| General Electric |  |  |  |  |  |
| General |  |  |  |  |  |
| Greyhound Corp |  |  |  |  |  |
| International H | -- |  | 80 | 28\%/9 Jan |  |
| International Tel |  | 243/4, $243 / 4$ | 17 |  |  |
| Liggett \& Myers Tobacco | 593/4 | 58\%/6991/4 | 180 |  | Oct |
|  |  |  |  |  |  |
| Martin (Glen L) Co |  |  | 55 |  | 24\% Sep |
| Montgomery Ward | 73 |  | 95 | 571/9 Jan | 80 |
| National Dasiry |  |  | 10 |  | 103 |
| National Distille | 221/6 |  | ${ }_{85}^{20}$ |  | $38 \%$ Sep |
| New York Central | 247/\% | 237\% 2478 | 195 |  | 25/4 ${ }^{\text {Feb }}$ |
| Northern Pacific | 64 | 641/46441/4 | 40 | Aug | Nov |
| Onio E |  | 433/4 $433 / 4$ | 39 |  |  |
| Pennsylvanis | 19 | 183/4 | 245 |  |  |
| Pepsi-C |  | $15^{1 / 2} \quad 151 / 2$ | 80 |  |  |
| Radio | 38\% |  |  |  | 683/4 Nov |
| eynolds |  |  | 100 |  |  |
| Bchenley Industries .------..----1.40 | - | ${ }^{227} 18.822^{2} / 8$ | 40 | 17\%/2 Apr | $227 /{ }^{\text {a }}$ Nov |
| Sears, | -- |  | 115 | ${ }^{585 \%}$ Mar | 78 |
| cony Vacuum | 481/9 |  | 32 |  |  |
| Southern |  |  | ${ }_{92}$ | $15^{3 / 4}$ Jan |  |
|  | 373/4 | ${ }_{91}{ }^{371 / 2}{ }^{1 / 271 / 4}$ |  | $281 / 4 \mathrm{Jan}$ $901 / 4 \mathrm{Noz}$ |  |




## OUT-OF-TOWN MARKETS

| stocks | Friagy Sale frice |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Eange St | $\mathrm{Jan}^{1}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| deaker-Packard Corp | ${ }_{\text {Low High }}$ | Low High |  |  |  |
| beam corp | ${ }_{47}$ | ${ }_{45}^{10 / 2}{ }_{47}$ | ${ }_{1}^{1,600}$ | ${ }_{\text {122 }}^{\text {10/2 }}$ Nov | Sep |
|  | $\underbrace{34}_{21 / 29}$ |  | 2, $\begin{aligned} & \text { 2,800 } \\ & \text {,100 }\end{aligned}$ |  | ( |
| He | ${ }^{\text {488/2 }}$ |  | 1,100 | ${ }^{412} \%$ Fab | $513 \%$ Sep |
| ${ }_{5}{ }_{\text {culf }} \mathrm{P}^{\text {m }}$ |  |  | ${ }_{3}^{300}$ |  |  |
| or Power fool | $14^{38}$ |  | ${ }^{1,220}$ | 17\%\% Jan |  |
| co (The) |  |  | 880 | - |  |
|  |  |  | ${ }_{600}^{100}$ | ${ }^{41}$. ${ }^{\text {a }}$ Nor |  |
| viler Radio Corp | 2344 |  | 800 |  |  |
|  | ${ }^{177 / 2}$ | (17) ${ }^{2}$ | ${ }_{2}^{2.800}$ | ${ }_{13}^{15 \%}$ |  |
|  |  |  | ${ }_{1}^{1,200}$ | 59 Jan | Nov |
| Union Carbide \& Carbon C | ${ }_{58}^{84 / 2}$ |  | 900 | ${ }_{\text {ckem }}^{\text {70\% }}$ |  |
| dir Lines Ino |  |  |  |  |  |
| tea Staters |  | ${ }^{227}$ | (1000 |  |  |
| Rubber | ${ }^{12^{38} /}$ |  |  |  |  |
| teel corp |  |  | ${ }_{\text {3,400 }}^{\substack{\text { 3,400 }}}$ |  |  |
| Dorn |  |  |  |  |  |
| stern Union T-iegraph |  |  | 200 | ${ }_{355 / 9}^{24 / 4}$ Jun |  |
| Stinghuse Electric Cory- | $751 / 2$ |  | - | ${ }^{\text {and }}$ |  |
| dat | ${ }^{13} 1{ }^{1 / 2}$ |  | ${ }_{650}$ |  |  |
| Wisconsin mansshares corp |  |  | ${ }^{750}$ | 1412 |  |
| onsin Pubicic servee -- | $\underbrace{317}_{20 / 4}$ |  | ${ }^{200}$ | May |  |
|  | 4934 |  | , |  | ${ }_{511 / 2} \mathrm{Navo}$ |
| ditan sheet $\&$ Tue |  |  | 500 | 38\%\% ${ }^{\text {amar }}$ |  |
|  | 897/6 | 89\%/989\% | 100 | 65\%/ ${ }^{\text {may }}$ | cent |

Philadelphia-Baltimore Stock Exchange

| $r$ | $\begin{gathered} \text { Friday } \\ \text { Sale Prie } \end{gathered}$ |  | Sales for Week Shares | Eange Since Jan. |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Lovo High |  |  | 兂 | Higa |
|  | 753/4 |  | 3,290 | ${ }^{445 \% / 6}$ Jan | 621/ ${ }^{\text {6/ }}$ Nov |
| Arundel Corporation |  |  |  |  |  |
| Alantle City Electril | $341 / 2$ | 347\% ${ }^{343 / 4}$ | ${ }_{542}$ | 199/4. Jan | 241/ July |
| Baldwin Lima-r | 7/8 |  |  |  |  |
| Baldewin Securities |  | 41/4 | 200 |  |  |
| Common -- | 8 | $75 / 8$ | 2,798 | $4 \% \mathrm{Fcb}$ |  |
| ${ }^{\$ 2.50}$ non-cum prier |  |  |  | 251/4 Jan |  |
| Buad Company | 81 | ${ }^{82} 143$ | 78 | ${ }^{701 / 2}$ July | ${ }^{82}$ Nov |
| Chrysler Corp | $63^{1 / 4}$ | $2^{3 / 8} 644$ | 1,577 | ${ }_{56} 11 / 2$ |  |
| rtis | 71/2 | $71 / 4$ | 435 |  |  |
| daware | $31 /$ | $30^{3 / 8} 311 / 8$ |  | Apr | ug |
| 㖪quesne Light co | 331/6 | $321 / 2{ }^{331 / 4}$ | 2,009 |  |  |
| Fidelity \& D |  | 7 | 655 |  |  |
| Garfinckel (Jullits) com |  |  | 5 |  | Feb |
| 1/2\% convertible |  |  | 40 |  | Oct |
| $5{ }^{51 / 2} / 2 /$ convertible preferred_---. 25 | 23 | $23 \quad 23$ | 50 |  | Sep |
| Gimbel Brothers | ${ }^{921 / 2}$ |  | 1,361 | $58 \% / 4 \mathrm{Jan}$ | 95\%/ Nov |
| Hecht (The) Co commo |  | $126 / 2{ }^{1856}$ | 70 |  | 18\%/ Nov |
| ernational Resis |  | ${ }^{41}{ }^{16}$ | 0 |  |  |
| Lehigh Coal \& |  | $111 / 411 / 2$ | 170 |  | ct |
| rtin (Glenn |  |  | 40 | ${ }^{8} 6^{6}$ May |  |
| Merck \& Co Inc | 187/6 | 183/420 | 820 |  |  |
| Natl Capital Bank of Washington---10 |  |  | 54 |  |  |
| mroad |  |  | 201 |  |  |
| ${ }_{\text {Pennsylvania }}{ }^{\text {Pamama }}$ |  |  | 2,511 |  |  |
| Pennsylvania ${ }^{\text {Palt }}$ Mgg.------- |  |  | 5,356 | 15\%/8 Mar |  |
| Pennsylvania Water \& Power ${ }^{\text {co }}$ | - $461 / 4$ |  | 1,071 |  |  |
| Philaaeipina Electric commo | $81 / 8$ |  |  |  |  |
| ${ }_{\text {Phila }}^{\text {sid }}$ div preference com |  |  | 183 | 23\% J |  |
| Common |  |  |  |  |  |
| Participating preterred | 123/8 |  | ${ }_{11,876}$ |  |  |
| Phico Corp |  |  |  |  |  |
| Potomac Electrie | 20 | 197/ | 3,563 |  |  |
| Pubic Service Electricered |  |  | 272 | $42^{1 / 2}$ Jan |  |
| \$1.40 div preference com-- | ${ }_{301 / 2}^{289}$ |  | ${ }_{1}^{1,010}$ | 251/2 Jan | ug |
| Reading | $311^{1 / 4}$ | ${ }_{31}{ }^{31 / 4}{ }^{31} /{ }^{\text {a }}$ | +135 | 256, | ep |
| Riggs Nation |  |  | 30 |  |  |
| ut Pape | 623/4 |  |  |  |  |
| un oun co | $86^{1 / 2}$ |  | 185 | $683 / 4$ Jan | $8^{863 / 4}$ Nov |
| United Gas Imp |  | ${ }^{51 / 4}$ | 00 | 47/9 Jan |  |
| Washington Gas Light common-1 |  | 35 |  | 33/8 Jan |  |
| 25 preferred |  |  |  |  |  |
| ${ }^{8.50}$ convertible | $1183 / 4$ | $118 \%$ \% $1183 / 4$ |  |  |  |
| Woodward \& Lothrop com--------10 |  | $361 / 2361 / 2$ |  | 281/2 Jan | ${ }_{37}{ }^{\text {Oct }}$ |
| bonds |  |  |  |  |  |
| Baltimore Transit 48 series A_-_1975 |  |  |  |  |  |
|  |  | $88^{1 / 2} 881 / 2$ | $1,000$ | $801 / 2 \mathrm{May}$ |  |

Pittsburgh Slock Exchange


## San Francisco Stock Exchange




## CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 26


[^6]

CANADIAN MARKETS

| stocks $\quad$ Par | Friday Week?s Sales <br> Last Rango For Week <br> Sale Price of Prices Shares | Range Since Jam. 1Low |  | stocks <br> Cobalt Consolidated Mining Corp <br> Par, |  | Range Stm |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Blue Ribbon preferred $\qquad$ |  |  | 12c ${ }_{44 / 2} \mathrm{Nov}$ |  |  |  | $\xrightarrow{\text { High }}$ |
|  |  |  | ${ }_{\text {cose }}^{\text {L2c }}$ | end |  |  | ,30 A |
| ${ }_{\substack{\text { Boramac } \\ \text { Bormar }}}^{\text {Bre }}$ |  | co suly | 10c Jian | Colosstreat F comper |  |  | ${ }^{112 / 6}$ |
|  |  | ${ }_{2}^{2.95}$ | ${ }^{4.25}$ |  |  |  |  |
|  |  | $13{ }^{136}$ | 16 | ${ }_{\text {Commonteath Petroleum }}$ |  | ${ }^{3.755}$ |  |
|  |  | 90\% Apr |  | Coniederation Mile |  |  |  |
|  |  | ${ }^{47}$ |  | $\xrightarrow{\text { Consolialated }}$ Culienbee |  |  |  |
|  |  | ${ }_{\text {2, }}^{\text {2.4, Nov }}$ | (i.20 | Consolidatea Bakeres |  |  | 198/2 |
|  |  |  |  | Consolidated Denison Min |  | cos |  |
| \%\%\% preferered |  |  | 501/2 Nov 103/4 Sep | $\qquad$ |  |  | $\xrightarrow{2.95}$ |
|  |  |  |  |  |  |  |  |
|  |  | - ${ }_{\text {13/4, Jan }}$ | ${ }^{17}{ }^{8 / 4} \mathrm{Now}$ |  |  | an |  |
|  |  | ${ }_{42}^{12 / 4}$ | cem, |  |  | ${ }_{22}^{1.55}$ | 3.909 <br> 3094 <br> 304 |
|  |  |  |  | Consoliatede Mosher - - - - |  |  |  |
|  |  | \%c oct |  | Consolidated NicholsonConsolidated Peak Oils |  |  |  |
|  |  | Jan | ${ }_{13}^{40 \mathrm{c}}{ }_{13} \mathrm{Novo}_{\text {Jan }}$ |  |  |  |  |
|  |  | Nov | 1.99. Now | Consolidated Press class A Consolidated Ranwick |  |  |  |
|  |  | c. sep | ${ }_{\text {2abe }}^{\text {2ace }}$ | Consolidated Rochette Consolidated Sannorm Consolidated West Petroleum |  |  |  |
|  |  |  |  |  |  | - |  |
|  |  |  | (18, | Copper-Man |  |  |  |
|  |  | $\begin{aligned} & 37 / 1 / \mathrm{Jan} \\ & \mathrm{Jan}_{\mathrm{an}} \end{aligned}$ |  |  |  |  |  |
| Burrard class A $\qquad$ <br> Calder Bousquet $\qquad$ |  |  |  | Coulee Lead - <br> ournor Mining |  |  |  |
|  |  | (15e Mar | ${ }_{10}^{266}{ }^{146}$ | Craig Bit $\qquad$ |  | ${ }_{6}^{61 / 20}$ c Nov | 9 |
|  |  |  | ${ }_{211 / \mathrm{c}}^{1 / 2}$ Pee |  |  | ${ }^{176}$ | - |
|  |  |  |  |  |  |  |  |
|  |  | ${ }_{2} .85$ |  | ${ }_{\text {D }} \begin{aligned} & \text { Daragon Mines } \\ & \text { Davis } \\ & \text { Leather } \\ & \text { lass } \\ & \mathrm{A}\end{aligned}$ |  | ${ }^{10} \mathrm{co}$ Feb |  |
| Canaad Cement common |  |  | (133 | D'Eldona Gold Mines Ltd |  |  | ${ }_{5.00}^{16}$ |
| Canad crashed \& Cut - stone-------20. |  | ${ }^{281 / 2 / 2}$ Juny | ${ }^{311^{1 / 6}}$ Noor |  |  |  | ${ }_{1.25}^{42 \mathrm{c}} \mathrm{Jam}$ |
| Class A |  |  |  | Del Rio Producers Ltd |  |  |  |
|  |  |  | 1741/ Noug | Distiliers Seagrams ${ }_{\text {Dome }}^{\text {Exploration (wetern) }}$ | NOTE: We regret that this week's tabulation | cole |  |
| Canad Meatiserry |  | 78\%/ Jan |  |  | for the Toronto Stock | 2.an jay |  |
| Canada Northern Power |  |  | ${ }_{15 \%}^{72}$ No | Some Mines | Exchange was not re- | 15\%/ Jan |  |
| Canada Packers class A |  | ${ }^{2660}{ }^{\text {and }}$ | ${ }_{4}^{4} 12,2 \mathrm{Mam}$ |  | lication. Consequently |  |  |
| Canad Permanent Mortzabe---- ${ }^{\text {cona }}$ |  |  |  |  | we were forced to | ${ }_{\text {cha }}^{\text {13/2/ Apr }}$ |  |
| Canad soutern Petrox--------- |  | ${ }_{1}^{1.05}$ | ${ }_{4}^{3.195}$ |  | tend to publish the |  |  |
| Preferred |  | ${ }_{12 \%}^{23 /}$ | 28\%/ May |  | g |  |  |
| Canada Wire Cable class B <br> Canadian Admiral Oil Canadian Atlantic Oil |  |  |  | Preferred |  |  |  |
|  |  | ${ }_{3,12}^{220}$ |  | Dominion Texti $\square$ |  | ${ }^{6} 5$ | ${ }_{62 \mathrm{c}}^{81 / 2}$ |
| Canadian Bank of commerce-----20 |  | ${ }_{\text {H2, }}^{\text {H23/4, }}$ | - ${ }_{44}^{121 / 2}$ Jaum | Dragon Oils \& Gas |  | , |  |
|  |  |  | ${ }_{1.25}^{27}$ \% |  |  | ${ }_{\text {coc }}^{\text {coc Jun }}$ | ${ }_{1.50}^{35 \mathrm{c}}$ |
|  |  |  | ${ }_{20} 30.4$ |  |  |  |  |
|  |  |  |  |  |  | , 1.900 Pan |  |
|  |  | ${ }_{29}^{18}$ |  |  |  |  |  |
|  |  |  | 97/ Oct |  |  |  |  |
| Canadian Decata com |  |  |  | East share for each two held |  |  |  |
| Canadian Devonian Petroleum |  |  |  | Eastern Steel Washing Machine |  |  |  |
|  |  | $\xrightarrow{\text { cose }}$ |  |  |  |  |  |
| CClasd A - Hometead oils--------100 |  |  | ci.tis mar | Eddy Paper class A Elder Mines |  |  |  |
|  |  |  |  | cil |  |  | $1{ }^{100}$ |
|  |  |  | 106\% 10 mat |  |  | ${ }_{14} 140$ Aut | ${ }_{43 \mathrm{Cb}}$ |
|  |  |  |  | Equitable Life Insurance <br> Estella Mines Lt $\square$ |  |  | coin |
|  |  | ${ }_{12}^{21}$ | ${ }^{\text {che }}$ |  |  |  |  |
| Canadian Prospect ---------33/\% |  |  | ${ }_{8}^{1.45}$ Aug |  |  |  |  |
|  |  | $4{ }^{451 / 2}$ Jun |  |  |  |  |  |
|  |  | 100 | ${ }^{105}$ Oct |  |  |  | ${ }_{3}^{2.10}{ }^{2}$ |
| coalass $B$ wilpaper class $A$ |  |  |  | Federal Kirkland $\qquad$ |  | ${ }^{26}$ | 299/ ${ }^{23}$ |
| Canso Natural Gas |  |  |  |  |  | ${ }^{3.055}$ |  |
|  |  |  |  |  |  | ${ }^{\text {a }}$ |  |
| ${ }_{\text {cosem }}^{\text {Cassiar }}$ Casestos Corp Lt |  | ${ }_{5}^{6}$ |  |  |  | ${ }_{\text {li.15 }}$ | ${ }_{2} 2.50$ Aug |
| ${ }_{\text {Central }}^{\text {Cenplorers }}$ Ledil |  |  |  | Foundation Co $\qquad$ |  |  |  |
| Central Patricia |  |  |  | Francoeur Gold Fraser Cos common Frobisher Ltd common |  |  | 100\% |
| Central Poreupine --------------1 |  |  |  |  |  |  | ${ }_{92}^{1.08}$ |
|  |  |  |  | NOW AVAILABLE . . |  |  |  |
|  |  |  |  |  |  |  |  |
| Chemean-Gie Wesines -----------------500. |  | $\substack{3, \\ \text { and } \\ 1,52 \\ \text { Aar } \\ \text { Aan }}$ |  | The NEWLING CANADIAN LETTER |  |  |  |
| Chestrk Mines ${ }_{\text {ches }}$ |  |  |  | A fowtuighty review of the Canadian Securities MarketsFREE COPY UPON REOUEST |  |  |  |
| Chibugamad Explor |  |  |  |  |  |  |  |  |
| Chrysier Coorp |  |  |  | FREE COPY UPON REQUESTMUrray Hill 2.4545 |  |  |  |
| Cotalatic |  |  |  | NWLING \& CO. |  |  |  |
| Cooting trust |  | ${ }_{55 \mathrm{c}} \mathrm{Jun} \quad 1.15 \mathrm{Mar}$ |  | 21 West 44th Street, New York 36, N. Y. |  |  |  |
| Being exchanged for |  |  |  |  |  |  |  |  |



## CANADIAN MARKETS

## RANGE FOR WEEK ENDED NOVEMBER 26



Ontario Jockey Club
Warrants
Ontario Pyrites Co Ltd.
Ontario Steel common-
Opemiska Copper Mines_
Opemiska Copp
Orange Crusis
oren
Osisko Lake Mines.-.
Pacific Coyle Navigation_
Pacific (Eastern)
Paciffí (Eastern)
Pacific Petroleum
Page Hershey Tul
Pamour Porcupine
Pan Western Oi1
Pan Western
Paramaque Min
Parbec Mines
Parbec Mines
Parker Drilling
Partanen Malar
Pathfinder Petroleum
Paymaster Par
Paymaster Cotroleum
Peace River Natural Gas
Penman's. Ltd common
People's Credit Jeweler
People's Cred
Freferred
Perron
Pershcourt Goldfields
Peruvian Oils \& Mineral
Petrol Oil \& Gas
Piekle Crow Gold Min
Pioneer Gold
Pioneer Gold -
Prtch-Ore Urantum
Placer
Placer Developme
Ponder Oils
Pontiac Petroleun
Poplar Onts
Powell River
Powell River,
Powell Rounn, Gol
Power
Power Corp
Pratrie OII
Premier Border
Premier Borde
Premier Trust
Pressed Metals
Preston East Dome
Prospectors Airways
Quebec Chbougam
Wuevec Copper Corp
Quebec Labrador
Quebec Labrador
Quebec Metallurg
Quebec. Nickel Eor
Quenston Gold
Quemont MIning
Radiore Uranium
Rayrock Mines
Red Poplar Gold
Reet Petroleum ,-
Reeves MacDonald
Regcourt
Renabie Mines
Rexspar. Urantum
Rio Prado Oils
Rix-Athabaseo Uranlum
Robertson Mrg
6\% preferred
$\$ 1: 00$ preferred
Rocne Long
Rocche Long
Rowan Consol
Rown
Roxana Oils
Royal Benk
Rupununi Gold
Rupununi Gold

St Lawrence Corp
San Antonio Gold
Sind River Gold.--
Bapphire Petroleums
Scarfe class A
Bcurry Rainhow Oils Ltd-
Security Freetold Petroleums
Shawintgan; Water \& Power to
Class A preferred
Class B Breferred.
Shawkey (1954) Mine
Sherritt Cordon Mines
Sicks
Breweries
common
Voting Trust
Stlver-Milier Mines
Silver-Miller Mines
Silverwod Dairies class A
Simpsons Ltd
Slater (N) Co commo
Somerville pre
Souris VaHey
Southam Co
Southam Co
8pooner Oils
Stadacona Mines (1944)
Standard Paving common
Standard Paving com
Standard Radio class
Stanley Brock class A.
Stanwell Oil \& Gas
Starratt OIsen Gold
Steet of Canada
Steeloy Mining
Steep Rock Iron Min
Sturgeon River Gold
Sudbury Contact
Sullivan Cons Min
Superior Propane common
Supertest (ordinary) Surr Inlet
Switson Industries

Tamblyn Ltd
Tandem Mines
Taylor, Pearso
Preferred. comn
Texas Calgary
Tombill Gold
Toronto Elevators
Toronto General Trusts ----..--
Chto Iron Works common.--------


| stocks | Friday   <br> Last   <br> Sale Prica Week's <br> Range <br> of Prices Saless <br> for Week <br> Shares | Range 8ince Jan. 1 |  |
| :---: | :---: | :---: | :---: |
| Par | Low High | Low | High |
| Towagmac Exploration |  | $61 / 2 \mathrm{C}$ Nov | $131 / 2 \mathrm{CMar}$ |
| Crass B |  | $323 / 4 \mathrm{Jan}$ | 45. Aug |
|  |  | $321 / 2 \mathrm{Jan}$ | $421 / 2 \mathrm{Sep}$ |
| $5 \%$ preferred ---------------10 |  |  | 108 Sep |
|  |  | 11/9 Jun | 45. Juby |
| Trans' Era oils |  |  | 2.55 Feb |
| Trans Mountain Oil Pipe Line |  | 190/2 Jan | ${ }_{30} 65 \mathrm{Man}$ |
| Transcontinental Resources..-.-.---- |  | ${ }_{30 \mathrm{c}}^{19 / 2 \mathrm{can}}$ | ${ }_{420}{ }^{30}$ May |
| Trend Petroleum .-. |  |  | 420. Jan |
| Triad Cil |  |  | $141 / \mathrm{c}$ C Jan |
| Tungsten Corp ------------1 |  |  | 3.60 Nov 35 C Jan |
| Union Acceptance common- |  | 9 Feb |  |
|  |  | ${ }_{83 / 4}{ }_{\text {Mar }}$ | 113/2 Aug |
| Unton Gas |  | 33 Jan | 43 Juls |
|  |  | ${ }_{3}^{15 \mathrm{c}} \mathrm{C}$ | 22c Jan |
|  |  | ${ }_{28}{ }^{3} \mathrm{Jan}$ | ${ }_{31}^{4.45}$ Aug |
| Class B |  | 151/4 Oct | 183/4 Aug |
|  |  | ${ }_{\text {Sb\% }} 51 / \mathrm{Jan}$ | 611/2 Juy |
| United Keno Hill |  | ${ }_{5.28} 31 / \mathrm{Jan}$ | 30/2 Jun |
| United Montauban Mines.-.-.-.----1 |  | ${ }^{200}$ Oct |  |
| United Oils' ${ }^{\text {- }}$ - |  |  | 1.47 Mar |
| United Steel |  | 11\% Apr |  |
| Upper Canada Mines |  | 1.02 Jun | 1.67 Jan |
| Vanadium Alloys |  | 53/9 Nov | 65/9 Feb |
| Van Roi Cons. |  |  |  |
| Ventures Ltd |  | 141/4 Feb | $201 / 4 \mathrm{May}$ |
| Vfceroy Mig class A |  | $71 / 2 \mathrm{Feb}$ | $8 \% / 8 \mathrm{sed}$ |
|  |  | $61 / 2 \mathrm{ce} \mathrm{Apr}$ | 93/4c Sep |
| Victoria \& Grey Trust....-. |  | 19 Apr | 22 Oct |
| Violamac mines |  | 1.57 Aug | 2.42 Nov |
| Vulcan Oils |  | 25 c Aug | 50 C Mar |
| Wabasso Cotton |  |  |  |
| Waite Amulet |  | 10 May |  |
| Walker G \& W |  |  |  |
| Waterous Equipment |  | 4.30 Mar | $81 / 2$ Nov |
|  |  | 401/4 Mar | 57 Nov |
| Weedon Pyrites ----------1 |  | $171 / 2 \mathrm{CNov}$ | 39 c Jan- |
| Wekusko Consol |  | $41 / 2 \mathrm{c}$ Oct | 9 c Jan |
|  |  | $35 / \mathrm{se} \mathrm{July}$ | 71/cc: Apr |
| West Territories Oils ---------10 |  | 13 C Jun | 33 C Jun |
| Westeel Products |  | 20 Oct | 23 Mar |
|  |  | 11 c July | 193/4C May |
| Western Canada Brewerles |  | $171 / 2 \mathrm{Feb}$ | 24 Sep |
| Western Grocers comm |  | 62 Jan |  |
| Class A |  | 33 Jan | $383 / 4 \mathrm{July}$ |
| Western Leaseholds |  |  |  |
| Western Tungsten | NOTE: We regret that | 36 c Mar | ${ }^{95} \mathrm{C}$ Mar |
| Weston (Geo) common-...-. | this week's tabulation | $341 / 2$ Jan | 67 Nov |
| Preferred ------------100 | for the Toronto Stock | $951 / 2 \mathrm{Jan}$ | 104 Oct |
| White Hardware pfd---.---.---.-50 | Exchange was not re- |  | 43/9. Sep |
| Willroy Mines | Exchange was not | 1.20 July | $4.45{ }^{\text {A Aug }}$ |
| Wilrich Petroleums | ceived in time for pub- |  |  |
| Witsey-coghan ------------------11 | lication. Consequently | 61/c Mar | 10 c Oct |
| Winchester Larder | we were forced to go to | ${ }_{5 c}^{5 c}$ Aug | 12 c Ot |
| Winnipes \& Central Gas------- | press without it. We in- | 51/2e Aug | 93 $13 / 4 \mathrm{Oct}$ |
| Winnipeg Electric preferred.-.-.-. 100 | tend to publish the | 97\% Feb | 1041/2 Sep |
| Winora Gold --------1. |  | fe Aug | 180. Feb |
| Wood (Alexander) | missing figures in next | 3.30 Oct | 6.00 Jan |
| Wright-Hargreaves -----------------*** | * Monday's issue. | 1.60 Jan | 1.96 Mar |
| Yale Lead \& Zinc |  | 22c Mar | 506 sep |
|  |  | $51 / 40$ J015 | 140 sep |
| Yellorex Mines |  | 53/4C Jan | 9 c Feb |
| Yellowknife Bear Mines |  | 1.14 Jan | 1.80 Bep |
| York Knitting class |  | 2.00 Apr | 3.75 July |
| Class. B |  | 60 c 8ep | 1.25 Nov |
|  |  | 9 C Feb | 22 c Mar |
|  |  | 13c Aug | 349 Nov |

Toronio Stock Exchange - Curb Section

| EToces |  | $\begin{gathered} \text { galen } \\ \text { Eor Wheek } \\ \text { Ehares } \end{gathered}$ | Jan. 1 <br> High |
| :---: | :---: | :---: | :---: |
| Par | Low High | Low | Hiph |
| Anglo Canadian Pulp \& Paper |  | 25 Jan | 351/2 Aug |
| Anglo Newfoundland Develop.....-. 5 |  | 73\% Jan | 12. Nor |
| Asbestos Corp |  | 24\% Jan | 311/4 M2y |
| British American Banknote |  | 16. Feb | 29 Nov |
| Brown Co common |  | $83 / 1 \mathrm{Jan}$ | 167/ Sep |
| 1st preferred |  | 87 Jan | 116 Oct |
| 2nd preferred |  | 49\% Jan | $521 / 4 \mathrm{Nov}$ |
| Bulolo Gold Dredging |  | 560 Feb | 7.25 Feb |
| Canada \& Dominjon Sugar |  | 17 Jan | 213/4 Aug |
| Canada Vinegars -...-.... |  | 131/2 Jan | 19 Nov |
| Canadian Branze commo |  | 30 Nov | 36 Mar |
| Canadian Gen Invest |  | 233/4 Jen | 291/4 Aug |
| Canadian Indus (1954) Ltd com. |  | $20 \%$ July | ${ }^{28}$ Oct |
| Rights |  | 60 c Nov | 1.15 Oct |
| Canadian Marcon! |  | 4.40 Jun | 6.00 Aug |
| Canadian Western Lumber |  | 10 Jun | $131 / 2 \mathrm{Nov}$ |
| Canadian Westinghouse |  | $64 . \mathrm{Jun}$ | 771/2 Sep |
| Coast Copper |  | 1.00 Mar | 2.60 Aug |
| Consolidated Paper |  | $40^{1 / 2}$. Jan | $63^{1 / 2}$ Nov |
| Dalhousie oll |  | 13 c July | 231/2c Apr |
| Dominion Bridge |  |  | 203/4. Aug |
| Dominion Glass common |  | $351 / 4 \mathrm{Jan}$ | 44 Aug |
| Dominion Ollcloth |  | $271 / 2 \mathrm{Jan}$ | 361/4 Oct |
| DuPont of Canada Securities oom |  | 241/2 Nov | $351 / 2 \mathrm{July}$ |
| Hayes Steel |  | 33 Nov | 391/2 Sep |
| International Paper common-.-.-71/2 |  | $54 . \mathrm{Jan}$ | 843/4 Nov |
| 'International Utilities |  | 281/2 Mar |  |
| Interprovincial Utilities |  | $\begin{gathered} 6 \\ 34^{3 / 4} \mathrm{Jan} \\ \hline \end{gathered}$ | $\begin{aligned} & 911 / 2 \text { Aug Nov } \\ & 61^{2} 1 \end{aligned}$ |
| MacLaren Power |  | 541/2 Jan | 79 July |
| Minnesota \& Ontario Paper-..-- |  | 28 Jan | 44 Nov |
|  |  | 34 Feb | 40 Nov |
| Ogilvie Flour common. |  | 301/4 Jun | $361 / 4$ Oct |
|  |  | 3.50 Jan | 6.20 Nov |
|  |  | 3.50 Feb | 5.65 Jun |
| Price Bros --- |  | $32.1{ }^{\text {3/2 }}$ Jan |  |
| Sangamo Co Ltd --.--- |  | 131/2 Nov | 16.00 $6.1 / 2 \mathrm{Jpr}$ |
| Thrift Stores |  | 231/9 Jan | 351/4 Sep |
|  |  | 48 C July | 59c Jan |

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS - No par value. (not included in
(Un) Adiles to unlisted trading in in delivery sale (not included
Selling ex-interest.


## OVER-THE-COUNTER SECURITIES

Investing Companies


Obligations of Government Agencies

| Federal Home Loan Banks- | Bid |  | Federal Land Bank Bonds- | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 100 |  |  |  |  |
| 13/2s Feb. 15, 1955 | 100 | 100.2 | ${ }_{25 / 8 \mathrm{~s}}^{2548}$ May 1, 1956 | ${ }_{100.10}^{100}$ | 100.10 101.18 |
| 1.25s Mar. 15, 1955 | 100 | 100.2 | $13 / 4 \mathrm{~s}$ Oct. 1, 1957-55- | + 101.14 | 109.22 |
|  |  |  | 23/4s May 1, 1958 | 101.20 | 101.23 |
| Central Bank for Cooperatives- |  |  | 21/4s Nov. 1, 1958 | 99.30 | 100.2 |
|  | 100.3 | 100.6 | $21 / 4 \mathrm{~S}$ May 1, 1959 | 99.26 | 100.2 |
| 28 June 1, 1957 | 100.1 | ${ }_{100.5}^{100.5}$ | $21 / 45$ Feb. 1, 1960 | 99.24 | 99.30 |

## U. S. Certificales of Indebtedness \& Noles



Federal Intermediate Gredii Bank Debentures

| Rate | Dated | Due | Bid | Ask | Rate | Dated | Due | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ${ }^{1.60 \%}$ | 3-1-54 | 12-1-54 | ${ }^{16} 1.05$ | $0.75 \%$ | 1.30\% | 7-1-54 | 4-1-55 | b1.25 | 1.10\% |
| 1.50\% | 4- ${ }_{\text {c-54 }}$ | 12. ${ }_{\text {1-34 }}$ | ${ }_{\text {b1 }}^{61.05}$ | ${ }^{0.75}$ | ${ }^{1.20 \%}$ | 8. 2 -54 | 5-2-55 | ${ }^{\text {b1. } 25}$ | 1.15\% |
| 1.45\% | 3-54 | 2-1-55 | b1.25 | 1.05 | 1.25\% | - 10.1 -54 | 7-1-55 | ${ }_{\text {b1 }} 1.25$ | 1.15\% |
| 1.40\% |  |  | b1.25 | 1.10: | 1:25\% | 11-1-54 | 8-1-55 | ${ }_{\text {b1. } 25}$ | 1.1 |
|  |  | Uniled Stales Treasury Bills |  |  |  |  |  |  |  |
|  |  |  | $\underset{\text { Bid Askar Value }}{\substack{\text { Doll }}}$ |  |  |  |  | Dollar Valus |  |
| Decembe | 2, 1954 |  | ${ }^{99.988}$ | 99.992 | January | 20, 1955 |  | 99.866 | 99.878 |
| Decembe | 16. 1954 |  | ${ }_{99.961}^{99.975}$ | ${ }_{9}^{99.982}$ | January | 27, 1955 |  | ${ }^{99.848}$ | 99.861 |
| 硅embe | 23, 1954 |  | 99.948 | 99.959 | Februar | 10, 1955 |  | ${ }_{99.812}^{99.829}$ | ${ }_{99.82}^{99.842}$ |
| ${ }^{\text {Junuary }}$ | 30, 1954 |  | 999.934 | ${ }^{99.943}$ | Februar | 195 |  | 99.794 | 99.79 |
| January | 13, 1955 |  | 99.885 |  | ar | 24, 19 |  | 99.770 | 99 |

## Bank \& Trust Companies

| Now Y | da | sk |  | Bld |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of the Manhattan Co | 431/2 | 4514 |  | 69 | 72 |
| ${ }_{\text {Bank }}^{\text {Bankers }}$ New York.---- | 441 | 453 | Continental Illinois | 9 |  |
| Chase National Ba |  | ${ }_{52}^{62}$ | Natst National Bank \& ${ }^{\text {a }}$ | ${ }_{303} 931 / 2$ | 961/2 |
| em Corn Exchange Bank |  |  | rris Trust \& Savings $\mathrm{Bk}_{--100}$ |  |  |
|  | 48 | 51 | thern Trust Co...---100 | 450 |  |
| (White Plans N Y) | 351/2 | 3812 | Cleveland |  |  |
| dre Trust | 150 | 160 |  | 255 |  |
| Pederation Bank \& T | $22^{3 / 4}$ | $2{ }^{13}$ | National City Bank ----------16 |  |  |
| First National Bank |  |  | on Bank of Commerce----10 | 39 |  |
| of the city of | 432 | 444 | Connecticut |  |  |
| of New Rochelle- | 39 | 43 | Connecticut Bank \% Trust | 7 |  |
| ranklin National Bank- <br> Franklin Square N $\mathbf{Y}$ $\qquad$ | 82 | 86 | \& Trust Co.-------------10 | 31 |  |
| Guaranty Trust Co_-_20 | 961/2 | $\begin{aligned} & 79 \\ & \hline 91_{2} \end{aligned}$ | ational Bank of Detrolt_----_10 <br> Jersey City | 60 |  |
| Industrial B |  |  | rst National Bank | 4 |  |
| unt | 281/2 | 30 | Los Angeles |  |  |
| Klngs County Trust Co--------10 | ${ }_{34}^{167}$ | ${ }_{37}^{177}$ | Security-frst Nat'l Bank_ 12.50 | 691 |  |
|  |  |  |  |  |  |
| $\text { nufacturers Trust Co }-\ldots-{ }^{2} 20$ | $75^{3}$ | $7^{3}$ | Mellon Nat'l Bank \& Trust | ${ }_{51 / 2}^{86}$ | ${ }_{53}^{89}$ |
| Morgan ( JP ) \& Co Co Inc---100 | ${ }^{48}$ | 52 283 |  |  |  |
|  |  |  |  |  |  |
| New York Trust | 541/4 | 56 | Boatmen's N | $1 / 2$ | $55^{1 / 2}$ |
|  |  |  |  |  |  |
| Bank \& Tr |  |  | Mercantile Trust ${ }^{\text {cos }}$ | 591/2 |  |
| Rye National Bank --------22 | $150$ | $\begin{gathered} 10{ }^{103}{ }^{4} 8 \end{gathered}$ | Mutual Bank \& Trust.-- | 63 |  |
| 10 |  |  |  |  |  |
| Trust-------100 | 309 | 319 | United Bank \& Trust-...-- 100 | 75 |  |
| Albany, N. Y. | 30 |  | Franclises |  |  |

## Recent Security Issues



## THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices-from the chief cities of the country, indicate that for the week ended Saturday, Nov. 27 clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $\mathbf{1 7 . 3 \%}$ above those of the corresponding week last year. Our preliminary totzhs stands at $\$ 18,225,046,186$ against $\$ 15,543,877,892$ for the same week in 1953 . At this center there is a gain for the week ending Friday of $23.7 \%$. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH

| Week End. Nov. $27-$ | 1954 | 1953 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$9,310,250,302 | 87,523,639,386 | +23.7 |
| Chicago | 816,875,454 | $759,262,431$ | + 7.6 |
| Philadelphia | 1,004,000,000 | 970,000,000 | + 3.5 |
| Boston' | 574,596,191 | 525,425,121 | + 9.4 |
| Kansas City | 319,600,577 | 290,019,506 | +10.2 |
| St. Louis- | 297,000,000 | 290,800,000 | + 2.1 |
| San Francisco | 457,707,000 | 464,226.926 | $-1.4$ |
| Pitsburgh | 326,862,202 | 337,639,385 | $-3.2$ |
| Cleveland | 418,452,039 | 397,573,423 | +5.3 |
| Baltim | 275,838,311 | 255,919,358 | 7.8 |
| Ten cities, flve days | 13,801,182,076 | \$11,814,505,536 | +16.8 |
| Other cities, five days.. | 3,619,091,228 | 2,983,497,884 | 21.3 |
| Total all elties, five days | \$17,420, 273,364 | \$14,798,003,420 | +17.7 |
| All cittes, one day | 804,772,822 | 745,874,472 |  |
| otal all cities $f$ | \$18,225 | 5,543,877,892 | + |

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 final and complete results of the previous week - week ended Nov. 20. For that week there was an increase of $4.1 \%$, the aggregate clearings for the whole country having amounted to $\$ 22,057,822,541$ against $\$ 21,182,980,686$ in the same week in 1953. Outside of this city there was a gain of $5.5 \%$, the bank clearings at this center showing an increase of $2.7 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of $3.0 \%$, in the Boston Reserve District of $4.0 \%$ and in the Philadelphia Reserve District of $6.9 \%$. In the Cleveland Reserve District the totals are smaller by $2.5 \%$, but in the Richmond Reserve District the totals are larger by $5.3 \%$ and in the Atlanta Reserve District by $6.2 \%$. The Chicago Reserve District records a gain of $9.9 \%$ and the Minneapolis Reserve District of $7.3 \%$, but the St. Louis Reserve District registers a loss of $1.2 \%$. In the Kansas City Reserve District there is an increase of $6.8 \%$, in the Dallas Reserve District of $8.8 \%$ and in the San Francisco Reserve District of $8.0 \%$.

In the following we furnish a summary by Federal Reserve Districts:

| SUmmary of bank clearings |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} 1954 \\ \hline \end{gathered}$ | ${ }_{5}^{1953}$ | Inc. or Dec. \% | ${ }_{8}^{1952}$ | ${ }_{8}^{951}$ |
|  | ${ }_{845,527,633}$ | 812,922,288 | + 4.0 | 791,187,991 | 8,573,643 |
| 2nd New York | 11,108,088,974 | 10,784,103,086 | + 3.0 | 9,890,824,127 | 7,879,477,844 |
| 3rd Philadelphia----------11 | 1,448,187,160 | 1,354,288,420 | + 6.9 | 1,419,338,405 | 1,098,178,512 |
| 4th Cleveland------------7 | 1,338,712,514 | 1,373,074,664 | - 2.5 | 1,257,274,697 | 1,042,703,6 |
| 5th Richmond | 758,996,87 | 0,999,443 | + 5.3 | 657 | ${ }^{527,954,092}$ |
| 6th Atlanta-------------10 | 1,174,667,166 | 1,105,926,868 | + 6.2 | 1,055,263,202 | 840,945,860 |
| 7 th Chicago-------------17 | 1,527,477,441 | 1,390,430,756 | + 9.9 | 1,288,415,022 | 1,029,177,737 |
| 8th St. Louls------------ 4 | 742,257,823 | 750,893,249 | - 1.2 | 696,860,662 |  |
| 9th Minneapoli | 0,272 | 605,475,797 |  | 575,829,807 | 476,941,681 |
| th Kansas | 684,615,363 | 640,941,727 | + 6.8 | 34,747 |  |
| 11th Dallas | 568,462,677 | 3,62 | + 8.8 | 499,974,327 | $\begin{array}{r}399,647,318 \\ \hline 96665637\end{array}$ |
| 12th San Franciscoo-------10 | 10,958,6 | ,567 |  | 1,176,001,032 | 966,656,737 |
| 110 | 22,057,822,541 | $\overline{21,182,980,686}$ | + 4.1 | 024,735,676 | 16,010, |
|  | 11,425,697,350 | 10,828,948,390 | + 5.5 | 522,452,217 | ,428 |

We now add our detailed statement showing the figures for each city for the week ended November 20 for four years:


| Secon |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Sew York-Albany | 46,942,944 | 29,327,082 | +60 | 17,426,086 |  |
| Binghamton | -4,200,000 | 4,128,192 | + 1.7 | 3,930,479 | 3,284,148 |
| Buffalo | 152,912,08 | 151,395,161 | + 1.0 | 135,337,409 | 102,204,414 |
| Elmira | 3,410,996 | 2,908,615 | +17.3 | 3,051,923 | 2,094,916 |
| Jamestown | 2,735,779 | 2,821,668 | - 3.0 | 2,535,547 | 2,186,847 |
| New York | 10,632,125,191 | 10,354,032,29 | + 2.7 | 9,502,283,459 | 7,582,072,913 |
| Roches | 41,162,388 | 36,764,61 | +11.9 | ${ }^{30,784,318}$ | 21,606,457 |
| Byra | 23,131,554 | 19,534, | +18.4 | 19,147,2 | 15,122,543 |
| Connecticut-Stamford | 26,111,185 | 25,738,842 | + 1.4 | ${ }^{22,221,44}$ | 24,074,095 |
| New Jersey-Newark | 84,328,043 | 72,730,847 | +15.9 | 62,101,98 | 50,761,037 |
| Worthern New Jersey- | 91,028,81 | 84,701,05 |  | 92,004,217 | 61,556,43 |
|  |  | ,84,103,086 | + 3.0 | 9,890,824,127 |  |

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## 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 19,1954 TO NOVEMBER 25 , 1954, INCLUSIVE


Statement of Condition of the Twelve
Federal Reserve Banks Combined

| Assets <br> Gold certificates Redemption fund for F, R. notes | $\begin{gathered} \text { Nov. } 24,54 \\ 20.176,104 \\ 853,877 \end{gathered}$ | $\begin{gathered} \text { Nov. } 17,54 \\ 20,180,100 \\ 251,116 \end{gathered}$ | $\begin{gathered} \text { Nov. } 25,{ }^{53} \\ 20,493,103 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |
| Total gold certific | 21.029,981 | 21,031,516 | 338 |
| R. notes of other | 133,645 | ${ }^{1488,058}$ | 155, |
|  | ${ }^{326,751}$ | 328.107 2989 |  |
| Discounts and | 437, 307 | 298,939 | 767.595 |
| 0. S. Government securities: |  |  |  |
|  |  |  |  |
| Certificates |  |  |  |
|  |  |  |  |
| Bonds | 3,092,550 | 3,092,55 | ${ }^{3,666,150}$ |
| ota | 24,553,36 | 24,623,3 |  |
|  |  |  |  |
| tal | 24,553,362 | 24,623,3 | 25,021, |
| Due from | 4,991,178 | ,928,023 | 25,791,6 |
|  |  |  |  |
| Uneolliected cas | 906,265 | ,031,950 | 725,397 |
| Bunk, premises Other assets | $\begin{array}{r}54,337 \\ 197218 \\ \hline\end{array}$ | 4,41 | ${ }^{500,216}$ |
| Total assets | 0,641,3 | 51,710,680 | $51,627,899$ |
| Laiabilities- |  |  |  |
| eral | 6,016 | 5,854,995 |  |
|  |  |  |  |
| (ember ban-reserve accounts- | ${ }^{18,919}$ | 19,364,941 | , 77 |
|  |  |  |  |
|  | 362,8 | 380,5 | 334,7 |
| Total deposits <br> Deferred availability cash items | 20,220,787 | 20,703,416 | 061,016 |
|  |  |  | 9 |
| Oetherred lidavilities \& accrued dividends | 21,130 | 19,3 | 22.1 |
| tal | 49,529,508 | 50,604,843 |  |
| Capital A |  |  |  |
| Capital pald | 283,8 |  | 263.2 |
| plus | 625,013 | 625,013 | 584,676 |
| Surplus (Section | ${ }^{27.543}$ | 27.5 | 27.543 |
| her capital | 175,464 |  | 200,947 |
| Total liabilities and capital acca | 50,641,397 | 710,6 | 51,627,899 |
| Contingent liability on acceptances purchased for foreign corresoondents |  |  |  |
|  |  |  |  |
| Tridustrial loan commitments <br> Ratio of gold certificate reserves to deposit and F. R. note liabilities |  |  |  |
|  | 45.5\% | 45.2\% |  |

## Condition Satement of Member Banks

banks of the statal Reserve weekly reporting member shows the following principal changes for the week ended Nov. 17: An increase of $\$ 974$ million in commer cial, industrial, and agricultural loans; approximately $70 \%$ of which resulted from the new issue of Commodity Credit Corporation certificates of interest, and increase of $\$ 909$ million in United States Government deposit and $\$ 462$ million in demand deposits credited to domestic banks.
Commercial, industrial, and agricultural loans increased in all districts; the principal increases were $\$ 267$ million in New York City, $\$ 178$ million in the San Francisco District, $\$ 152$ million in the Chicago District $\$ 89$ million in the Dallas District, and $\$ 66$ million in the Cleveland District. Changes according to industry appear in another press release. Loans to brokers and deal ers for purchasing or carrying securities decreased $\$ 143$ million. "Other" loans increased $\$ 46$ million.

Holdings of Treasury bills increased $\$ 128$ million in New York City, $\$ 46$ million in Chicago, and a total of
$\$ 263$ million at all reporting member banks. Holdings of Treasury notes decreased $\$ 40$ million. Holdings of United States Government bonds increased $\$ 80$ million and holdings of "other securities increased $\$ 106$ million. Demand deposits adjusted increased $\$ 109$ million; the principal changes were increases of $\$ 106$ million in the New York District, $\$ 72$ million in the Kansas City District, and $\$ 49$ million in the San Francisco District, and decrease of $\$ 84$ million in the Chicago District. Time deposits decreased $\$ 140$ million, of which $\$ 78$ million was in the New York District. United States Government deposits increased in all districts. Demand deposits credited to domestic banks increased in all but two districts.
A summary of assets and liabilities of reporting mem-
ber banks follows:



## 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. ing tenders the current volume (except where indicated) in which the details were given in the "Chronicle."
Company and IssueNOTLCE OF TENDER
Bush Terminal Buildings Co., 1st mtge. bonds due 1960 Date Consumers Power, $\$ 4.52$ preferred stoc
General Realty \& Utilities Corp.-
4\% cumulative ine debertures du $10 e^{-2}$ Consol. mortgage $3 \%-6 \%$ bonds, series A, due 2039_-Dec 15 . 2085
Company and Issue- Partial redemption
Appalachian Electric Power Co., $4.50 \%$ preferred Date
Black Hills Power \& Light Co., $5.40 \%$ preferred stock
Central Maine Power Co., 1 st and
 Central Pacific
Chesapeake \& Ohio Ry,
Ref. and improv. mtge. $37 / \mathrm{s} \%$ bonds, ser. H , due 1973 Dec
Colorado Interstate Gas $\mathbf{C o}$.
1st mortgage $3.35 \%$ pipe line bonds due 1974 Jan
Continental Can Co., Inc.. $3 \%$ s. f. debs. due 1965__Dec
Dayton Union Raifway Co-
$31 / \%$ general mortgage bonds, series B, due 1965_Dec
Florida Power \& Light Co. $31 / 2 \%$ first mortgage bonds Dec
Great Consolidated Electric Power Co., Ltd.-



Name of Compa



 Kertite Company (quar.)
Kern County Land Co.
 Ki.20 convertible preferred... cuam.) (quar.)
Keves Fibre
 Growth Fund $K-2$ (year-end of 58 c and
17 c from tnvestment - ncome) Keystone steel \&
Ktmerly-Clark,
Kit Kins preferred (quar.).
Kis. preferred Ligting Co., com. quar.) ${ }^{\text {Kingsport }}$ Press Kingsport Press (quar.)
Kingson Products Corp (s-a)
Kinney (G. R.) Co., common (quar.) $\$ 5$ prior preferred (quar.)
Kleinert (I. B.) Rubber (increased quar.)
Extra Knudsen creanery co., common (quar.)Koppers Co., (quar., common (quar.)

 La Salle Extenston University (quar
Lake Du Fant mines, Ldd.........
Lake Superior District


 Lane Bryant, Inc. quar.)

 Lear Fabries, Inc. (quar
 Lehigh Portland Cement Co. (quar.)-------
Lessie Salt Co. (quar.) Lester Engineering (initial) Le Tourneau (K. G.) Inc. (quar.)
Leverage Fund of Canda
Lexington Union
Ltation, Life \&z Casulty Insurance (TTenn.)
Litibey-
Libey
 Quarterly
Lifer Insurance co. of Virginia quar.)
Extra Extra,
Life tavers Corp, (quar.)
Ligeetilal $\&$ Myers Tobacco Co., com, (quar.)


 Link Betteme. (quar
Lion Oill Co. (quar

## 

 Liquido meter Corp.Litlie Mami
RR.


 ${ }_{8 \% \text { preferred (quar. }}^{\text {Common (monthly }}$


Extra- We. M, Mo. Itd.Lunkenheimer Co. (quar,
Lykens valley RR.
\& Coal Co.
( $\mathrm{s}-\mathrm{a})$
Macassa mines, , Prodict -aur
Macaregor Sport
Mackinon Structural Steel Cou, Ltd.


Magnavox Co. (quar.)



| ame of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Holder Payable of Rec |  |
| :---: | :---: | :---: | :---: |
| ore-Handiey Hardw | \$1.25 |  |  |
| - Mc C |  |  |  |
|  |  |  |  |
| Morgan (J. P.) \& Co. (quar.)Morris Plan Corp, of America- |  |  |  |
|  |  |  |  |
| Year-en | 5c | 12-10 |  |
| \$2.25 |  |  |  |
| Morrison-K |  |  |  |
| Motor Finance Co |  |  |  |
| Motor wheel Corp |  | 12 |  |
| unt Diatlo Co. (quar.) |  |  |  |
| unt vernon Woodbury M |  | 12-12 |  |
| To preired (s-a) |  |  |  |
| ountain Fuel supply |  |  |  |
|  |  |  |  |
| son |  | ${ }_{12}$ |  |
| phy |  |  |  |
| Murray Corp. of America, comm |  | 12 |  |
| $4 \%$ preterred |  |  |  |
| askegon Moto |  |  |  |
| \$2 class. A preterred | Soc |  |  |
| Extra | 25 c |  |  |
| Nashmalite, Chatitanooga \& St. Louis Ry.--- |  |  |  |
|  |  |  |  |
| Natco | 15 c |  |  |
| ational Aluminate Corp |  |  |  |
| Extr |  | 12-1 |  |
| ational |  |  |  |
| 析 |  |  |  |
| - preierea |  |  |  |
| National Casket |  |  |  |
|  |  |  |  |
| Extra |  |  |  |
| $\xrightarrow{\text { National }}$ National Company ( ${ }^{\text {a }}$ (stock diviner Corp. (didend) |  |  |  |
|  |  | 12-31 |  |
|  |  | 12-10 |  |


| ame of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | When Holdert |  |
| :---: | :---: | :---: | :---: |
| Northeastern Water Co.. 84 pfd. (quar.) --- | \$1 |  |  |
| Northern Central | s2 |  |  |
| thern Nat | Oc |  |  |
| $51 / 2 \%$ preferred (quar.) | $1 / 2$ |  |  |
| No |  |  |  |
| thern Quebee |  |  |  |
| Pra |  |  |  |
|  |  |  |  |
| Nortnwestern |  |  |  |
| thwestern |  |  |  |
|  |  |  |  |
| 5 $1 / 2 \%$ preferred (quar.) | \$1.31/4 | 12 |  |
| rwich Phar | 30 c | 10 |  |
| Nova so preferred (quar. |  |  |  |
| 41/2\% preferred cqua | \$1.13 |  |  |
|  |  |  |  |
| \%\% preererred (quar.) | t $\$ 1.75$ | 12. 1 |  |
| io Edison |  | 12-31 |  |
| 4.44\% preferred (quar | \$1.11 |  |  |
| 4.40\%: preferred (quar | S1.15 |  |  |
| $\begin{aligned} & 3.90 \% \\ & 4.56 \% \end{aligned}$ |  |  |  |
| Ohio oil ${ }^{4.56 \%}$ | 31.15 |  |  |
| - |  |  |  |
| 0\% |  |  |  |
| 8\% |  |  |  |
| O Service Holding | $81$ |  |  |
| onite Co. (stock |  |  |  |
| Oid Ben Coal Corp | 5\% |  |  |
| Old Town | 10 c |  |  |
| thieson Chemical Corp. | 50 c | 12-15 |  |
|  | 81.084/4 |  |  |
|  |  |  |  |
|  |  |  |  |
| Omnibus Corp.-- |  |  |  |
| daga |  |  |  |
| ario |  |  |  |
|  | ${ }_{\text {t } 53}$ |  |  |
| Ooktep Copper Co., |  |  |  |

 reallzed security profits and. .c. from net
investment income Inyestment mneome.
Neisner Erothers, Inc. (quar.)
Neteoros-end
 New England Lime
New Emgiland Telephone \& Telegraph (quar.)
 New jer
New.
New
Ext

## Extrain, York, Chicago \& st. Louis RR.--


 Nayment clears all arrears) $33 / \%$ preterred (quar.)
$\$ 4.50$ prefer
$41 / \%$ preferred ( 1999 ser.)

 $33, \%_{0}$ preferred (quar) -
Newport News Shipbullding \& Dry Dock-
 $3.60 \%$ preferred
3 (quar.)
$3.90 \%$ preferred
$4.10 \%$
preferred
(quari)

## 


Normetal Mining, Ltd. (intiterim)
Norrts-Thermador
North American Car Corp. cor. (quar.)
$\$ 2$ conv, preferred (quar.)
North American Cement, class A (quar.)
Class $\mathbf{B}$ (quar.)
North American Co-
Third and final liquidating distribution of
one share of Union Electrict Co of MIs-
sourl common for each share of North American Co, common surrendered--
North American investment, $6 \%$ pifd. (quar.) North Amertcan Refractories Co. (quar.) -North Central Texas on (quar.) North River Insurance (N. Y.) (quar.)----
North Shore Gas Co. (III.) (quar.)


When Holdera
Payable of Rec

shatend of 10 shillings on the ordinary approximately 81.40 per share. The
Union of South Africa
non-restident shareholder's tax at the rate of 7.2 will
be tedeted
Opelika Manutacturing co. (quar.)-----
Stock divitend Opelika Manuacturing co. (quar.)
Stock dividend
Orageburr Mig Co. (quar.).
Extra Mal
 Oswego Falls Corp., com. 2nd prd, (entire
Issue called for redemption on Dec. 15 at
s.
 otter Tail Power (Co., co
$\$ 3.60$ prefered
s. S4.40 preferred (quar.
Outbord Marine $\&$ MIg. Co (quar.) Owens-Corning Fiberglas -Corp.
 Common year-ennd from Investment fnc.-
Year-end $(1 / 5$ th of a common share or cashr trom net realized gatn on sale of
seurttes).

 Pacific Comble Roobtison quar)
Pacific fireyhound Lines, com: (year-end)

 Pacitic
Pamour
Pan. An
Panban


 Park SHeraton Corp.
Park
Parkerextigton corp



Pattersson-Sapgent
Peerless Cement
Corp. (quar.)
Peerless Cement Corp. (quar.)
Speetal
Peerless weighing \& Vending Machine Corp

 $\$ 1$ preferred (quar.)
$\$ 1.3$ preferred (quar.
$\$ 1,50$ preferred class A
$\$ 1.50$ preferred class A (quar) -----
Penn Fruit Co., common (quar
$4.60 \%$ preferred (quar
Pennroad Corp.
Pennsylvania Electric
$4.40 \%$ $3.70 \%$
$4.05 \%$
preferred
D (quar.) $4.70 \%$ preferred $E$ (quar.
$4.50 \%$ preferred $F$ (quar.
stock dulvidend Pennsylvania Exchange Bank (N. Y.) (s-a
Pennsylvania Power Co., $4.24 \%$ pid. (quar. Pennsylvania RR
Pennsylvania-Salt Mfg
Peoples Drug Stores I
Peopies Drug Stores Inc. (quar.)
Peopies Telephone, com. (quar:)
$41 / 2 \%$ preferred
Perfect Circle Corp. (quar.)
Stock oividend.
Perkins Machlne, \& Gear Co.-
Common (stock tividend)
Common (stock Uividend)

| Name of Company | Share | When Holders Payable of Rec. |  | Name of Company |  | When Holde |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| mutit Co. (quar.) |  |  |  |  |  | $\begin{aligned} & 12-6 \\ & 12-6 \end{aligned}$ | e of Rec |
| tra |  |  |  |  |  |  |  |
| Year-enc | 5 |  | 12-27 |  |  |  |  |
|  | ${ }^{40 \mathrm{c}}$ | ${ }^{12}$ |  |  |  |  |  |
| $41 / 2{ }^{\text {Extr }}$ | \$1.121/2 |  |  |  |  |  |  |
|  | 50 c | 12- | ${ }_{11-12}$ | Rhinelander Paper Co . (quar.) ----------- |  |  | (12-20 |
| ${ }_{\text {Petersburg }}$ | ${ }^{156}$ |  |  |  |  |  |  |
| Petroeum |  |  |  |  |  |  |  |
| Class B | \$0.8994 |  | 12. | Richardson Co. (quar. | 5 |  |  |
| Pfauder Co |  |  | ${ }^{11-1}$ |  |  |  |  |
| er , Charles) \& Co., C |  |  |  |  |  |  |  |
| $31 / 2 \%$ preferred (quar.) | \% | $12-30$ | $12-9$ | R10 |  |  |  |
|  |  |  |  |  | 4 c |  |  |
| Phelps Doar | 650 | 12 | -12-17 |  |  |  |  |
| Pheoll Mfg. Co | 10 c | 12.1 | 11-1 | Common (increased quar.)------------- | Oc | 15 | $12-$ |
| mmon ( Qu |  |  |  | \$1.50 partic |  | 15 |  |
| 50.18 st |  | 1-2-55 | 12-10 | obertson (H) | Oc | 12-10 |  |
| 2nd prefer |  | -2-55 |  |  |  |  |  |
| preference common | 45 c |  |  |  |  |  |  |
| Phila., Germantown \& Norristown |  |  |  | Robl | $\begin{aligned} & \ddagger 20 \mathrm{c} \\ & \ddagger 25 \mathrm{c} \end{aligned}$ | ${ }_{12-1}^{12-1}$ | ${ }_{11-1}^{12-1}$ |
| Philladelphia Suburban Transp | . 50 | 12-4 | 11-20 |  |  |  |  |
| Quarterly ............... |  |  |  | $4.10 \%$ preferred series H |  |  |  |
| Phia suburban Water, com. (quar.) | 25 c |  |  | , | $3 /$ |  |  |
| Pennsylvania Pubulic |  |  |  | Rochester \& Geenesse |  | 1 | 10 |
|  |  |  |  |  | c | 12-1 |  |
|  |  |  |  |  |  |  |  |
| ${ }^{\text {Phillips Pette }}$ | 650 |  | 12-31 | Rock wood \& ${ }^{\text {Rom }}$ |  | 10 |  |
|  | 5 c | 12-24 |  | ferred | 25 | 3 | 15 |
| Pillsbury | 50 c |  | 11.5 | Rohm \& Haas Co., common | ${ }^{40 \mathrm{C}}$ |  |  |
| \$4 preterred (quar. |  |  |  |  |  |  |  |
| er Areraft Corp., co | c |  | 12-15 | Rolland Paper, Ltd., common | 25 c | 12-1 | 15 |
| convertiol |  | 1-15 |  |  |  |  |  |
| Pittey-Bowes, Inc., com. (q) |  | 12-11 |  |  |  | 12-15 |  |
| Pittsburgh Coke 4 C Chemical |  | 1-3 |  | Roils Royce, Ldd, Amer. dep, receipts ord. |  |  |  |
| Common | 25 c | 12- | 19 | Ros | 5c |  |  |
|  |  |  | 11-19 |  |  |  |  |
| Pittsburgh ${ }^{\text {c }}$ | ${ }_{755}$ | ${ }_{12-10}^{12-1}$ | 11. | Royal |  |  |  |
| Pittsbu | 25 c | 12-17 | 12-3 |  |  |  |  |
| tetsburgh, Pt |  |  |  |  |  |  |  |
| ${ }^{\text {Commont }}$ ta |  |  |  |  |  |  |  |
| re |  |  | 12-10 | ${ }_{\text {R }}$ |  |  |  |
| tsburgh Plate Elasa | 20 | ${ }_{\text {12-14 }}^{12}$ | ${ }^{12-3}$ | Ru |  |  |  |
| tsburgh screw m | 150 | ${ }_{12-21}^{12}$ | ${ }_{11-26}$ | Rup | ${ }^{25 \mathrm{c}}$ |  |  |
| Pitssburgh steer Co., comm (stock dividend) | 2\% | 12-1 | 11- |  |  | -3 |  |
|  |  |  |  | Serself (F. C.) Co. (quar |  |  |  |
| Pittsburgh steel Foundry |  | ${ }_{12-30}^{12-1}$ | 1 | Russell-Miller Milling ${ }^{\text {c }}$ | \$2.25 | 3 | 12-15 |
| Pittsburgh \& West Virg | $0_{0}$ | 12 l | 11-19 | Ryan A | 10 c | 12-10 |  |
| ittsburgh, Youngstown |  |  |  |  | ${ }^{\text {Oc }}$ | 12 |  |
|  |  |  | 11-19 | Sab | \$1 | ${ }^{12} 12$ |  |
|  | ${ }_{406} 1$ | ${ }^{12-9} 9$ | 11-18 | 4 | ${ }_{\text {cki }}^{60}$ | 1 |  |
| stock div | 40 c | ${ }_{12-20}^{12-20}$ | ${ }_{11-12}^{11}$ |  |  |  |  |
| olaris |  |  | $11-15$ | wa |  | 11-29 |  |
| or \& Co., class A (qua |  | ${ }^{12-1}$ |  | ue | $\$ 1.06$ | ${ }^{1-2-55}$ |  |
| $\underset{\text { Portsmoxth }}{\text { Class }}$ B (quar.) ${ }_{\text {Stel }}$ |  |  | ${ }^{11-15}$ | San Jos | 100 | 12 24 |  |
| Potash C | 45 c | 12-1 |  | $4^{3} / 4 \%$ |  | 1 |  |
| Powell river Coo., Ltd. (quar | $\pm{ }^{455}$ | 12-15 | ${ }_{11-12}$ | $4{ }^{4} 9 \% \%$ preferred B (quar.) | ${ }_{29}^{2946}$ | ${ }^{2}$ |  |
|  | 155 c | 12 -15 |  | 4.7.7\% preferred ${ }^{\text {a }}$ |  |  |  |
| conv |  |  |  | 4. Joseph |  |  |  |
| ice |  |  | ${ }_{11-19}$ | st. Lo |  |  |  |
|  | $11.25$ | 12-1 | 11-19 | $35_{0}$ | 61.25 | 12-15 |  |
| uce | $\$ 1$ | 12-15 |  |  |  | 12.1 |  |
| rosperity co., Inc., cla | 20 c |  | 11-29 | $\begin{gathered} \text { Paul } \\ \text { Paut } \end{gathered}$ |  |  |  |
|  |  | 12-13 |  | St. Paul Union Stockyards |  | 17 |  |
| providence | 25 | 2 -16 | -6 |  | 4.10 | ${ }^{12-1}$ |  |
|  | 500 | 12-10 |  |  |  |  |  |
| Pubic Service Co. of Colora |  |  |  | San Antonio |  | -15 |  |
| 41/4\% preferred (quar) | \$1 |  | 11-15 | Savame | ${ }_{25}^{146}$ | 15 |  |
| ${ }_{4}^{4.20 \% \%}$ preferred |  |  | , | ${ }^{\text {a }}$ |  |  |  |
| Pubilic Service Co. of New H |  |  |  | sayre \& Fis |  | 12-1 |  |
|  |  |  |  | Schlage Loc | 60 c | 12-15 |  |
| ublic servic |  |  | ${ }_{11-30}$ |  |  |  |  |
| :c service |  |  | -15 | Shwit |  |  |  |
| ${ }_{4.32 \%}^{3 / 2 \%}{ }^{\text {prere }}$ | $871 / 2 \mathrm{c}$ | - 12.1 | ${ }^{11-15}$ | 5 | 71/2c | ${ }_{5-1-55}^{2-1-55}$ |  |
| $4.16 \%$ preferred (quar.) | ${ }_{26}$ | 12-1 |  | 51/2\% preferred, seri | 271/2c | 8-1-55. |  |
|  |  |  |  | $\stackrel{\text { Pa }}{\text { Pa }}$ |  |  |  |
| Pubic prererred A (quar.) | 51.25 |  |  | \$3.40 pre | 85 c | ${ }_{2-1-55}^{12-10}$ |  |
| \$1.40 |  |  |  |  |  |  |  |
| 4.08\% prefe | . 02 |  |  |  |  |  |  |
| ${ }^{\text {4.18\% }}$ Pricker Preferred ( l (quar.) |  | ${ }^{1223}$ | 11-30 | ${ }_{4}^{3.30 \% \%}$ preferred (quar.) | 11/4c | 1 |  |
| Pullman, Inc. (quar.) |  | ${ }_{12-14}^{12-15}$ | 11-30 | Scranton Spring Brook Water |  |  |  |
|  | s1 | 6 | -15 |  |  |  |  |
| ure oil co., common (quar | 50 c | ${ }^{12-1}$ | 11-5 |  | 202/2 | 12-15 |  |
| ${ }_{5 \%}^{\text {Extra }}$ | ${ }_{51}{ }^{51}$ | - | ${ }_{12}^{11-5}$ | 5 | +31/4c | ${ }_{12-1}^{12-1}$ |  |
| utnam (Gieo) Fund |  |  |  | Seaboard Fin |  | 1-10-55 | 3 |
| income and 60 c from | 75 c | ${ }^{12-22}$ | 12-1 | ${ }_{85}^{82.12}$ conve |  | 1-10-55 | ${ }^{12-23}$ |
| Pyramid Electric co. ${ }^{\text {Pa }}$ |  |  |  | Sti.73 preterred Fire \& Maris |  |  |  |
|  |  |  |  | Seaboard Ol Co. (quar | 20 c | 15 |  |
| Quaker State oil refinirg | 50 c | $12-15$ | ${ }_{11-26}^{1-15}$ | Seaboard Surety Co. ${ }^{\text {ctu }}$ | 45 c | ${ }^{12-1}$ | 0 |
| bee P | 30 c |  | $1-15$ | Seagrave Corp. ${ }^{\text {ana }}$ | $\begin{aligned} & 30 \mathrm{c} \\ & \begin{array}{l} 30 \mathrm{c} \end{array} \end{aligned}$ | 10 |  |
| Quemont | ${ }^{ \pm 75 \mathrm{c}}$ | 5 | 30 | Sears Roebuck \& Co. (quar | 60 |  |  |
| Radio Corp. |  |  | 2-15 | Sebewaing brewin | ${ }_{9 \mathrm{c}}^{0 \mathrm{c}}$ | $1{ }^{-3}$ |  |
| 83.50 conv, 1 st |  |  |  | Seewritig |  |  |  |
| Radio Condenser | $871 / 5$ |  |  |  | 11/c | -255 |  |
| th Paeking Co. (quar.) | 35 c | ${ }_{12-10}$ | ${ }_{11-19}$ | Seeger |  | 12 -10 | ${ }^{11-19}$ |
| - | ${ }_{30 \mathrm{c}}$ | $12-1$ | 11-12 | Seminole oil | 121/2c | 12 - 1 | 0 |
| 佰 | \$1.5 |  | 12-10 | Seneca Falls Machine co.-------------- | 5 | ${ }^{12-20}$. |  |
| yon | 50 C | ${ }^{1-3}$ | 12 | Serrick Corp., class B common (quar.) ---- | ${ }_{22 \mathrm{c}}^{25 \mathrm{c}}$ | 15. |  |
| Reading Tube corp, com. (tstock dividend) | 10\% |  | ${ }_{11-10}^{11-18}$ | Shawnig |  |  |  |
| al-an |  |  | 12 | ${ }^{4 \%}$ preterred A (quar.) | 0 c | 1-3-55 |  |
| state Title Insurance | $\begin{array}{r}121 / 2 \mathrm{c} \\ 10 \mathrm{c} \\ \hline\end{array}$ | - | ${ }_{12-20}^{12-20}$ | Sh | 371/2c | $12-13$ |  |
| Reeves Brothers |  |  |  | Shejard-Niles Crane \& |  |  |  |
| ianc |  | 12 | 11 | Shenango Valley Water, 5\% pfd. (quar.) | 25 | 12-1 | ${ }^{11-20}$ |
| mingt | Ac | ${ }^{1-15}$ | 12 | ms |  |  |  |
| 6\%\%-prefsured ( 5 -at)- |  | ${ }_{12-15}^{12}$ | ${ }_{11-19}$ |  |  |  |  |
| ington R |  | -55 | ${ }_{12-9}$ | shoe C | 25 c | 12-15 | ${ }_{11-30}$ |
| 4.50 prefe | \$1.121/2 | 1-3-55 | 12 | S1 | \$1.121/2 | 12-15 |  |
| Renold Coven | - | 12-15 | ${ }^{11216}$ | Slgnal Extra \& Gas Co., class A |  | .12-10 |  |
| Extra | 150 | -2-55 | ${ }_{12} 15$ | cok divi | $5 \%$ |  |  |
| ubic | s1 | 12-1 | 11-24 | lass B | 150 | 12-10 |  |
| Stock dividend | \% | -17 | 1-24 | Extra | 10 c | 12-10 |  |
| Republic steel Corp. | \$1.121/2 | 12-21 | 12-1 | ign | \% |  |  |
| ere Copper \& Brass, In |  |  |  | \% |  |  |  |
| Common (year-e | . 50 | 12-1 |  |  | 5 | ${ }^{12-15}$ |  |
| Revere Racing Association | 15 c | 1-5 |  | Sil | dse |  |  |
| Rexall Drug Co. (quar) ------------------ | 10 c | 12-7 | 11-16 | Class B | t15c | 1-3-55 | 11-30 |
| Reynolds Metals Co. (qua Year-end |  | 通 | $\begin{aligned} & 12-1 \\ & 12-1 \end{aligned}$ | Simmons Co. (s) | ${ }^{21}$ | 12-13 | ${ }_{11-10}^{11-29}$ |





## General Corporation and Investment News

## (Continued from page 8)

wern $\$ 6.270,916$ Includng cash $\$ 2,990,987$ and accounts receivabie,
usually settled in 30 days, $\$ 1,356,615$. Current Hiabilities were $\$ 2,093$, ,
 within 122months. The sole detb at sept. 30. 1954 , conststed of a bank
 or partiotipeted in the drinling of 51 wells at a total cons to it of
approximately $s 4,300,000$. of these 37 were successul oil wells ard approximately $54,300,000$ or these 37 were successful oil wells and
2 were. axs wells The 12 dry holes represented a cost of approxi-
mately $\$ 560,000$. v . 180, p. 766 .
Textron Incorporated-Merger Ratified-
Tide Water Associated Oil Co.-No Action Taken on Common Dividend-
D. T. Wtaples, President, has announced that the directors on,



## Opens New Terminal

This company has hegur operation of its new distributing terminnal
located on the Buckeye Products Pipe Line at; Dupont, Pa., near
 which is also equipped. with modern truck loading faciilities for serving
a wide arex. The conpany earlier this year completed construction of a terminai
en the Buckeye Line at Macungie. Pa.i. near Allentown. and for some tire have ben receiving refined products at their Syracuse,
N. Y. terminal through connecting pipelines to the Buckeye receiving.
station station at that point. terminals will greatyy facilitate Tide water


## Transeontinental Gas Pipe Line Corp.-Plans $885,000, 工$

 000 Financing Next Year-Next year's construction program of this corporation and replace-
 nounced on Nov. 24. While the financing program has not been
finalizec, he said, the companys total long term det ratio is
expected to pproximate A complete looping of the Transsontinental lineng which extends

Mo New. York, is foreseen during the next few years, according to
TWo penidin application, he said, are expected to be combned into
one construction proarram. making total adidtional sales of 119 one construction program, making total adidtional sales of ily
million cuotic fet per diay and bringing the allocated daily delivery
of the line to 684 million cubia feet per day





an ents per share were paid from June, 1948 .through March, 1952
and cash dividends of varying amounts for 23 consecutive years before
that time. BUSNEES- The company, with principal offices in Richmond, Va.,
provides electricity in Virginia and parts of North Carolina and west
 EARNINGS-In the 12 months ended Sept. 30, 1954 the company had
operating revenues of $\$ 92,635,000$ and net income of $s 15,576,000$.

|  |  | g |
| :---: | :---: | :---: |
| Firs |  |  |
| Series $E$ E $2 \%^{\prime} \%$, due ${ }^{3-1-7}$ |  | \$611,200, |
| Serites $\mathrm{G} 21 / \mathrm{m} \%$, due $6-1$ | 20,000,000 | 000 |
|  | 20,000,000 | ,000,0 |
|  | 20,000,000 | 0,000,0 |
|  |  |  |
|  |  |  |
| Sinking fund debs. $31 / 2 \%$, due $3-1-78$ Notes $13 \%$ due $1955-195$ | 20,000,000 |  |
| Pfd. stock ( (100 par) cumu., issuablein series_. |  |  |
|  | 1.000,000 s |  |
|  |  |  |
| \$4.04 dividend |  |  |
|  | 00,000 | 00,000 |
|  |  |  |
|  |  |  |
| the respective percentages shown below | irm comm | ment to buy |
|  |  |  |



Waco Manufacturing Co., Minneapolis, Minn.-Acqui-sition-
An arreement transterring manufacturing and distribution rights
for Gyp-C dry wall tools from the Gyvsum Ceiling Jack Co Codr

The 1 ine of Cyp-C tools includes Jacks, props, and carriers which
greatly speed the installation of gypsum board, plywond, and other dry wail instaliations. Mr. Albrecht sald, Manufacturing will be done in boin the Minmeapols and Cleveland plants of the waco company and distribution win be through both present scaffold distribuindicated the man minecht unacturing and distribution faciliteis and provide greater service to the building industry.
Waco now manufactures and distributes internationally' tubular steel scaffolding, steel shores, masons and painters jacks, and allied products.

Ware River RR. Corp.-Offer to Stockholders-
See New York Central RR. above.-v. 16, p. 788.
,
Warner-Hudnut, Inc.-Offer Extended-
The company has extended its offer to exchange outstanding shares of $\$ 100$ par $6 \%$ preferred stock for subordinated $5 \%$ debentures due
Dec. 1, 1974 : The new expiration date is Dec, 15,1954 , Elmer H-Bobst, Chatrman.
Mr. Bobst said: "The number of shares deposited to date, plus those thares whose deposit is assured, Justifles the expectation that the exchange offer will be made effective
Under the exchange plan holders of 58,359 shares ( $\$ 5,835,000$ ) of $6 \%$ preferred stock would get new 20 -year debentures on the basis of $\$ 6,200,000$ of debentures would be issued under the offer.-V. 180 , p. 2022.

Weco Products Co., Chicago, III. - Stock Offered - A group of underwriters, headed by Bacon, Whipple \& Co., on Nov. 23 publicly offered 182,984 shares of common stock (par $\$ 1$ ) at $\$ 13.50$ per share.

PROCEEDS-The net proceeds are to go to selling stockhold res
DIVIDENDS-On Nov. 10, 1954, the directors declared a dividend of $22 \frac{1}{2} \mathrm{c}$ per share on the common shares, payable Dec. 20,1954 , to holders of record Dec. 10, 1954.
1900 Its executive ofties are la May 1 1900. Re , execulive ond located at 20 Wher Chicago, IIL
and company is principally engaged in the hufacture, packaging and sale of toothbrushes, and, to a lesser extent, of hair brushes and shampoo brushes. The com
puffs and handkerchiefs.
The principal trademarks or trade names under which these products are distribated are "'Dr. West's" 'toothbrushes and toothpaÊte) "Gains borough" (hair brushes, shampoo brushes, hair nets and powder putfs) and "Kec" (handkerchiefs).

Capitalization as of Nov. 1, 1954 Authorized outstanding
$31 / 2 \%$ note due in equal monthty in- $\$ 250,000$ stals $\$ 250,000$ Common shares ( $\$ 1$ par value) --.-...... 400,000 shs. 372,964 shs. subserecompany is a guarantor of chis note, and a wholly-owned shidiary, owens Brush Co., is he obingor. Proceeds from this note, viously wh other funds, debt of the subse payment of the pre company, in the amount of $\$ 400,000$.
UNDERWRITERS-The names of the underwriters and the number


## Western Light \& Telephone Co., Inc.-Financing-

 The directors have authorized issuance and sale of $\$ 3,0000000$. 30 -yearfirst mortgage bonds and sale of about 40,000 shares of additional
conmmon stock The financing is
Mullergren, Chairman
Private placement or public offering of the bonds will depend on
market conditions, Mr. Mullergren added. The common stock probably market conditions, Mr. Mullergren added. The common stock prond on
will be orfered to shareholders on the basis of one share for each 10
held at a price stil to be set
The proceeds of about $\$ 4,000,000$
pany's 1955 construction program.

- oomparative statement of earnings



 $\begin{array}{cccc}\begin{array}{c}\text { Balance } \\ \text { Earns. per com- share }\end{array} & \$ 674,578 \\ \$ 1.71 & \$ 782,843 \\ \$ 22.00\end{array}$ *Based on 393,463 shares Sept. 30,1954 and 391,778 shares Sept. 30 ,
1953.-V. 178, , .484.

Willingham Finance Co., Inc.-Files With SEC-

(Alan) Wood Steel Co.-"A. W. Dynalloy" AvailableThe company announces that "A. W. Dynalloy," its low alloy high
strength flat rolled stel prodict is again available to steel fabricators.
the Korean situation when important components of this high quainity steel product becaue unobtainable.
rereiously
produce only
bit able in stip, colls and cut lengths and sheared plate, in varying
thicknesses.-v. $180, \mathrm{p}, 1150$.

## York Corp.-Olsen Elected to Board-

C. A. Olsen. President of the C. A. Olsen Manufacturing Co. Elyria,
 the resinnation of John E. Hertzler, July 31, 1954.-V. 179, p. 2293.

Zenith Radio Corp.-To Continue Damage Suit-This company on Nov. 16 released the following statement:
 Co., and Western Electrit In a unanimous deciston handed down on Nov, 15, a inree judge for

 In a separate, conciurring opinion Judye Finnegan pointed out that petitions such as that filed by RCA, where not well gro nded, have
becom simmply a handy dielyyng or haranssing tactic, and leave to file
hem should not be permitted in the first instance Zenth and Rauland have charged: that since 1919 RCA and others have engaged in a conspiracy to monopolize the radio and tele evision
business, and together with large forelgn interests have divied the electronics business of the world amons themselves. Zenith and

 spiracy they charge against RCA and others. Radio Corporation of America sought to stop prosecution of this
action on the technical ground that similar issues were involved in another action filied by Zerith against RCA and others in the Federal In his June 14 ruling Judge Igoe denied RCA's contention, and held
that Zenith and Rauland had a right to proceed without further deRadic
Redio Corporation of American then petitioned the U. S. Court of
Apeals in Chicgao to orrer Judge Igoe to set aside his June. 14
rulng, on the grounds that he had ab sed his di cretionary powers. In the Nov. 15 ruling the appeals court unanimously held that Judge
Igoe had properly exercised his judgment, and was not guilty of any Announces New Powerful Hearing Aid-
Zenith Radio Corp. on Nov. 18 announced the most powerful hearing
aid in its history at a price no higher than other models in Zenith's , series of tubeless, transitor instruments.
The new, completely tubeless, transitor instrument identiried as the
UItra-Royal T. was especially designed by Zenith to help those who suffer extremely severe hearing impairments.
The new Zenith sells for only 8125 and costs only about one-half cent
per hour to operate, according to William N. Brown, manager of zenith's hearing aid duvision.
The Uutra-Royal T needs no "B" battery of any kind, It gets its tremendous power from especially designed transistor circuitry. Only
three, tiny "A" batteries are required to operate the instrument The new aid includes Zenith's built-in Phonemagnet which enables the user to hear telephone conversation without distracting air-borne noise or interrerence.
The new instrument also is equipped with zenith's Permaphone microphone.-V. 180, p. 2023.

# STATE AND CITY DEPARTMENT 

## BOND PROPOSAIS AND NEGOTIATIONS

## ALABAMA

Montgomery Housing Authority, Note Offering Alama Treasurer Charles P. Secretarynounces that sealed bids will be received until 1 p.m. (EST) on Dec. 7 for the purchase of $\$ 948$,000 preliminary loan notes. Dated Jan. 4, 1955. Due on July 8, 1955. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, o New York City.
Montgomery Water Works and
Sanitary Sow ary Sewer Board
Montgomery), Ala.
Bond Sale - The $\$ 2,000,000$ anitary sewer system revenue bonds offered Nov. $23-$ v. 180 p. 2024 -were awarded to a group composed of Phelps, Fenn \& Co., Paine, Webber, Jackson \& Curtis,
Eastman, Dillon \& Co., Ira Haupt Eastman, Dillon \& Co., Ira Haupt
\& Co., all of New York City, Thornton, Mohr \& Farish, of Montgomery, Sterne, Agee \& Dain \& Co., of Minneapolis, at a pain \& Co., of Minneapolis, at a of about $3 \%$, as follows:
$\$ 70,0005 \mathrm{~s}$. Due on Jan. 1, 1956 and 1957.
$105,00023 / 4 \mathrm{~s}$. Due on Jan. 1 from
1958 to 1961 inclusive.
$320,00021 / 2$ s. Due on Jan. 1 from
$390,00023 / 4 \mathrm{~s}$. Due on Jan. 1 from
1971 to 1978 inclusive.
1,115,000 3s. Due on Jan. 1 from
1979 to 1993 inclusive.

## ARIZONA

Maricopa County School Dist. No. 31 (P. O. Phoenix), Ariz.
Bond Sale-The $\$ 350,000$ build ing bonds offered Nov. $18-\mathrm{v} .180$ p. 1478-were awarded to a group Co., of Tucson.

## CALIFORNIA

Alameda County, Union Sanitary Dist. (P. O. Oakland), Calif. Bond Sale-The $\$ 200,000$ sewe construction, bonds offered Nov. A2. were awarded to the Bank of America National Trust \& Savings Association of San Francisco. Dated Dec. 15, 1954. Due on Dec. 15 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's
office. Legality approved by Oroffice. Legality approved by Or-
rick, Dahlquist, Herrington $\&$ Sutcliffe, of San Francisco.

## American Canyon School District

Napa County, Calif
Bond Offering-R. A. Dollarsealed bids at his office in Napa until $10 \mathrm{a} . \mathrm{m}$. (PST) on Dec. 14 for the purchase of $\$ 90,000$ building bonds.

## Contra Costa County (P. O.

 Bond Martinez), Calif. Pering - W. T. Paasch County Clerk, will receive sealed bids until 11 a.m. (PST) on Dec. 7 for the purchase of $\$ 2,450,000$ county road bonds. Dated Dec. 15,1952. Due on Dec 15 from 1955 to 1977 inclusive. Principal and in terest (J-D) payable at the Counterest Treasurer's office. Legality aprroved by Orrick, Dahlquist, Her-
rington \& Sutcliffe, of San Francisco.

Hemet, Calif.
Bond Offering-Mary E. Hensealed bids until $7: 30$ p.m. (PST) on Dec. 13 for the purchase of
$\$ 250,00$ water works bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1978 inclusive. Principal and interest ( $J-D)$ payable at the City Treasurer's office, or at the Bank of America National Trust
\& Savings Association, of Los

Angeles, or at any fiscal agency of the City in Chicago or New
York City. Legality approved by York City. Legality approved by
OMelveny \& Myers, of Los Angeles.
Jefferson Sch. Dist., San Joaquin County, Calif.
Bond Sale-The $\$ 50,000$ building bonds offered Nov. 22-v. 180 , p. 2130-were awarded to R. H as 2 s , at a price of 100.04 , á basis of about $1.98 \%$.

Los Angeles, Calif.
Bond Offering - The Department of water and power ha designated Jan. 26 as the date to chase of $\$ 18,000,000$ electric plant revenue bonds.

## Mossdale Sch. Dist., San

## Bond County, Calif.

Bond Offering - R. E. Graham, County Clerk, will receive saled bids at his office in Stockton, until 11 a.m. (PST) on Nov. 29 for the purchase of $\$ 5,000$ building bonds. Dated Sept. 15 1953. Due on Sept. 15, 1962. Prinipal and interest (M-S) payable Na the County Treasurer's office. Fresno County, Calif.
Bond Offering - J. I. Brown, County Clerk, will receive sealed bids at his office in Fresno until 10:30 a.m. (PST) on Nov. 30 for bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1960 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.
Nordhoff Union Elementary School ordhoff Union Elementary School
District, Ventura County, Calif. Bond Sale--The $\$ 65,000$ building bonds offered Nov. 23-v. 180 B. 2130 - were awarded to the Bank of America National Trust
$Q_{r}$ Savings Association, of San Francisco.
Rio Sch. Dist.. Ventura Courty,
Bond Sale-The $\$ 145,000$ building bonds offered Nov. 23-v. 180 1818-were awarded to the Bank of America National Trust Francisco.

Riverside County, Calif.
Bond Offerirg-G. A. P
gnat, Clerk of the Board of Su-
pervisors, will receive sealed bids at his office in Riverside, until 000 building bonds, Dated $\$ 125$, 1955. Due on Jan. 1 from 1956 o 1980 inclusive.
San Jose, Calif.

Bond Offering-Dorothy Covill, City Clerk, will receive sealed Dec. 7 for the purchase of $\$ 2,450,-$ 000 off-street parking revenue oonds. Dated Dec. 15, 1954. Due clusive. Eonds due in 1965 and 15,1956 . Principal and interest (J-D) payable at the Bank of ings Association of San Francisco Legality approved by Orrick Dahlquist, Herrington \& Sutcliffe of San Francisco.

## Torrence, Calif.

Bond Ofering - A. H. Bartlett, bids until $5: 30$ p.m. (PST) on Dec for the purchase of $\$ 450,000$ fire tation and park improvement vonds. Dated Dec. 15, 1954. Due n Dec. 15 from 1955 to 1984 in-(J-D) payable at the City Treasurer's office, or at the Bank of America National Trust \& Saving;
gality approved by O'Melveny \& Myers, of Los Angeles...
Visalia Sch. Dist., Tulare County,
Bond Offering-Claud H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 10 a.m. (PST) on Dec. 7 for the purchase of $\$ 980,000$ building bonds. Dated Dec. 28, 1954. Due clusive. Principal and interest $(J, D)$ payable at the County Treasurer's office.

## CONNECTICUT

Branford (P. O. Branford), Conn. bonds offered Nov. 22-v. 180, p. 2130 -were awarded to Woodp. truthers \& Co., and Rand \& Co., both of New York City, jointly, as 1.80 s , at a price of 100.13 , a basis of about $1.78 \%$.

Middletown, Conn
Bond Offering-Chester Dzialo City Treasurer, will receive sealed for the purchase of on Nov. 30 for the purchase
$\$ 1,101,000$ Woodrow Wilson High School bonds. Dated Dec. 1. 1954. Due on Dec. 1 from 1956 to 1974 inclusive. Principal and interest payable at the Connecticut Bank \&
Trust Company of Hartford, Trust Company of Hartford,
or at the Central National Bank \& Trust Company of Middletown. Legality approved by Day, Berry \&
Howard, of Hartford. Howard, of Hartford.
500,000 sewer bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1974 inclusive. Printhe Hartford National Bank the Hartford National Bank
\& Trust Company, or at the Central National Bank \& Trust Company, of MiddleTrust Company, of Middle-
town. Legality approved by town. Legality approved
Gross, Hyde \& w illiams, 6. Hartford.

## Torrington, Conn:

Note Offering-Edwin J. Doud, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 2 for the purchase of $\$ 400,000$ Second District tax anticipation notes. Dated Dec. 7, 1954 and due
on Dec. 7, 1955. Payable at the on Dec. 7, 1955. Payable at the
Brooks Bank \& Trust Co., Torrington.

## FLORIDA

Fernandina Beach, Fla.
Fernandina Beach, Fla.
Bond Offering - J. Floyd Glisson, City Auditor and Clerk, will receive sealed bids until 2 p.m.
(EST) on Dec. 9 for the purchase (EST) on Dec. 9 for the purchase
of $\$ 1,030,000 \quad$ sanitary sewer bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1984 inclusive Bonds due in 1965 and thereafter are callable as of Jan. 1, 1964. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the Chase National Bank,
New York City. Legality apNew York City. Legality ap-
nroved by Chapman \& Cutler, of Chicago.
Florida State Improvement Commission (P. O. Talahassee), Fla.
Bond Offering - T. W. Witherington, Secretary-Director, nounces that the Commission wil receive sealed bids at its offices in the Caldwell Bldg., Tallahassee, until 10 a.m. (EST) on 900,000 road revenue bonds, as follows:
$\$ 1,500,000$ Levy County bonds Dated Nov. 1, 1954 . Due on clusive. Bonds due in 1960
and thereafter lare callable as of Nov: 1, 195997
$1,000,000$ Bradford County bonds

Nov. 1 from 1957 to 1974 inclusive. Bonds due in 1960 and thereafter ar
of Nov. 1, 1959.
900,000 Union County bonds. Dated Nov. 1, 1954. Due on Nov. 1 from 1956 to 1974 inclusive. bonds due in 1960 and thereafter
of Nov. 1,1959 .
500,000 Baker County bonds. Dated May 1, 1954. Due on clusive. Bonds due in 1960 and thereafter are callable as and thereafter
of May 1, 1959.
Principal and interest payable at The Hanover Bank, New York City, except for the Baker County obligations, the place of payment in this case being the National City Bank of New York.
Legality approved by Caldwêl, Legality approved by Caldwell,
Marshall, Trimble \& Mitchell. of New York City
The payment of said bonds and the interest thereon will be se to be derived from a Lease-Purchase Agreement executed by the Florida State Improvement Florida State Improvement ComRoad Department of Florida, as Lessee, said rentals consisting of the $80 \%$ surplus gasoline tax revenue accruing to the Road Department for use in the respective Article IX of the Constitution of the State by the terms of which the Legislature of the of which Florida is required to continue the levy of the two cents gasoline tax provided for in said Sec tion 16 of Article IX for a period of 50 years from Jan for a period is prohibited from withdrawing the proceeds thereof from ths operation of said constitutiona provision during said period.

## Kissimmee, Fla

Certificate Sale - The $\$ 525,000$ utilities revenue certificates of-
fered Nov. $23-$ v. 180, p. $1819-$ were awarded to a group composed of Stubbs, Smith \& Lombardo, of Birmingham, Dwinell, Harkness \& Hill, of Boston, Andrews \& Wells, Inc., New York
City, and Sullivan, Nelson \& Goss, Inc., of West Palm Beach, at a price of 98.60 , a net interest
cost of about $3.07 \%$, as follows: $\$ 140,00023 / 4 \mathrm{~s}$. Due on Dec. 1 from 1959 to 1968 inclusive. 247,000 3s. Due on Dec. 1 from 1969 to 1980 inclusive
$138,0003.10 \mathrm{~s}$. Due on Dec. 1 from 1981 to 1985 inclusive.

Orlando, Fla.
Bond Offering-C. H. Stanton, ecretary of the Utilities Commission, will receive sealed bids for the purchase of $\$ 4,000,000$ water and electric revenue bonds. Dated Oct. 1, 1954. Due on April 1 from 1956 to 1975 inclusive. Bonds due in 1960 and thereafter are callable as of Oct. 1, 1959. Principal and interest (A-O) payof Chicago. Legality approved by Coldwell, Marshall, Trimble \& Mitchell, of New York City.
Pensacola Housing Authority, Fla.
Note Offering-Secretary R. P. White announes that sealed bids will be received until noon (CST) on Nov. 29 for the purchase of a $\$ 30,000$ promissory note. Dated
Dec. 1, 1954. Due on Dec. 1, 1955.

Pompano Beach, Fla.
Certificate Offering - Winifred P. Sharp, City Auditor and Clerk, will receive sealed bids untir 2 chase of $\$ 800,000$ public improvement revenue certificates. Dated

1955 to 1979 inclusive. Certificates maturing in 1961 and thereafter Prinable as of (M-N) pay. Principal and Marine Midland Trust Co New York City. Legality approved by Chapman \& Cutler , of proved by
Chicago.
Bond Offering Fa, Fla
Boller Hobring - City Compnounces that the Board of Representatives will Board of rep-d bids until 11 a.m (EST) on Dec. 14 for the purchase of $\$ 10,000, \frac{1}{2}$ 000 sewer revenue bonds Dated Aug. 1, 1954. Due on Feb. 1 from 1958 to 1989 inclusive. Bonds due in 1961 and thereafter are call $\vec{~}$ able as of Feb. 1, 1960. Principal and interest (,$+A$ ) payable at Ye Chase National Bank, of New York City Legality approved by
Michell \& Pershing, of New York Miche

IDAMO.
Kamiah, Idaho
Bond Sale-An issue of $\$ 200000$ water system bonds was sold to the Pacific Northwest Company,
of Seattle. of Seattle.

## ILLINOIS

Cook County, Twp. High School Illinois
Bond Offering - W. I. Blundell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Dec. for the purchase of $\$ 1,950,000$ building bonds. Dated July 1, 1974. Due on July 1 from 1958 to terest inclusive. Principal and in-

Bond Springfield. Ill.
Bond Sare - The $\$ 1,000,000$ 23-v. 180, p. 2024-were awarded to a group composed of Halsey, Stuart \& Co., Inc., Blair \& Co., Inc., and Mullaney, Wells \& Co., all, of Chicago, at a price of $1.40 \%$, as follows:
$\$ 525,00011 / 4$ s. Due on Jan. 1 from $47500011 / 25$ to 1963 inclusive.
1964 to 1969 inclusive. 1 from

## INDIANA

Boone County (P. O. Lebanon),
Bond Offering-Rex M. Sprong, County Auditor, will receive
sealed bids until $1: 30 \mathrm{p} . \mathrm{m}$. (CST) sealed Dec. 6 for, the purchase., of $\$ 700,000$ hospital bonds. Dated Dec. 15,1954 . Due on Dec. 15 from 1955 to 1974 inclusive. Prinat the Boone County State Bank, of Lebanon, or at a bank to be agreed upon by the County and the purchaser, at the purchaser's option. Legality approved
Chapman \& Cutler, of Chicago.
Fayette Twp. (P. O. R. R. No. 2, Clinton), Indiana
Bond Sale-The $\$ 310,000$ School and Civil Township bonds offered Nov. $20-\mathrm{v} .180$, p. 2024 - were
awarded to Paine, Webber, Jackson \& Curtis, of Chicago, and Fox, Reusch \& Co., of Cincinnati,
jointly, as $21 / 4 \mathrm{~S}$, at a price of jointly, as $21 / 4 \mathrm{~S}$, at a pric
101.03 , basis of about $2.12 \%$.

Bond Sale-The $\$ 228,000$ water works refunding and improve-18-v. 180, p. 2024-were awarded to the City Securities Corp., of Indianapolis, as $31 / 4 \mathrm{~s}$, at a price
of 100.84 a basis of about $3.18 \%$.
Owen Township Sch. Bldg. Corp
Bond Sale-An issue of $\$ 60,000$ first mortgage revenue bonds was sold to the Indianapolis Bond \& rities Corp., both of Indianapolis, rities Corp., both, as $33 / 8 \mathrm{~s}$, at a price
joint
100.83 , a basis of about $3.29 \%$, -The bonds are dated De 1954. Due semi-annually on Jan. 1 and July 1 from 1957 to 1974 (J-D) payable the Seymour National Bank, Seymour. Legality approved by Ross, McC
Union Twp. Sch. Twp. (P. O.
Bond Sale - The $\$ 56,000$ school building bonds offered Nov. $23-$ v. 180, p. 2024 were awarded to
the Fletcher Trust Co., Indianapolis.
Wayne School Township Building
Bond Sale - The $\$ 1,300,000$ first mortgage revenue bonds of-
fered Nov. 23-v. 180 , p. 2131were awarded to a group composed of Raffensperger, Hughes \&
Co., Indianapolis, Cruttenden \& Co., Ballman \& Main, and the Channer Securities Corp., all of
Chicago, as 3 s , at a price of 100.89, a basis of about $2.92 \%$.

## IOWA

Bond offering - Louis Hub-
bard, Town Clerk, will receive
sealed bids until 7:30 p.m. (CST) on Dec. 6 for the purchase
$\$ 72,000$ water works bonds.
The $\$ 50$ Ames, lowa
The $\$ 50,000$ special assessment street improvement bonds offered
Nov. 16-v. 180, p. 1920-were awarded to Becker \& Cownie, of Des Moines, as $31 / 4$, at a price
of 100.12 , a basis of about $3.22 \%$. Eldora Consol. Sch. Dist., Iowa Bond Offering - Dorothy A Monteith, Secretary of the Board of Directors, will receive sealed
bids until 2 p.m. (CST) on Dec. 2 for the purchase of $\$ 410,000$ building bonds. Dated Jan. 1,
1955. Due on Nov. 1 from 1955
to 1973 inclusive. Interest M-N. Cutler, of Chicago.

Emmetsburg, Iowa
Offering - N. A. ChrisBond Offering - ${ }_{\text {tensen, City Clerk, will receive }}$ sealed bids until 7:30 p.m. (CST) on Dec. 6 for the purchase of
$\$ 5,500$ special assessment sewer $\$ 5,500$
bonds.

Hamburg, Iowa
Bond Sale-An issue of $\$ 59,000$ was sold to Becker \& Cownie, of Des Moines.

## KANSAS

Emporia, Kan.
Bond Sale-An issue of \$277,-310.76 internal improvement and Bros. \& Co., of Kansas City, as
$11 / 2$. Dated De. 15. 1954 Due on $11 / 2$ s. Dated Dec. 15, 1954 . Due on
Feb. 1 from 1956 to 1965 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the State Treasurer's of-
fice. Legality approved by Stin son, Mag Thomson, McEvers \& Fizzell, of Kansas City.

Garnett, Kan.
Bond Sale-Annett, Kan. electric plant revenue bonds was sold to Barret, Fitch, North \& Co.,., and the Soden Investment
Coth Kansas City, jointly, as follows:
$\$ 40,000$ 3s. Due on Dec. 1 from 1955 to 1958 inclusive. 50,000 2s. Due on Dec. 1 from $50,00021 / 4 \mathrm{~s}$. Due on Dec. 1 from
1964 to 1968 inclusive.
Dated Dec. 1, 1954. Bonds due callable as of Dec. 1, 1958. Principal and interest (J-D), payable Legality approved by Dean, Dean \& Quinlan, of Topeka.

## KENTUCKY

Fort Thomas, K $\boldsymbol{K}$.
Bond Offering-The City Clerk Bond Offering-The City Clerk
will receive sealed bids until 8 p.m. on Dec. 6 for the purchase of $\$ 182,000$ Woodfill School Building revenue bonds. Dates Dec. 1, 1976 inclusive. Bonds due in 1961 and thereafter are callable as of Dec. 1, 1960. Principal and interest (J-D) payable at the Fort Thamas Bank, Fort Thomas. Le\& Williams, of Cincinnati.

## LOUISIANA

Calcasieu Parish, Vinton Sub-Road District No. 1 of Road Dist. No. 7 Bond Offering - Edna F. Rock, Secretary of the Parish Police until win receive sealed bids for the purchase of $\$ 47,000 \mathrm{road}$ bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1956 to 1965 inapproved by Wood, King \& Dawson, of New York City.
Bond Offankling, La. J. Champagne, Jr., Town Clerk, will re-
ceive sealed bids until 1 pm (CST) on Jan. 11 for the purchase of $\$ 600,000$ water works Dated Feb. 1, 1955. Due on Feb. 1. from 1958 to 1967 inclusive, est F-A as of Feb. 1, 1960. InterFoley, Cox \& Judell, of New
Orleans. Orleans.

## Louisiana State Building Autho (P. O. Baton Rauge)

Bond Offering-Secretary Alli son R. Kolb announces that the State Building Authority will receive sealed bids until 11 a.m. of $\$ 2,500,000$ building purchase Dated Dec. 1, 1954. Due on Dec from 1959 to 1983 inclusive. Bonds due in 1963 and thereafter are callable as of Dec. 1, 1962. Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the State Treasurer's office, or a
the .State's fiscal agency in New York City, at the purchaser's opng \& Dawson, of New Yor City.

Minden, La:
Bond Sale-The $\$ 700,000$ water and electric revenue bonds of-
fered Nov. $22-$ v. 180 , p. 1696 fered Nov. 22-v. 180, p. 1696-
were awarded to a group comwere awarded to a group com-
posed of $B$. J. Van Ingen \& Co New York City, Barcus, Kindred \& Co, Chicago, John Dane, and New Orleans, at a price of 100.05 , a net interest cost of about $3.03 \%$, as follows:
$\$ 36,00031 / 2$ s. Due on Jan. 1 from
1956 to 1958 inclusive
33,000 21/4s. Due on Jan, 1 from
6,000 23/s.
6,000 23/4s. Due on Jan. 1 from
235,000 3s. Due on Jan. 1 from
1967 to 1970 inclusive.
1971 to 1975 inclusive 1 from
18000 . ddition sunclusive
Additional Sale the The $\$ 86,000$ general obligation public park bonds offered the same day were sold to a group composed of Barrow, Leary \& Co., of Shreveport, Orleans, and the Peoples Bank \& Trust Co., Minden.
Sulphur, La.
Bond offering-Mrs. Clyde Ellender, City Secretary, will receive sealed bids until $11: 30 \mathrm{a} . \mathrm{m}$. $\$ 496,000$ public improvemen bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1956 to 1984 inclusive. Principal and interest (F-A) pay
able at the City Treasurer's office Legality approved by Chapman \& Cutler, of Chicago, and Benton \& Moseley, of Baton Rouge.
Bond Thibodaux, La. Bond Sale
bonds offered Tiv. 22 -v. $\$ 1,500,000$
p. 1696 - were p. 1696 -were awarded to a group composed, of the Central Republic
Chicago, Shaw, McDermott \& Co., of Des Moines, Allan Blair \& Co., of Chicago, and Fox, Reusch \& Co., of Cincinnati, at a price of 100.0006 , a net inter-
est cost of about $2.99 \%$, as follows $\$ 400,000$ public improvement bonds $\$ 8,0004$ s, due on Dec. from 1956 to 1959 inclusive from 1960 to 1968 inclusive; $\$ 205,0003 \mathrm{~s}$, due on Dec. $\$ 2200031 / 4$ to 1980 inclusive 1981 ; and $\$ 69,0003 \mathrm{~s}$, due on Dec. 1 from 1982 to 1984 in clusive.
750,000 public utility revenue bonds: $\$ 37,0004 \mathrm{~s}$, due on Dec.
1 from 1956 to 1959 inclusive $\$ 173,00023 / 4 \mathrm{~s}$, due inclusive from 1960 to 1968 inclusive; $\$ 371,0003 \mathrm{~s}$, due on Dec. 1 from 1969 to 1980 inclusive $\$ 40,00031 / 4 \mathrm{~s}$, due on Dec. Dec. 1,1982 to 1984 inclusiye. 350,000 Public Improvement (Sewer District No. 1) bonds: 1956 to 1959 inclusive. 1 from $23 / 4$ s, due on Dec. 1 from 1960 to 1968 inclusive; $\$ 181,0003$ s due on Dec. 1 from 1969 to due on Dec. 1, 1981. $\$ 61,000$ s, due on Dec. 1 from 1982
and 1984 inclusive.

## MARYLAND

Maryland (State of)
tificate Sale-The $\$ 16,025,-$ 000 general construction certificates offered Nov. 24-v. 180; p. price of 100.13 , a basis $11 / 2 \mathrm{~s}$, at a $1.48 \%$, to a syndicate composed of Harris Trust \& Savings Bank, of Chicago, First National Bank, o \& Trust Co., of Baltimore, Messrs Kidder, Peabody \& Co, Messrs, York, Northern Trust Co. of Chicago, White, Weld \& Co., of New York, Schoellkopf, Hutton \& Pomeroy, of Buffalo, Trust Co. of Co., of Richmond, Baker, Watts \& Co., Stein Bros. \& Boyce, both of Baltimore, Westchester Bank $\&$ Trust Coi, of New Rochelle,
Peoples National Bank, of Char-lottesville, Green, Ellis \& Anderson, Cohu \& Co., both of New

York, Courts \& Co., of Atlanta
Rand \& Co., of New York, Mc Donald-Moore \& Co., of Detroit Cleveland.

## MASSACHUSETTS

Note Offering - Mames E. Gildea City Treasurer-Collector, will receive sealed bids until noon (EST) $\$ 5,000,000$ notes. Dated Dec. 1954, and due on Oct. 20, 1955.
Everett Housing Authority, Mass. Laughlin Chairman will Mc sealed bids at the office of the State Housing Board, 90 Tremon St., Boston, until 11 a.m. (EST) $\$ 100,000$. 30 for the purchase o and payable to bearer on Oct. 25 1955. Legality approved by Ropes, Gray, Best, Coolidge \& Rugg, o tionally guaranteed by the Com monwealth of Massachusetts.
Bond Sale-Then, Mass.
Bond Sale-The $\$ 2,000,000$ school bonds offered Nov. 23-v. 180 , p.
2131 -were awarded to a group composed of Phelps, Fenn \& Co., tone \& Webster Securities Corp. Goldman, Sachs \& Co., all of New curities Corp., Nashville, as 1.70 s at a price of 100.46 , a basis of

## MICHIGAN

Battle Creek Township (P. O. Battle Creek), Mich. Bond Sale - The $\$ 124,000$ spement bonds offered Nov. 22-
v. 180, p. 2131 - were awardeo to McDonald-Moore \& Co. of Detroit.
Birmingham School District, Mich gory S Education, will rof the Board o until 8 p.m. (EST) on Dec. 7 for the purchase of $\$ 1,750,000$ building and site bonds. Dated Dec. 1, 1954 Due on May 1 from 1956 to 1969 inclusive. Bonds due in 1965 and 1, 1958. Príncipal and interest (M-N) payable at the National Bank of Detroit, but the original purchaser of the bonds may designate such co-paying agent or agents as may be deemed appropriate. Legality approved by
Berry, Stevens \& Moorman, of Berry,
Detroit.
Byron Agricultural Sch. Dist., Mich
Bond Offering-Paul T. Miller, Secretary of the Board of Educa$8 \mathrm{p} . \mathrm{m}$. (EST) on Dec bids until 8 p.m.
purchase of $\$ 260,000$ building bonds. Dated Sept. 1, 1954. Due on June 1 from 1955 to 1964 inlusive. Bonds due in 1961 and hereafter are callable as of June J-D) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Berry, Stevens \& MoorClinton Twp. (P. O. Mt. Clemens)
Bond Sale-An issue of $\$ 120$, 000 special assessment bonds was sold to McDonald-Moore \& Co. and Kenower, MacArthur \& Co., both of Detroit, jointly, at a price about $3.29 \%$, as follows:
$\$ 68,000$ water improvement bonds: $\$ 24,00031 / 2 \mathrm{~s}$, due on March 1 from $\$ 444000$ to 1963 inclusive March 1 from 1964 to 1975 inclusive
52,000 sewer improvement bonds: $\$ 20,00031 / 2 \mathrm{~s}$, due on March 1 and $\$ 32,000 \quad 31 / 4 \mathrm{~s}$, due on March 1 from 1964 to 1975 inclusive.
Evart, Mich.
Bond Sale-The $\$ 18,000$ water fupply system revenue bonds ofwere awarded to Walter J. Wade,
price of 100.05 , a basis of about 2.98\%

Bond Offering-Harold Roedel Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 6 for the purchase of $\$ 385,000$ general obligation sewage dispo-
sal system bonds. Dated Sept. 1 , on Sept 195 1970 and therese. Bonds due in as of Sept 1 1965 are callable interest (M-S) pay. Principal and or trust company to be da bank by the successful bidder. Legat approved by Miller, Canfield, Paddock \& Stone, of Detroit.

Harbor Beach, Mich.
Bond Sale - The $\$ 388,000$ general obligation and revenue 180 p. 2132 offered Nov. 22 - $\mathbf{v}$ Watling, Lerchen \& Co of Detroit.

Bond Offering-Harry R. Major, Village Clerk, will receive ec. 6 for the purchase of $\$ 70$ ) on treet impre purchase of \$o,00 Nov. 1, 1954 Due on Nov. 1 from 1955 to 1965 inclusive. Callable as of Nov. 1, 1958. Principal and Houghton National Bank, Houghton.
Inkster, Mich.
Bond Sale - The $\$ 225,000$ sewer system revenue bonds offered
Nov. $22-\mathrm{v}, 180$ p. 2132 were warded to Barcus, Kindred \& Co., of Chicago.
Manistee, Mich.
Bond Sale-The $\$ 70,000$ Motor Vehicle Fund bonds offered Nov. worth \& warded to Braun, Bos orth \& Co., Inc., of Toledo
The bonds are dated Nov. 1,
1954. Due on Nov. 1 from 1955 to 1954. Due on Nov. 1 from 1955 to 1961 inclusive. Principal and in-
terest (M-N) payable at a bank terest (M-N) payable at a bank
or trust company to be designated by the purchaser. Legality ap-

Due on Dec. 1 from 1955 to 1964 inclusive. Bonds due in 1961 and thereafter are callable as of Dec. (J-D) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield
dock \& Stone, of Detroit.

## Saginaw Township (P.O

 Bond Offering-Walter Township Clerk will Dietzel, sealed bids until 8 p.m. (EST) on Nov. 29 for the purchase of $\$ 330$,000 Water Supply System No. 2 revenue bonds. Dated Sept. 1 . to 1985 inclusive. The bonds are callable on April 1, 1957. Principal and interest (A-O) payable designated by the purchaser. gality approved by Berry, Stevens \& Moorman, of Detroit.
## Schoolcraft Community

## Bond Offering -

 Campbell, Secretary of the Board of Education, will receive Board bids until 8 p.m. (EST) on Dec 1 for the purchase of $\$ 150,000$ for the purchase of $\$ 150,000$building bonds. Dated Jan. $1,1955$. Due on April 1 from 1956 to 1973 inclusive. Bonds due in 1961 and thereafter are callable as of April the 1960. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfiel

Bernon, Mich.
illage Clerk, will re. A. Paine, bids until $8 \mathrm{p} . \mathrm{m}$. (EST) on Dec. 6 for the purchase of $\$ 25,000$ motor vehicle highway fund bonds. Dated July 1, 1954. Due on July 1 from 1955 to 1969 inclusive. Bonds due in 1961 , and thereafter are callable as of July 1, 1959, Principal and interest (J-J) payable designated by the company to be designated by the successful bidaer. Legality approved by Miller,
Canfield, Paddock \& Stpne, of Canfield

## MINNESOTA

Blue Earth and Waseca Counties
Joint Consol. Sch. Dist. No. 57 (P. O. Pemberton), Minn. ${ }^{2}$. Bond Sale-The $\$ 200,000$ building bonds offered Oct. $20-\mathrm{V} .180$, p. 1480 -were awarded to Cald-
well, Phillips Co., MannheimerEgan, Inc., and Saughressy \& Co all of St. Paul, at a price of 100.17 , a net intere
$\$ 50,000$ 2s. Due on Feb. 1 from 1957 to 1964 inclusive,
$70,0002.60$ s. Due on Feb. 1 from 1965 to 1971 inclusive.
0002.70 s. Due on Feb. 1 from $30,0002.70$ s. Due on Feb. 1 from 1972 to 1979 inclusive.
Lake of the Woods County Indep. onsolidated School Distric
No. 91 (P. O. Williams),
Minnesota
Bond Offering-P. A. Francisco, District Clerk, will receive sealed
bids until 8 p.m. (CST) on Dec 8 for the purchase of $\$ 50,000$ funding bonds. Dated Jan. 1, 1955 . Due on Jan. 1 from 1956 to 1977 inclusive. Bonds due in 1967 and thereafter are callable as of Jan. 1, 1966. Principal and interest payable at any suitable banking institution to be designated by the purchaser. Legality approved by Barber, of Minneapolis.
Lyon County Indep. Consol. Sch.
Dist. No. 8 (P. O. Marshall),
Bond Sale-The $\$ 750,000$ general obligation building bonds offered Nov. 23-v. 180, p. 2132were awarded to a group com-
posed of Halsey, Stuart \& Co., inc., Central Republic Co., both of Chicago, and Milwaukee Co.,
Milwaukee, at a price of 100.13 , M net interest cost of about $2.39 \%$, a net intere
as follows:
$\$ 75,0004 \mathrm{~s}$. Due on Feb. 1 from
$385,00021 / 4 \mathrm{~s}$. Due on Feb. 1 from 1960 to 1973 inclusive. 1974 to 1977 inclusive. 1 from $150,0002^{1 / 2}$ s. Due on Feb. 1 from 1978 to 1981 inclusive.

## 


ing bonds offered Nov, 18-v. 180, p. 1921-were awarded to a group composed of the American Naboth of St. Paul, Kalman \& Co., E. J. Prescott \& Co., both of South St Paul, at a price of 100.01 , a net follows:
165,000 2.30s. Due on Feb. 1 from 1956 to 1961 inclusive.
225,000 2s. Due on Feb.
1962 to 1967 inclusive
$175,0002^{1 / 4} \mathrm{~s}$. Due on Feb. 1 from 1968 to 1971 inclusive
$135,0002^{1 / 2}$ s. Due on Feb. 1 from
1972 to 1974 inclusive

## Virginia, Minn.

Bond Sale-The $\$ 190,000$ sewer bonds offered Nov. $23-\mathrm{v}$. 180, p.
2132 -were awarded to the Alli-2132-were awarded to the Alli-
son-Williams Co., of Minneapolis, t par, as follows:
$\$ 70,0002.20$ s. Due on Dec. 1 from
1955 to 1960 inclusive.
$75,000 ~ 2 \mathrm{~s}$. Due on Dec. 1 from 1961 to 1965 inclusive.
$45,0002.20 \mathrm{~s}$. Due on Dec. 1 from $45,0002.20$ s. Due on Dec. 1 from
1966 to 1968 inclusive.

## MISSISSIPPI

Forest Municipal Separate School District, Miss.
Bond Offering-J. A. Craig, City Clerk, will receive sealed bids unpurchase of $\$ 300,000$ school bonds. Due serially from 1956 to 1975.

## Yazoo City Municipal Separat

Bond Offering - Ciss
E. Maxwell announ Clerk Board of Mayor and Aldermen will receive sealed bids until 7 p.m. (CST) on Dec. 13 for the bonds. Dated Feb. 1, 1955, Due on Feb. 1 from 1956 to 1975 inclusive Principal and interest (F-A) payable at a place to, be designated by the purchaser, subject Mayor and Aldermen. Legalit approved by.Charles \& Trauer nicht, of St Louis.

## MISSOURI

Jackson County (P. O. Kansas City), Mo.
Bond Offering-H
Bond Offering-H. P. Chiles ealed bids until $11 \mathrm{a} . \mathrm{m}$. (CST) Dec. 6 for the purchase of $\$ 520$, 000 county building bonds. Dated Dec. 1, 1954. Due on April 1 from and to 1964 inclusive. Principal Commerce (A-O) payable at the Kansas City. Legality approved by Stinson, Mag, Thomson, Mc

## Richmond, Mo

Bond Offering - Paul White City Clerk, will receive seale bids until $7: 30$ p.m. (CST) on
Nov. 30 for the purchase of $\$ 540$, 000 sewerage system bonds, as follows:
$\$ 250,000$ general obligation bonds Due on Feb. 1 from 1955 to
1974 inclusive. Bonds due in 1974 inclusive. Bonds due in able as of Feb. 1, 1969
290,000 revenue bonds
July 1 from 1957 to 1974 inclusive. Bonds due in 1966 and thereafter are callable as of July 1, 1965.
Dated Dec. 1, 1954. Principal and interest payable at a bank to be designated by the purchaser. Mag, Thomson, McEvers \& Fiz zell, of Kansas City.

## St. Louis Land Clearance For <br> Note Offering - Chairman

 sealed bids will announces thap.m. on Dec. 14 for the pur loan notes. Dated Jan. 4, 1955. Due on July 8, 1955. Legality approved by Charles \& Trauer
nicht, of St. Louis nicht, of St. Louis.

University of Missouri
(P. O. Columbia), Mo. (P. O. Columbia), Mo.
Bond Offering-Vice-President Leslie Cowan announces that the sealed bids at the Hotel President Room 221, Kansas City, until 11 a.m. (CST) on Dec. 10 for the dormitories Jan. 1, 1955. Due on Nov. 1 from
1956 to 1974 inclusive. Bonds due in 1961 and thereafter are du able as of Nov. 1, 1960. Principal and interest (M-N) payable at a in the State, to be designated by the purchaser, subject to approval of the Board of Curators Legality approved by Charles \& Trauernicht, of St. Louis.

## MONTANA

Cascade County School Districts (P. O. Cascade), Mont Bond Offering-District Clerk sealed bids will be received that 8 p.m. (MST) on Dec. 13 for th purchase of $\$ 295,000$ building $\$ 150,000$ High School District B 145,000 School District No. bonds.
Jallatin County Sch. Dists. (P. O. Manhattan), Mont.
Sale-The $\$ 155,000 \mathrm{Hig}$ Bohool District bonds offered Nov 23-v. 180, p. 1922-were awarde as $21 / 2 s$, at a price of 100.67 . The $\$ 77,000$ School District No. onds offered the same day wer old to the Miners National Bank of. Butt
100.06 .

Glendive, Mont.
Sale- Bonds
Bond Sale-Bonds totaling Co., of Seattle, as follows: :
175,000 Special Improvemen District No. 59 bonds as $53 / 4 \mathrm{~s}$ 10,500 Special. 1, 1954.
trict No. 61 bonds as 53 Dated Sept. 1, 1954
The bonds are due on Jan. 1 ton, Thorgrimson \& Horowitt Seattle:

## NEVADA

Clark County, Overton Water
Clark County, Overton Water
District (P. O.Overton), Nev.
Bond Sale-The $\$ 57,000$ wate bonds offered Nov, $20-\mathrm{V} .180, \mathrm{p}$. Board of Investments.

> | Reno School District No. 10 |
| :--- |
| (P. O. Reno). Nev. |

(P. O. Reno), Ne

Bond Sale - The $\$ 1,250,000$ building bonds offered Nov. 23v. 180, p. 1922 -were awarded to
a group composed of John Nuveen \& Co., Central Republic Co Barcus, Kindred \& Co., all o Hannaford and Talbot, Inc., San Francisco, and Peters, Writer \& of 100.01 s , a net interest a price about $2.37 \%$, as follows:
$\$ 840,00021 / 4 \mathrm{~s}$. Due on Nov.
$410,0002^{1 / 2}$ s. Due on Nov. 1 from
1968 to 1973 inclusive.

## NEW JERSEY

## Cliff side Park, N. J.

Bond Offering - Arthur $H$ abrams, Borough Clerk, will re (EST) on Dec. 13 for the purchase of $\$ 50,000$ general improvemen on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the United Na gality approved by Hawkins, Del afield \& Wood, of New York City

Dover, N. J.
Bond Offering - Earl C. Nel
sealed bids until 7 p.m. (EST)
Dec. 6 for the purchase of $\$ 160$ 000 general bonds. Dated Dec. 1970 inclusive. Principal ard in terest (J-D) payable at the Dover Trust Co., Dover. Legality ap
proved by Hawkins, Delafield proved by Hawkins, Dela
Wood, of New York City.
llesex County
Brunswick),
N.
O. J.
Bond Offering-Arthur J. Ham ley, County Treasurer, will re (EST) on Dec. 2 for the purchase of $\$ 510,000$ bonds, as follows:
$\$ 449,000$ general improvement
bonds. Due on Dec. 15 from
61,000 Vocational School
Due on Dec. 15 from bonds.
Dus to Due on Dec. 1964 inclusive.
The bonds are dated Dec. 15, 1954. Principal and interest payfice. Legality approved by Cald well, Marshall, Trimble \& Mit chell, of New York City.
New Jersey Turnpike Authority, New Jersey
on Secondary Offerin
\$75.1 Million Secondary Offering
Quickly Completed-An underQuickly Completed-An under Barney \& Co., New York City made public offering on Nov. 23
of $\$ 75,100,00031 / 4 \%$ turnpike revenue bonds of 1950 at a price of 106.75 and accrued interest. A
huge demand prevailed for the huge demand prevailed for the operation was an immediate success. The bonds are dated Jan. 1
1950 , and mature on Jan. 1, 1985. The bonds do not constitute new financing by the Authority new financing by the Authority 000,000 principal amount of such bonds placed privately by Smith Barney \& Co. in 1950 with insurance companies and New Jersey State Funds. The $31 / 4 \%$ bonds which initial construction of the New Jersey Turnpike was financed. This original issue was supplemented by the sale, in 1951 of $\$ 35,000,000$ of $3.20 \%$ general bonds and, in 1953, the Authority sold an additional $\$ 177,200,000$ of o finance second series bonds Newark Bay and Pennsylvania Extensions. The $31 / 4 \%$ bonds together with the $3,20 \%$ general oonds are a closed first lien on al Auther New Jersey Turnpike from the present Turnpike, the Newark Bay Extension and the Pennsylvania. Extension-both of which are now under construction or extensions financed through proceeds from the sale of second eries bonds.
Traffic and revenues on the New Jersey Turnpike have ex ceeded original estimates and expectations by a large margin.
Traffic to date in 1954 has risen to a volume which was not expected to be attained until the 1980's, according to the Authority. The daily average traffic for 1954 was 27,700 vehicles whereas the actual daily average during the first nine vehicles. During the nine months traffic totaled $18,362,900$ vehicles, an increase of $11.1 \%$ over the 1953 period. Revenues from tolls in the first nine months of 1954 amounted to $\$ 15,659,800$, an insponding period of 1953 .
The bonds are interest exemp from Federal income taxes under existing statutes and court deciThe underwriting group includes: Blyth \& Co.; Alex. Brown Sons; C. J. Devine \& Co.; DrexEquitable Securities Corporation; The First Boston Corporation Sachs \& Co.; Halsey, Stuart \& Co nc.; Harriman Ripley \& Co., Inc. Kidder, Peabody \& Co.; Kuhn, Merrill Lynch, Pierce, Fenner \& Pressprich \& Co.; Union Securi-
ties Corporation; B. J. Van Ingen \& Co., Inc.; White, Weld \& Co. A. C. Allyn \& Co., Inc.; Bear,
Stearns \& Co.; Ira Haupt \& Co. Hemphill, Noyes \& Coupt \& Co.; blower \& Weeks; F. S. Moseley \& Wo.; John Nuveen \& Co.; Paine, mon Bros \& Jackson \& Curtis; SaloCo.; Stone \& Webster Securities Corporation.
Bacon, Stevenson \& Co.; Braun, \& Cosworth \& Co., Inc.; Clark, Dodge Francis I. du Pont \& Co.. Estabrook \& Co.; Kean, Taylor \& Co.; W. H. Morton \& Co., Inc.; Wm. E. Pollock \& Co., Inc.; Rand \& Ce.; Tripp \& Co., Inc.; Weeden \& Co., Inc.; Dean Witter \&
Wood, Struthers \& Co.

## NEW MEXICO

## Texico, N. Mex.

Bond Sale-An issue of $\$ 120,000$ water and sewer revenue bonds

Volume 189 Number-5381. The Commercial and Financial Chronicle

Principal and interest (F-A) pay-
able at the Natonal Bank of Lake Ronkonkoma, Legality approved
by Hawkins, Delafield \& Wood, If New York City.
Marray, Clarendon, Albion, Barre
no. 4 (P. O. Holley), N. Y.
Bond Offering-Helen T. Salissealed bids until 2 p.m. (EST) on Nov. 30 for the purchase of $\$ 398$, 000 building bonds. Dated Dec. 1 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the MaYork, Buffalo. Legality approved by Vandewater, Sykes, Heckler \& Galloway, of New York City.
New York City Housing
Note Offering-Philip J. Cruise Chairman, will receive sealed bids until 11 a.m. (EST) on Dec. 2 for C notes. Dated Dec. 27,1954 issue on June 27, 1955. Principal and interest payable at the Chemical Corn Exchange Bank, New York City Legality approved by Cald + well, Marshall, Trimble
North Sea Fire District (P, O.
Bond Southampton) The $\$ 55,000$ fire house and equipment bonds of + fered Nov. 23- . 180, p. 2026were awarded to the Genesee
Trust Co. of Batavia, as 2 s , at par.

## North Hempstead (P. O. Plandom

Road, Manhasset), N. Y.
Bond Offering - Thomas W. Fitzzerald, Town Clerk, will re(EST) on Nov. 30 for the purchase of $\$ 1,498,000$ bonds, as follows:
$\$ 400,000$ Port Washington Water District bonds. Due on Dec.
1,000 Port Washington Sewe District bonds. Due on Dec. 1
35,000 Roslyn Water District
bonds. Due on Dec. 1 from 1955 to 1974 inclusive
3,000 Belgrave Sewer District bonds. Due on Dec.
1955 to 1974 inclusive.
75,000 Westbury Water District
bonds. Due on Dec. 1 from 1955 to 1979 inclusive.
ter District -Lakeville Water District bonds. Due on
Dec. 1 from 1955 to 1974 inclusive,
118,000 Incinerator Plant Site bnnds. Due on Dec. 1 from
6,000 Parking bonds Due on Dec. 1 from 1956 to 1967 inclusiv
Dated Dec. 1, 1954. Principal and interest (J-D) payable at the Meadow Brook National Bank of
Freeport, or at the purchaser's option, at the Bankers Trust Company, of New York City.
Legal Opinions: On Port Washington isues by Vanderwater, Sykes; Heckler \& Galloway, New York City; on Roslyn, Belgrade, Westbury, Manhasset + Lakeville and incinerator plant issues by Reed, Hoyt, Taylor \& Washburn, New York City; on the parking
issue by Caldwell, Marshall, Trimble \& Mitchell, of New York City.

## Ovid, N. Y.

Bond Offering - Beverly Watson, Village Treasurer, will re-
ceive sealed bids until 2 p.m. ceive sealed bids until 2 p.m.
(EST) on Dec. 1 for the purchase of $\$ 15,000$ water bonds. Dated June 1, 1954. Due on June 1 from
1955 to 1984 inclusive. Principal and interest (J-D) payable at the First National Bank of Ovid. Le-
gality approved by Reed, Hoyt, gality approved by Reed, Hot-
Taylor \& Washburn, of N. Y. City.
Richmond, Honeoye Water District (P. O. Honeoye), N. Y.
Bond Sale-The $\$ 78,000$ water system bonds offered Nov. 19 \& Co., of New York City, and Sage, Rutty \& Co., of Buffalo, jointly, as $23 / 4 \mathrm{~s}$, at a price
100.18 , a basis of about $2.73 \%$.

Bond Sale-The $\$ 22,500$ assessment bonds. offered Nov, $23-\mathrm{v}$, National Commercial Bank \& price of 100.11 , a basis of about $1.73 \%$.

## OHIO

Ashtabula, Ohio nobile parking system mortgage revenue bonds offered Nov. 24 to Stranahan, Harris \& Co., of Toledo.
Athens County (P. O. Athens),
Bond Sale-The $\$ 110,000$ vari ous purposes bonds offered Nov $18-\mathrm{v} .180$, p. 2026-were awarded s. 100.29 basis of about $2.21 \%$.
Circleville City Sch. Dist., Ohio Clerk of the Board of Edueation will receive sealed bids until noon (EST) on Dec. 7 for the purchase of $\$ 750,000$ building bonds. Dated Dec. 1954 Due on Oct. 1 from
1956 to 1978 inclusive. Principal and interest ( $\mathrm{A}-\mathrm{O}$ ) payable at the Circleville Savings \& Banking Co., Circleville. Legality ap-
proved by Squire, Sanders \& Dempsey, of Cleveland.

## Clyde, Ohio

Bond Offering-John Orndorff, Village Clerk, will receive sealed bids until noon (EST) on Dec. 2 for the purchase $\$ 56,600$ special assessment street improvement
bonds. Dated Jan. 1, 1955. Due bonds. Dated 1956 to 1965 inclusive. Interest J-D. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
Delaware City Sch. Dist, Ohio ing bonds offered Nov 23 buildp. 2027-were awarded to composed of the Northern Trust Co., Chicago; Braun, Bosworth \& Co., Toledo, Ohio Company, Coledo, as $21 / 4 \mathrm{~s}$, at a price of 101.28 , a basis of about $2.37 \%$
Fairland Local School District
(P. O. Proctorville), Ohio

Bond Offering - Edna Miller Clerk of the Board of Education, will receive sealed bids until noon chase of $\$ 190,000$ building bonds. Dated Nov. 1, 1954. Due on Nov. Dated Nov. 1, 1954 . Due on Nov.
1 from 1956 to 1977 inclusive. Principal and interest (M-N) payable at the First National Bank of Ironton.

## Findlay College (P. O. Findlay)

Bond Offering-Myrtle Deming, College Treasurer, will receive sealed bids until 4 p.m. (EST) on Dec. 3 for the purchase of $\$ 250,-$ 000 non-tax exempt dormitory bonds. Dated July 1, 1954. Due on July 1 from 1957 to 1994.
Bonds due in 1965 and thereafter Bonds due in 1965 and thereafter are callable as of July 1, 1964. Principal and interest payable at
the Toledo Trust Company or the Chase National Bank, of New York City. Legality approved by Squire, Sanders \& Company, of Cleveland.
Galion, Ohio
Bond Sale-The $\$ 30,0000$ sewer 22 -v. 180, p. 2027-were awarded to Raffensperger, Hughes \& Co., Indianapolis, and Baxter, Williams \& Co., Cleveland, jointly,
as $21 / 2$ s, at a price of 102.39, a
basis of about $2.26 \%$

Geneva, Ohio
Bond Ofering-E. H. Argust, Village Clerk, will receive sea!ed bids until noon (EST) on Dec. 13 for the purchase of $\$ 52,500$ spe-
cial assessment paving bonds. cia assessment paving bonds. 1 from 1956 to 1965 , inclusive. Principal and interest (J-D) pay-
able at the Geneva Savings \& Trust Company. Legality approved by Squire, Sanders \&

Green Local Sch. Dist. (P. O. Bond Sale-The $\$ 628,000$ building bonds offered Nov. 23-v. 180, p. 1923 -were awarded to a group somposed of Paine, Webber, JackDean \& Scribner, of Pittsburgh and Fox, Reusch \& Co., Cincinnati, as $21 / 2 \mathrm{~s}$, at a price of 100.37 , .
(P.O. Amsden), Ohio

Bond Offering - Alice Kettler Clerk of the Board of Education noon (EST) on Dec 2 for the pur chase of $\$ 195,000$ building bonds Dated Dec. 1, 1954. Due on Dec 1 from 1956 to 1978 inclusive Principal and interest (J-D) pay able at the legal depository of the Board, presently the Commercial toria. Legality approved by Squire, Sa
Cleveland.

John Carroll University ( $P$. $O$. Bond Offering - F. E. Welfle Bond Offering
J., President, will receive sealed bids until 4 p.m. (EST) on Dec 6 for the purchase of $\$ 750,000$ Don-tax exempt dormitory bonds 1 from 1957 to 1994 inclusive Bonds due in 1965 and thereafter are eallable as of July 1,1964 the Union Bank of Commerce Company, of Cleveland, or at the Bankers Trust Company, of New York City. Legality approved by Jones, Day, Cockley \& Reavis, of Cleveland.
Kenton Local School District (P, O
R. F. D. No. 1, Chagrin Falls),
Bond Offering - Dorothy G Nichols, Clerk of the Board of Education, will receive sealed 6 for the purchase of $\$ 280,000$ building bonds. Dated Dec. 1, to 1980 inclusive. Principal and interest (J-D) payable at the legal depository of the City, pres-
ently the First National Bank of Burton.
Mad River Twp. Local Sch. Dist.
(P.O. Uniondale), Ohio

Bond Sale-The $\$ 810,000$ build ng bonds offered Nov. 23-v. 180 p. 2134 -were awarded to a group Co., Inc., Ryan, Sutherland \& Co., Stranahan, Harris \& Co., Inc., all of Toledo, and Sweney, Cart$23 / 4 \mathrm{~s}$, at a price of 101.66, a basis $2 / 4 \mathrm{~s}$, at a price
of about $2.59 \%$.
Marion Local Sch. Dist. (P. O Road, Columbus),
Ohio Bond Offering - Rolland D Hellwig, Clerk of the Board of Education, will receive sealed
bids until noon (EST) on Dec. 8 bids until noon (EST) on Dec. 8
for the purchase of $\$ 970,000$ building bonds. Dated Dec. 1, 195 Due on Dec. 1 from 1956 to 197 inclusive, Principal and interes (J-D) payable at the Market Ex change Bank Co., Columbus. Le gality approved by Squire, San
ders \& Dempsey, of Cleveland.

## Mayfield Heights, Ohio

Bond Offering-Alice K. Supple, Director of Finance, will re on Dec. 2 for the purchase of $\$ 61$, 171 special assessment street im provement bonds. Dated Dec. 1 1965 inclusive. Principal and in terest (J-D) payable at the legal depository of the City, presently
the Cleveland Trust Company Legality approved by Squire Sanders \& Dempsey, of Cleve

## land.

Manchester Local School District,
Ohio
Bond Sale-The $\$ 230,000$ building bonds'offered Nov. $12-\mathrm{v} .180$ p. 1822 -were awarded to Fahey, at a price of 101.47 , a basis of
about $2.86 \%$.

## Mount Vernon City Schol

Bond Offering-Vivian H. Corin, Clerk of the Board of Educa tion, will receive sealed bids until noon (EST) on Dec. 7 for the purunus of $\$ 248,600$ improvement on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the First-Knox Nagality approved by Squire, Sand ers \& Dempsey, of Cleveland.

New Boston, Ohio
Bond Sale - The $\$ 41,000$ fire equipment bonds offered Nov. 19 Stranahan, Harris \& Co., of To ledo, as $21 / 4 \mathrm{~s}$, at a price of 100.67

## Oberl <br> Oberlin College (P. O. Oberlin),

Bond Offering - William P Davis, Treasurer, will receive sealed bids until 4 p.m. (EST) on
Dec. 7 for the purchase of $\$ 1,160$, Dec. 7 for the purchase of $\$ 1,160$, 000 non-tax-exempt dormitery
bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1957 to 1994 inclusive Principal and interest (F-A) payable at the Cleveland Trust Co., Cleveland, or at the Chase
National Bank, New York City Legality approved by Squire Sanders \& Dempsey, of Cleveland.
lvania Exempted Village Bond Offering - Lora Randall Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 8 for the purchase of $\$ 700,000$ building bonds. Dated Dec. 1, 1954. Due on Dec. 1 from
1956 to 1975 inclusive. Principal and interest (J-D) payable at the legal depositary of the Board Bank Company. Legality ap proved by Squire, Sanders \& Dempsey, of Cleveland.
Thompson Local Sch. Dist., Ohia
Bond Offering-Marie Arnold Clerk of the Boarde Arnold, will receive seard of Education, p.m. (EST) on Dec. 6 for the pur chase of $\$ 103,000$ building bonds Dated Dec. 1, 1954. Due on Dec.
1 from 1956 to 1977 inclusive 1 from 1956 to 1977 inclusive Principal and interest (J-D) pay
able at the legal depository of the Board, presently the Chardon Savings Bank Company.

Vermilion-On-The-Lake, Ohio Bond Offering-Elmer W. Gall bids until noon (EST) on Dec. 7 for the purchase of $\$ 40,000$ sewerage system bonds. Dated Oct. 1 , 1975 inclusive. Interest A- 1956 to gality approved by Squire, San-

Washington Twp. Local Sch. Dist
(P. O. 5700 Whitmer Drive (P. O. 5700 Whitmer
Toleda), Ohio

Bond Offering-Sealed bids will Board of Education until 8 the (EST) on Dec 7 for the purchase of $\$ 1,850,000$ building bonds. Dated Dec. 1, 1954 . Due on Dec. 1 from 1956 to 1975 inclusive. Interest Sanders \& Dempsey, of Cleveland

## OKLAHOMA

Carnegie, Okla.
Bond Offering-B. E. Grissom
Town Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. swimming pool and park im provement bonds.

Chickasha, Okla
Bond Sale-The $\$ 90,000$ sani tary sewer system bonds offered
Nov. 18-v. 180, p. 2027-were awarded to the Oklahoma $\mathrm{Na}-$
tional Bank, and the First $\mathrm{Na}-$ tional Bank, both of Chickasha joinal

## Oklahoma Turnpike Authority <br> (P. O. Tulsa), Okla. $\mathbf{\$ 2 1 4 , 0 0 0 , 0 0 0 ~ O f f e r i n g ~ I m m i n e n t ~}$

- A nationwide underwriting approximately $\$ 214,000,000$ turnhoma Turnpike Authority, matur-
ing serially from 1962 to 1993. The contemplated offering, ex-
pected to be made around Dec. 8 . pected to be made around Dec. 8. issues to provide funds for the construction of a like number of toll roads aggregating over 300 miles in length
he issues consist of $\$ 68,000,000$ of bonds for the Northeastern near Tulsa to the from a point souri State to $\$ 83,000,000$ of bonds for , Mo., western Turnpike for the Southa point the point near Oklahoma City to near Wichita Falls Ttate line $\$ 63,000,000$ of bonds for the Northern Iurnpike extending from the terminus of the existing Turner The Oklahoma-Kansas Sike City to near Wichita, Kansas.
housen New York investment ber of Oklahoma firms will joint ly manage the underwriting join Information meetings in connection with the proposed financ ing will be held in Chicage on

Eaion County Sztaol District No. 1
TP. O. LaGrange), Ore.
Bond Sale-The $\$ 392,000$ buildig bonds offeied Nov, 19-v. 180, Q. 2027 - were awarded to the Fortland.

## PENNSYLVANIA

Kenneth Square, Pa.
Bond Sale - The $\$ 75,000$ improvement bonds offered Nov. 23 -v. 180, p. 2135-were awarded to the National Bank \& Trust Co., of Kenneth Square, as 2 s , at a price of 100.01 , a basis of about $1.99 \%$. Dated Dec. 1, 1954. Due on Bec. 1 from 1955 to 1969 inclusive. Principal and interest (J-D) paypble at the National Bank \& Trust
Co., Kenneth Square. Legality apCo., Kenneth Square. Legality apmoved by Townsend, El

Morton, Pa
Bond Sale - The $\$ 22,000$ imrrovement bonds offered August 16-v. 180, p. 491, were awarded to the Morton National
134s, at a price of par.

Rankin, Pa.
Bond Sale - The $\$ 50,000$ gen eral obligation improvement bonds offered November 18 were awarded to a group composed of *lair \& Co., Inc., of Philadelphia, Moore, Leonard \& Lynch, and Arthurs, Lestrange \& Co., both of Pitttsburgh, as $2 \frac{1}{2}$ s, at a price of 100.52 , a basis of about $2.41 \%$.

## DIVIDEND NOTICES

## Irving Trest Company

One Wall Street, New York

The Board of Directors has this day declared a quarterly dividend of 30 cents and an extr dividend of 10 cents (total 40 cents) per share on the capital
stock of this Company par $\$ 10$, payable Jenuary 3 , 1955, to stockholders of record at the close of business December 2, 1954.

STEPHEN G. KENT, Secretary

## GD

Dividend Notice
A quarterly dividend of $\$ 1.00$ per share has been declared on the Common Stock of the Corporation payable January 10,1955 to share owners of record at the close of business December 14, 1954.

Charles P. Hart
Secretary \& Treasure
Wew York, New York, October 28, 1954
GENERAL DYNAMICS

## CORPORATION

Puerto Rico Aqueduct and Sewer
Authority (P, O. San Juan),
Revenues Up in SeptemberRevenues of the Authority for
September, 1954 totaled $\$ 535.157$ compared with $\$ 534,823$ in September, 1953, Rafael V. Urrutia, Executive Director of the Authority announced November 9. revenues for the three montal
ended Sept. 30,1954 totaled $\$ 1,598,110$ compared with $\$ 1,521$, 011 in the corresponding period of 1953, an increase of $5 \%$. The Government Development Bank for Puerto Rico is fiscal
agent for the Puerto Rico Aqueagent for the Puerto Rico
duct and Sewer Authority.
Puerto Rico Water Resources Au-
thority (P. O. San Juan),
Bond Offering-An issue of $\$ 12$, 500,000 electric revenue bonds of the Puerto Rico Water Resources Authority has been scheduled for
Tuesday, Dec. 14, Carl A. Bock, Tuesday, Dec. 14, Carl A. Bock,
Executive Director of the AuthorExecutive Director of the
ity announced Nov. 23 .
Due serially from Jan. 1, 1957 to July 1, 1990, the bonds will be subject to redemption on 30 days notices ranging from $103 \%$ to par. prices ranging from $103 \%$ to par
Reflecting Puerto Rico's economic expansion which has brought a pronounced upward trend in consumption of electriity, the Water Resources both urban and rural districts of the Island. Revenues
Revenues of the Puerto Rico the 1954-55 tiscal year are estithe $1954-55$ tiscal year are esti-
mated at $\$ 19,669,000$ compared mated at $\$ 19,669,000$ compared
with $\$ 17,325,369$ in 1953-54. For the fiscal year 1954-55, total kilowatt hours are estimated at
000,000 compared with $699,920,609$ a year earlier. Total customers are estimated at 236,812 for the present fiscal year compared with 220,860 last year
The Puerto Rico Water Resources Authority, last summer, arranged $\$ 10,000,000$ temporary financing at $2 \%$ with The National vide funds for its capital improve ments program and part of the proceeds of the forthcoming bond issue will be applied to redemption of these notes.
The Government Development Bank for Puerto Rico is fiscal
agent for the Puerto Rico Water Resources Authority.

## RHODE ISLAND

Bond Offering - Ira E. Murphy, Town Treasurer, will receive sealed bids at the Industrial National Bank, 100 Westminste St., Providence, until 2 p.m. (EST on Dec. 2 for the purchase of
$\$ 300,000$ school building bonds. $\$ 300,000$ school building bonds. Dated Dec. 1, 1954 . Due on Dec.
1 from 1955 to 1984 inclusive. 1 from 1955 to 1984 inclusive. Principal and interest payable at Providence. Legality approved by Storey, Thorndike, Palmer \& Dodge, of Boston. (This issue was originally to be sold on Nov, 23.) Warwick, R.I.
Bond Offering-G. Conrad Anderson, City Treasurer, will receive sealed bids until 11 a.m.
(EST) on Dec. 7 for the purchase of $\$ 2,500,000$ senior High School bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1955 to 1986 inclusive. Principal and interest payable at the Rhode Island Hospital Trust Co., Providence. Legality approved
Palmer \& Dodge, of Boston.

SOUTH DAKOTA
Deadwood Ind. Sch. Dist., S. D. Bond Offering-Lola Kersten,
District Clerk, will receive sealed District Clerk, will receive sealed
bids until 8 p.m. (CST) on Dec. 1 for the purchase of $\$ 175,000$ building bonds. Dated Dec. 1,
1954. Due on Dec. 1 from 1956 1954. Due on Dec. 1 from 1956
to 1974 inclusive. Bonds due in
1970 and therer 1970 and thereafter are callable
as of Dec. 1, 1969. Principal and as of Dec. 1, 1969. Principal and
interest (J-D) payable at any interest (J-D) payable at any
suitable banking institution to be
designated by the purchaser. Legality approved by Dorsey, Colman, Barker
Minneapolis.

## TENNESSEE

Bond Offering - George R. Dempster, Mayor, will receive sealed bids until noon (EST) on November 30 for the purchase o $\$ 200,000$ public improvement bonds. Dated Nov. 1, 1954. Due
on Nov. 1 from 1955 to 1965 inclusive. Principal and interest (M-N) payable at the Chase Na tional Bank, of New York City Legality approved by Caldwell,
Marshall, Trimble \& Mitchell, of New York City.
Moore County (P. O. Lynchburg),
Bond Sale - The $\$ 150,000$ school bonds offered Nov. 15 C. 180, p. 1484, were awarded

## TEXAS

Brownfield, Tex.
Bond Sale-An issue of \$249, 900 street improvement bonds wa sold to R. J. Edwards, Inc., of Dal las, and Muir Investment Corp. of San Antonio, jointly, at a
price of 100.001 , a net interes price of $100.001, \sigma^{\text {a }}$ net interes
cost of about $2.22 \%$, as follows: $\$ 153,900$ 2s, Due on Dec. 1 from 1955 to 1965 inclusive.
$40,00021 / 4 \mathrm{~s}$. Due on Dec. 1,1966 56 and 1997 .
$56,000{ }^{21 / 2}$ s. Due on Dec. 1, 1968 and 1969 .
Dated Dec. 1, 1954. The bonds are callable in 10 years. Interest Huguenin \& Boothman, of Dallas, Brownfield Ind. Sch. Dist., Tex. 000 school house refunding bonds was sold to Rauscher, Pierce \& Co., of Dallas, as follows:
$\$ 170,000$ 2s. Due on Dec. 1 from 1955 to
$505,00021 / 2$ s. Due on Dec. 1 from 1960 to 1972 inclusive
Dated Dec. 1, 1954. Bonds due in 1968 and thereafter are callable as of Dec. 1, 1964. Principal and interest (J-D) payable at the Firs National Bank, of Dallas, or at the
Brownfield State Bank \& Trust Brownfield State Bank \& Trust
Company, at the purchasers option. Legality approved by McCall, Parkhurst \& Crowe, ot Dallas.
Ector County, County Indep. Sch. Dist. (P. O. Odessa), Texas
Bond Offering - J. R. Wright Secretary of the Board of Trustees, will receive sealed bids until $1: 15$ p.m. (CST) on Nov. 30 or the purchase of $\$ 2,167,000$ school house bonds. Dated Dec.
15,1954 . Due on Dec. 15 from 1955 to 1972 inclusive. Bonds due n 1965 and thereatter are callable as of Dec. 15, 1964. Principal and interest (J-D) payable at.the Mercantile National Bank, Dallas. Parkhurst \& Crowe, of Dallas. Dallas, Texa
Bond Sale - The $\$ 16,900,000$ eneral obligation bonds offered Nov. 22-v. 180, p. 2027, were awarded to a syndicate headed by the National City Bank, of New
York City, at a price of 100.04 , net interest cost of abou $2.005 \%$, as follows:
$\$ 600,000$ water works improve ment bonds, series No. 339 $\$ 210,00013 / 4 \mathrm{~S}$, due on July from 1955 to 1966 inclusive $\$ 120,0002 \mathrm{~s}$, due on July 1 from 1967 to 1970 inclusive; $\$ 60,000$ 2.20s, due on July 1, $1 / 4$ s, due on July 1, 1973 and 1974.

310,000 sanitary sewer and sewage disposal plants bonds series No. 340: $\$ 105,0005 \mathrm{~s}$ due on July 1 from 1955 to 1961 inclusive; $\$ 77,00013 / 4$,
due on July i from 1962 to due on July 1966 inclusive; $\$ 64,000 \quad 2 \mathrm{~s}$, due on July 1 from 1967 to 1970 inclusive; $\$ 32,000 \quad 2.20 \mathrm{~s}$,
due on July 1, 1971 and 1972 ; due on July 1,1971 and 1972 ;
and $\$ 32,000$. $1 / 4 \mathrm{~s}$, due on July and $\$ 32,00011 / 4 \mathrm{~s}$, due on July
$1,400,000$ storm and sewer improvement bonds, series No
$341: \$ 490,0005 \mathrm{~s}$, due on July 1 from 1955 to 1961 inclusive $\$ 350,00013 / 4 \mathrm{~s}$, due on July 1 from 1962 to 1966 inclusive from 1967 to 1970 inclusive $\$ 140,0002.20 \mathrm{~s}$, due on July 1 , 1971 and 1972; and \$140,000 $1 / 4 \mathrm{~s}$, due on July 1, 1973 and 1974.
$2,000,000$ street opening and $342: \$ 700,0005 \mathrm{~s}$ due on July 1 from 1955 to 1961 inclusive $\$ 50,00013 / 2 \mathrm{~s}$, due on July from 1962 to 1966 inclusive $\$ 400,0002$ s, due on July from 1967 to 1970 inclusive $\$ 200,0002.20 \mathrm{~s}$ due on July 1 , 1971 and 1972; $\$ 200,0001 / 4 \mathrm{~s}$ due on July 1, 1973 and 1974 . $2,400,000$ street paving bonds, due on July 1 from 1955 s, due on July 1 from 1955 to 1961 inclusive; $\$ 600,00013 / 4 \mathrm{~s}$, 1966 inclusive; $\$ 480,000 \mathrm{2s}$ s, 1970 inclusive from 1967 to due on July 1,1971 and 1972 and $\$ 240,0001 / 4$ s due on July 1,1973 and 1974 .
$3,000,000$ airport improvement bonds, series 1955 to 1961 inclusive. 1 from $00013 / 4 \mathrm{~s}$, due on July 1 from 1962 to 1966 inclusive; $\$ 600$,0002 s , due on July 1 from 1967 to 1970 inclusive; $\$ 300$, 000 2.20s, due on July 1, 1971 due on July 1, 1973 and 1974 190,000 p a r k improvement bonds, series No, 345: $\$ 70,000$ 5s, due on July 1 from 1955 $13 / 4 \mathrm{~s}$, due on July 1 from 1962 to 1966 inclusive; $\$ 36,0002 \mathrm{~s}$, due on July 1 from 1967 to 1970 inclusive; $\$ 18,0002.20 \mathrm{~s}$, due on July 1, 1971 and 1972; due on July 1,1971 and 1972 ; 1, 1973 and 1974
$7,000,000$ public auditorium bonds, series No. 346: $\$ 2,450$,0005 s , due on July 1 from 1955 to 1961 inclusive; $\$ 1,-$ 750,00013 13s; due on July 1
from 1962 to 1966 inclusive; from 1962 to 1966 inclusive
$\$ 1,400,0002 \mathrm{~s}$, due on July from 1967 to 1970 inclusive $\$ 700,0002.20 \mathrm{~s}$, due on July 1 ,
1971 and 1972 ; and $\$ 700,000$ 1971 and 1972 , and $\$ 700,000$ 1974.

Other members of the syndicate Halsey, Stuart \& Co., J. P
Morgan \& Co. Inc., Union SecuriMorgan \& Co. Inc., Union Securities Corp, Lehman Brothers, all \& Co., Inc., Philadelphia National Bank, of Philadelphia, Estabrook ${ }^{6}$ Co., Trust Co. of Georgia, of Atlanta, Equitable Securities Cor poration, Braun, Bosworth \& Co, Inc., Kean, Taylor \& Co., R.
Pressprich \& Co., B. J. Van Ingen Pressprich \& Co., B. J. Van Ingen
\& Co., all of New York, Paine Webber, Jackson \& Curtis, Firs Southwest Company, of Dallas Yornb, Schoellkopf, Hutton \& Pomeroy, of Buffalo, Bear, Stearns Co., First of Michigan Corporation, Coffin \& Burr, Laidlaw \&
Co., Hayden, Stone \& Co., Geo B. Gibbons \& Co., Inc., Bacon, Stevenson \& Co., J. C. Bradford $\&$ Co., Andrews \& Wells, Inc. New York.
Republic National Bank, of Dallas, Wm. E. Pollock \& Co Hirsch \& Co., American Securi Lies Corp., King, Quirk \& Co. Underwood, Neuhaus \& Co., of Houston, Wachovia Bank \& Trust Co., of Winston-Salem, Provident Cincinnati, Byrne and Phelps, Inc., of New York, Northwestern National Bank, of Minneapolis Burns, Corbett \& Pickard, Inc., of New York. Dallas Union Co., of ties Co., of Dallas, Hayden, Miller \& Co., of Cleveland. Courts

Blewer, Heitner \& Glynn, of St. Louis, Folger, Nolan-W. B. Hibbs Mullane, Wells \& Co of ChiMulane, Whs No, of Worth City NBional Bank \&rust Co National Bank W More \& Co Chas white \& Co of Houston, B Keith Reed \& Co of Dallas and
Midland Ind. Sch. Dist., Tex.
Bond Sale-An issue of $\$ 1,000,-$ 000 building bonds was sold to a
group composed of Stern Brothers \& Co., the City National Bank Trust Co., both of Kansas City, R. J. Edwards, Inc., of Oklahoma City, Russ \& Co., First of Texas Corp., both of San Antonio of Chicago, and Moroney, Beiss C \& Co, af Horone, Beissterest cost of about $2.57 \%$, as folterest
lows:
538,000 series 1 bonds as $21 / 4 \mathrm{~s}$, at a price of 100.20 .
462,000 series 2 bonds as $23 / 4 \mathrm{~s}$, at

## VERMONT

Enosburg Falls Graded Sch. Dist.,
Bond Sale-The $\$ 150,000$ school bonds offered Nov. $18-\mathrm{V} .180$, p. 202 -were awarded at a price of 100.46 , a basis of about $2.15 \%$

## WASHINGTON

King County South Central School District No. 406 (P. O. Seattle), Washington
Bond Offering - A. A. Trem-


[^0]:    
     NOTE: On account of the fluctuations in the rate of

[^1]:    Strutwear, Inc., Minneapolis, Minn.-Files-
    The corporation on Nov. 15 filed a letter of notification with the
    SEC covering 10,000 shares of common stock (par $\$ 5$ ) to be offered to emp.oyees at an average cost to the company in acquiring the shares, but in no event will exceed $\$ 5$ per share. The proceeds will be used
    by the company to offset the cost of acquiring the said shares.-V. 178,
    p. 1573.

[^2]:    Texas Glass Fibre Corp., Gramiview, Texas-FilesThe corporation on Nov: 10 filed a letter of notification with the SEC,
    covering 56,000 shares of commen stock to be offered at par te5s per of Daillas, Texas; Muir Investment Corp. and Texas Nationat Gorp;,
    of San Antonio, Texas; and Chas. B. White \& Co., Houston. Texas The net proceeds are to be used to dismantie, move and reassemble
    machinery from old plant to new plant, to improve plant facilities, and

    Texas Gulf Producing Co.-Earnings Increase-
    Gross operating Ended Sept. 30
    income

    | 1954 | 1953 |
    | :---: | :---: |
    | $\$ 9,709,824$ | $\begin{array}{c}18,217,754 \\ 5,896,670 \\ 5,305,777\end{array}$ |

    
    *Based on $1,220,372$ shares outstanding as of Sept. 30, 1954.
    (Continued on page 50)

[^3]:    $561 / 4 \mathrm{c} \quad 1-3 \quad 12-1$

[^4]:    Sales for
    the Week等
    

[^5]:    | 9.5 |
    | :--- |
    | 0.8 |
    | 180 |

    

[^6]:    For footnotes see page 43.

