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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories, No. Chicago, Ill.—Registers With Securities and Exchange Commission—

This corporation filed a registration with the SEC on June 16, 1955, covering \$525,000 of Participation in its Stock Bonus Plan for employees of the company and its subsidiaries, together with 30,000 common shares of the company which may be purchased under the Plan.—V. 181, p. 1193.

Academy Uranium & Oil Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on June 10 filed a letter of notification with the SEC covering 15,000,000 shares of common stock to be offered at par (one cent per share) through Western States Investment Co., Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to mining activities.

Alabama Gas Co.—Earnings Continue Higher—

12 Months Ended May 31—	1955	1954
Operating revenue	\$23,620,018	\$21,405,257
Operating income	2,534,527	2,111,246
Other income	50,110	98,044
Gross income	\$2,584,637	\$2,209,290
Net income	1,858,994	1,528,349
Net income after preferred dividends	1,757,652	1,427,007
Common shares outstanding at end of period	925,317	841,198
Earns. per sh. on com. stock outstanding at end of period	\$1.90	\$1.70

—V. 181, p. 2457.

Alaska Oil & Mineral Co., Inc. (Del.)—Stock Offered—

The corporation is offering publicly 299,000 shares of common stock (par 15 cents) at \$1 per share through its officers, directors and employees.

PROCEEDS—The net proceeds are to be used to pay for geological and exploratory work, to acquire additional properties including, but not limited to oil and gas; and for reserve for lease rentals and contingencies.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 15 cents)	Authorized	Outstanding
	1,000,000 shs.	499,000 shs.

BUSINESS—The company was incorporated in Delaware on March 3, 1955, for the purpose of acquiring oil, gas and mineral properties in the Territory of Alaska, and of exploring, developing and operating these properties. At present, the company owns leases checker-boarded over the Wide Bay, Tuxedni Bay, Eureka-Nelchina, and Houston-Willow-Sustina areas.

The company maintains offices at 11 West 42nd St., New York 36, N. Y. Theodore A. Zappa, of Brooklyn, N. Y., is President.

Albers Super Markets, Inc.—Consolidation Effective—

See Colonial Stores, Inc. below.—V. 156, p. 246.

Allied Stores Corp.—Approves Employment Contract

The stockholders on June 21 voted B. Earl Puckett, Chairman of the Board of Directors and Chief Executive Officer, a new contract covering the eight years remaining until he reaches the age of 65; Mrs. Tobe C. Davis, President of Tobe and Associates, Inc., fashion and merchandise consultants, and Theodore Schlesinger, Vice-President of Allied since 1946, were elected to the board of directors, and Mr. Puckett reported that sales are following a "favorable trend" with per share profits looking as though they will approximate the 1954 total of \$3.50 earnings per share of common stock, although there are a greater number of shares now outstanding.

Mr. Puckett added: "Reported sales for the first quarter of 1955, on a comparable store basis, were 6.5% ahead of the comparable period of 1954. Sales for the month of May and the current month to date have followed this favorable trend. There are no reasons that are obvious at this time why a continuation of this trend should not be extended for most, if not all, of the balance of the current year."—V. 181, p. 2689.

Amarilla Uranium, Inc., Las Vegas, Nev.—Files—

The corporation on June 13 filed a letter of notification with the SEC covering 6,500,000 shares of common stock to be offered at par (one cent per share), without underwriting. The proceeds are to be used to pay expenses incident to mining activities.

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American Broadcasting-Paramount Theatres, Inc.—Name Selected for New Phonograph Record Firm—

AM-PAR Record Corp. has been selected as the corporate name of the new phonograph record company which was established on June 13 as a subsidiary of American Broadcasting-Paramount Theatres, Inc. Samuel H. Clark, President of the new company, said AM-PAR will also be used as the label designation on the three speeds of records it has planned to record, manufacture and distribute.

Offices of AM-PAR Records will be located on the 13th floor of the Paramount Building at 1501 Broadway, New York City. See also V. 181, p. 2797.

MGM and ABC Sign Agreement for Television Series

"The M-G-M Parade," a weekly half-hour television series will premiere this fall over the ABC Television Network, under an agreement between Metro-Goldwyn-Mayer and the American Broadcasting Co. Nicholas M. Schenck, President of Loew's Inc., the parent company producing M-G-M Pictures, and Leonard H. Goldenson, President of American Broadcasting-Paramount Theatres, Inc., jointly announced the entrance of the picture company into the television field.

Following on the heels of the successful "Disneyland" and the forth-

coming "Mickey Mouse Club," both products of Walt Disney; and of "Warner Bros. Presents," the full-hour feature series that will premiere in the fall on ABC-TV, the M-G-M agreement represents the third major motion picture studio to enter television on a regular basis in "partnership" with ABC-TV.

No announcement of the financial aspects of the transaction, or of the sponsorship of the program has been made at this time.—V. 181, p. 2797.

American Cyanamid Co.—Suit Settled—

See Texas City Chemicals, Inc. below.—V. 181, p. 2797.

American Ferment Co., Inc. (N. Y.)—New Product—

A new buffered analgesic compound tablet has been marketed by this corporation.

Called Falgos Tablets, the new product is being made available through the medical and dental professions through the usual trade distribution channels.

The new compound is indicated for the relief of pain in headache, neuralgia, neuritis, muscular aches, the common cold, and following dental procedures and extractions. It is effective also in treating the minor pains of rheumatism and arthritis.—V. 167, p. 421.

American-Marietta Co.—Record Sales & Earnings—

Net sales of \$66,605,738 for this company and subsidiaries for the six months ended May 31, 1955 were 39% above sales of \$48,013,673 reported for the first six months of last year.

Net income of \$3,916,056 for the 1955 six months exceeded earlier estimates and rose 90.5% above the \$2,055,500 earned during the corresponding period a year ago.

Earnings of \$1.41 per common share on the 2,564,298 common shares outstanding as of May 31, 1955 (exclusive of restricted class B common shares) compared with 76 cents per share earned in the first half last year after giving effect to the two-for-one stock split.

Working capital increased \$7,304,831 to \$28,656,545 since the beginning of the 1955 year. The rise in net worth to \$41,617,064 from \$30,876,421 a year ago was greater than in any previous period.—V. 181, p. 541.

American Natural Gas Co.—Registers With SEC—

The company filed a registration statement with the SEC on June 15, 1955, covering 736,856 shares of its \$25 par common stock, to be offered for subscription by stockholders on the basis of one additional share for each five shares held on July 7. The subscription price is to be supplied by amendment.

Net proceeds are to be applied to the purchase of equity securities of subsidiaries or to replace other corporate funds used for that purpose.

It is estimated that during the remainder of 1955 and in 1956 the subsidiaries will spend up to \$190,000,000 for construction. Included in this program are the initial stage of development of American Louisiana Pipe Line Co. pipeline facilities, estimated to cost \$130,000,000, and related expansion by other companies in the American Natural system. In addition, it will be necessary to replace with permanent financing short-term bank loans aggregating \$38,000,000 heretofore incurred by certain of the subsidiaries for construction purposes. To meet these requirements, it is estimated that up to \$35,000,000 will be supplied through purchase by the company of equity securities of subsidiaries, and the balance will be obtained through internal sources and other financing by the subsidiaries themselves.

As previously reported, American Louisiana proposes to sell \$97,500,000 of first mortgage pipeline bonds to institutional investors, \$20,000,000 of common stock to American Natural, and \$12,000,000 of interim notes.—V. 181, p. 2797.

American Potash & Chemical Corp.—Unit Builds—

Stockpiling of lithium ore for the new American Lithium Chemicals, Inc., plant at San Antonio, Texas, was begun this month according to an announcement by American Potash & Chemical Corp., which owns 50.1% stock in the lithium company. Construction of the plant is proceeding on schedule, with completion planned for Dec. 1, 1955.

A shipment of nearly 11,000 tons of lepidolite (lithium) ore arrived at Corpus Christi, Texas, about a week ago and was transferred to railroad hopper cars to be transported to the San Antonio plant. The ore came from the large lithium ore deposit in Southern Rhodesia, Africa, owned by Bikita Minerals (Private) Ltd., in which American Potash & Chemical Corp. has a substantial interest.

Construction of the new lithium plant was begun last March. Processing of ore is scheduled to begin late this year.—V. 181, p. 1669.

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American Window Glass Co.—New Director—

A. D. Martin, financier of Dallas, Texas, has been elected a director of this company, it was announced on June 22 by Otto G. Schwenk, President.
Mr. Martin succeeds Robert M. Speer, retired.
Mr. Martin is widely associated with business in the Southwest and is a director of 29 corporations. He is President of six companies, including the Central Engineering & Supply Co.; Chairman of the Fort Worth Transit Co. and a director of other transit firms; and on the executive committee of the First National Bank of Dallas, the Kansas City Public Service Co., and several insurance and other firms.—V. 181, p. 2114.

Anheuser-Busch, Inc. — Secondary Offering—A secondary offering of 5,381 shares of common stock (par \$4) was made on June 16 by Reynolds & Co. at \$23.50 per share, with a dealer's discount of 75 cents per share. It was quickly completed.—V. 181, p. 2458.

Aquafilter Corp.—Stock Offering Completed—The recent offering to the public of 150,000 shares of common stock (par 10 cents) at \$2 per share through Vickers Brothers, New York, has been completed, all of said shares having been sold. See details in V. 181, p. 2798.

Arden Farms Co., Los Angeles, Calif.—Files With SEC

The company on May 20 filed a letter of notification with the SEC covering 16,666 shares of common stock (par \$1) to be offered at \$18 per share, without underwriting. The proceeds are to be used to liquidate obligations.—V. 180, p. 1321.

Arkansas Oil Ventures, Inc.—Stock Sold—Tellier & Co., Jersey City, N. J., on June 10 offered 2,000,000 shares of common stock (par one cent) at two cents per share. The offering was completed.

The net proceeds are to be used to pay expenses incident to oil and gas operations.—V. 181, p. 2798.

Armstrong Rubber Co.—Net Nearly Doubled—Preferred Stock to Be Redeemed July 5—

Reflecting a substantial increase in demand for its products, this company showed substantial gains both in sales and earnings during the first half of its fiscal year, it was reported on June 22 by Frederick Machlin, President.

For the six-month period ended April 3, 1955, the company showed an increase of 96.9% in earnings for a gain of 38.1% in net sales as compared with the corresponding period last year.

Consolidated net sales of the company and its wholly-owned subsidiaries amounted to \$29,851,072 during the first half of its current fiscal year. This represented a gain of \$9,241,566, or 38.1% over the \$21,609,506 reported in the like period last year.

Reflecting this increase in sales volume, consolidated net income, before special charges, amounted to \$1,000,000. A provision for these special charges, consisting of guarantee adjustments and expense accruals, consolidated net income for the six-month period amounted to \$757,500, an increase of 56.9% over the \$405,079 shown in the corresponding period last year.

After provision for preferred dividends of \$18,835, the net income was equal to \$1.62 per share on the 480,221 common shares outstanding. This compares with net income equivalent to 79 cents per share on the presently outstanding shares in the first half of the 1954 fiscal year.

The interim report also showed that the remaining outstanding shares of the company's 4 3/4% cumulative convertible preferred stock (\$50 par) have been called for redemption July 5, 1955, at \$51.50 per share, plus dividends accrued from July 1, 1955, to the redemption date.

Discussing the outlook, Mr. Machlin said: "The substantial improvement shown in the first half of our fiscal year is continuing as the company enters the season of peak demand for its products." Therefore, he expressed confidence that when the current fiscal year ends on Sept. 30, 1955, Armstrong Rubber will report the highest sales in its history and net income will be substantially greater than in fiscal 1954.—V. 181, p. 2578.

Astor Financial Corp., N. Y.—Merger—Dissolution—

This corporation and North River Securities Co., Inc., New York, it was announced on June 20, have joined in the filing of an application with the SEC for an exemption order with respect to certain transactions involved in the proposed merger of Astor with and into North River; and the Commission has given interested persons until July 6, 1955, to request a hearing thereon.

Under an agreement and plan of reorganization approved by the respective boards of directors of the two companies, the properties and assets of Astor are to be transferred to North River in exchange for shares of common stock of the latter and its assumption of all the liabilities and obligations of Astor; and Astor is to be dissolved and the shares of North River stock distributed pro rata among its shareholders. Astor has outstanding 62,740 shares of common class A and 11,896 shares of common class B. Its total net asset value as of March 31, 1955, was \$1,206,809, equivalent to \$16.17 per share and comprised principally of marketable securities. The number of shares of North River stock to be issued to Astor will be determined by dividing the aggregate value of Astor's net assets by the net asset value per share of North River stock (\$1,958,350 as of March 31, 1955, or approximately \$4 per share).—V. 162, p. 1163.

Austin Co., Inc.—Notes Sold Privately—The company has arranged to sell privately through Kidder, Peabody & Co., New York, an issue of \$1,000,000 4 1/2% notes due May 1, 1970, it was announced on June 21.

The proceeds will be used for working capital.

Avien, Inc., Woodside, L. L. N. Y.—Stock Offered—

Cohu & Co., New York, on June 20 publicly offered 99,800 shares of class A capital stock (par 10 cents) at \$3 per share.

PROCEEDS—The net proceeds are to be used to finance inventory and for other working capital purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Class A capital stock (par 10 cents)—	*1,000,000 shs.	99,800 shs.
Class B capital stock (par 10 cents)—	650,000 shs.	580,350 shs.

*Of this amount 580,350 shares are reserved for issuance upon conversion of the class B capital stock.

The directors have expressed their intention of instituting dividend payments on the class A capital stock, with a quarterly dividend during the third quarter of the calendar year 1955 at the rate of 7 1/2 cents per share.

The decision as to the declaration of dividends, and as to the amount thereof, shall rest with the directors, in their absolute discretion; but in the event of the declaration of any dividends other than stock dividends, the holders of the class A capital stock shall be entitled to receive dividends in cash or in property of \$1 per share in each calendar year before any dividends may be declared or paid on the class B capital stock. The right of the holders of the class A capital stock to such a preferential dividend shall be non-cumulative. After preferential dividends of \$1 per share shall have been declared on the class A capital stock in any calendar year, dividends shall be declared in equal amounts per share to the holders of the class A and class B capital stock, without distinction as to class.

BUSINESS—The company is in the business of development, manufacture and sale of electronic measurement instruments and controls for aircraft.

The company was incorporated in New York on Nov. 22, 1932 to conduct the business of textile converting; but it embarked in 1953 on its present line of business with the acquisition of all the assets of Aviation Engineering Corp. The company no longer conducts any textile operations.

The executive offices of the company are located at 58-15 Northern Boulevard, Woodside, Long Island, N. Y.—V. 181, p. 2798.

Bay Petroleum Corp.—\$40.75 Liquidating Dividend—

The directors have authorized a first distribution in the amount of \$40.75 per share in connection with the complete liquidation of the company. Such amount will be paid upon presentation of share certificates to The First National City Bank of New York, 2 Wall St., New York 15, N. Y., for stamping.

The company has entered into a purchase contract with Tennessee Gas Transmission Co., Houston, Texas, for the sale of all of the properties of the company, except for a production payment which was reserved by the company. On June 20, 1955 the company transferred most of its properties to Tennessee Gas and received payment therefor in the amount of \$17,911,184. The remainder of the purchase price for the properties sold to Tennessee Gas, which amounts to \$1,000,000, will be paid to the Bay company by Tennessee Gas when the title to certain undeveloped properties of the Bay company has been determined to be satisfactory.

On June 21, 1955 the company sold the reserved production payment to Northwood Oil Co., Dallas, Texas, for \$6,500,000.

The total amount of its which has presently been realized by the company from the sale of its properties to Tennessee Gas and to Northwood Oil Co. is \$24,411,184.25, or \$11.04 per share. Assuming that the titles to the undeveloped properties are satisfactory, the company will realize an additional \$1,000,000, or \$1.68 per share. Thus, the total amount which the company expects to realize from the sale of all of its assets will be approximately \$42.72 per share, according to Chester M. Clark, President.

The board expects to declare a final liquidating distribution in the amount of approximately \$1.97 per share upon the completion of the sale of the undeveloped properties, which it is expected will be prior to Nov. 30, 1955.—V. 181, p. 26.0.

Belock Instrument Corp.—Stock Offered—

Loeb, Rhoades & Co. on June 22 offered 200,000 shares of common stock (par 50 cents) at \$11.50 per share.

PROCEEDS—Net proceeds from the sale of these shares will be added to the company's working capital and will be available for any proper corporate purpose. Additional working capital is required to finance increased inventory requirements accompanying the continued growth-in production and sales now being experienced by the company and for the manufacture of new products recently developed.

BUSINESS—Corporation was incorporated in 1950 to develop, design and manufacture mechanical, electro-mechanical and electronic precision components, equipment and systems. The company has two wholly-owned subsidiaries, Instrument Components, Inc. and Huguenot Machinery Corp.

LISTING—The company plans to apply for listing its outstanding shares of common stock on the American Stock Exchange as soon as practicable after this offering is completed.

EARNINGS—For the six months ended April 30, 1955, the company reported a net income of \$345,711, or 63 cents a share of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*4 7/8% promissory note due quarterly to July 1, 1960	\$1,500,000	\$1,500,000
6% cum. pd. stock (\$100 par value)	5,000 shs.	1,670 shs.
Common stock (50 cents par value)	1,000,000 shs.	752,310 shs.
Warrants to purchase common stock at the price of \$11.50 per share	60,000	60,000

*To be issued on or before July 1, 1955, and to be repayable in equal, quarterly installments, beginning Oct. 1, 1955, and each succeeding three months thereafter, the final maturity to be July 1, 1960.

†Not including 60,000 shares reserved for issuance upon exercise of outstanding warrants.—V. 181, p. 2578.

Borg-Warner Corp.—President of Unit Elected—

The election of Harold Nutt as President and General Manager of the corporation's Borg & Beck Division has been announced. He previously was Vice-President and General Manager, T. L. Kuecht, who formerly was President of the division, retired on May 31.—V. 181, pp. 2115 and 2238.

Bogue Electric Manufacturing Co.—Securities Offered—

Blair & Co. Incorporated and associates on June 24 offered \$2,000,000 of 5% convertible subordinated debentures, due June 1, 1970, and 200,000 shares of common stock of \$1 par value. The debentures are priced at 100% and accrued interest and the common stock at \$8 per sh.

The debentures will be initially convertible into common stock at \$9.009 per share or approximately 111 shares for each \$1,000 debenture. They will be redeemable at prices ranging from 105% to par.

PROCEEDS—Of the proceeds from the sale of the debentures and common shares approximately \$750,000 will be used to complete and equip the plant of Bogue Electric of Canada, Ltd., a wholly owned subsidiary of the company, currently under construction in Ottawa, Ontario. The balance will be added to general funds and will be utilized to increase working capital, which the company deems desirable, and to reduce the accounts payable, including to the extent necessary Federal income taxes.

BUSINESS—Company engineers, designs and manufactures electrical and electronic ground support, ground handling, servicing and testing equipment for aircraft and a wide range of high precision power supply and servo systems, rotating electrical equipment and related control equipment. In addition, the company manufactures a wide variety of basic electrical and electronic components, such as motors, generators, rectifiers, coils, amplifiers, transformers, control panels, regulators and filters.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
5% conv. subordinated debentures, due June 1, 1970	\$2,000,000	\$2,000,000
*Common stock (\$1 par value)	2,500,000 shs.	1,160,500 shs.

*222,000 shares of common stock are reserved for issuance upon conversions of the 5% convertible subordinated debentures and 150,000 shares of common stock are reserved for issuance pursuant to a restricted stock option plan for officers and key employees.

UNDERWRITERS—The underwriters named below, for whom Blair & Co. Incorporated is acting as representative, have severally agreed to purchase from the company the principal amount of debentures and the number of shares of common stock set forth opposite their respective names:

	Debentures	Shares
Blair & Co. Incorporated	\$998,000	50,000
Arthur, LeStrange & Co.	53,000	8,000
Badgley, Frederick, Rogers & Morford, Inc.	27,000	4,000
Baxter, Williams & Co.	27,000	4,000
Clayton Securities Corp.	13,000	2,000
Julien Collins & Co.	53,000	8,000
Cosgrove, Miller & Whitehead	13,000	2,000
Crutten & Co.	53,000	8,000
Dempsey-Tegeer & Co.	109,000	16,000
Emanuel, Deetjen & Co.	108,000	16,000
Fairman, Harris & Co., Inc.	27,000	4,000
M. M. Freeman & Co., Inc.	27,000	4,000
Goodbody & Co.	27,000	4,000
H. Hentz & Co.	53,000	8,000
Hickey & Co., Inc.	13,000	2,000
Kay, Richards & Co.	27,000	4,000
Kormendi & Co., Inc.	53,000	8,000
Arthur M. Krensky & Co., Inc.	27,000	4,000
D. A. Lomasney & Co.	27,000	4,000
Osterman & Hutner	108,000	16,000
Prescott, Shepard & Co., Inc.	13,000	2,000
Irving J. Rice & Co., Inc.	27,000	4,000
Scherck, Richter Co.	53,000	8,000
Willis, Kenny & Ayres, Inc.	13,000	2,000

—V. 181, pp. 2578 and 2798.

Bowater Paper Corp., Ltd. (England)—Offers Ordinary Shares to Stockholders—

The corporation is offering its ordinary shareholders rights to subscribe for

2,400,000 additional shares, £1 par, at a price of £3 1s. (\$9.80) a share. Subject to allotment, shareholders may subscribe at the rate of one share for every three shares held of record June 1, 1955, fractions being ignored. The offer expires on July 15. Underwriting is being arranged in London, England, by the London and Yorkshire Trust Ltd.

It is expected that trading in the new shares will start in London on June 27. According to the circular letter, "because the shares being issued are not registered with the SEC, no subscription will be accepted from a stockholder whose registered address is in the United States. However, such stockholders may dispose of their rights."

Proceeds will help finance the \$100,000,000 expansion program announced by Sir Eric Bowater, Chairman, at the annual meeting on May 25. In addition to the \$25,000,000 expansion at the Bowaters Southern Paper Corp. at Calhoun, Tenn., which has already been financed by private placements in North America, Bowaters plans to spend \$75,000,000 for the expansion of mills and factories near London and Liverpool, calling for the addition over the next five years of four new paper macines which will add 225,000 tons annually to the capacity of the corporation's English mills.

Bowaters has 7,200,000 ordinary shares presently outstanding.—V. 181, p. 2458.

Bridgeport Hydraulic Co.—Stock Offering—

Mention was made in our issue of June 13 of the offering to stockholders of record June 8 of 55,000 additional shares of capital stock (par \$20) at \$28 per share on the basis of one new share for each eight shares held; rights to expire on June 28. This offering is underwritten by Smith, Ramsay & Co., Inc. and associates. Further details follow:

UNDERWRITERS—The names and underwriting percentages of the several underwriters of the securities hereby offered are as follows:

Smith-Ramsay & Co.	27%
Chas. W. Seranton & Co.	23%
Hinks Bros. & Co.	20%
G. H. Walker & Co.	18%
T. L. Watson & Co.	12%

PROCEEDS—The net proceeds to the company from the sale of this issue of its capital stock will be applied principally to the payment of such then outstanding bank loans, and the balance, if any, to the cost of improvements and additions to the company's plant, planned for 1955 but which have not been financed by such estimated bank loans.

BUSINESS—Company was organized in Connecticut on May 5, 1927. It has no subsidiaries. The principal office of the company is 835 Main Street, Bridgeport, Conn.

The company is engaged in the business of collecting, purifying, selling and distributing water for public and private use and consumption, in the City of Bridgeport and the Towns of Fairfield, Stratford, Westport, Shelton, Trumbull and Easton, all in Fairfield County, Conn.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
First mtg. bonds, series K, 3% due Nov. 1, 1980	\$6,961,000	\$6,961,000
Series L, 2 3/4%, due Nov. 1, 1984	920,000	920,000
Series M, 3 1/4%, due Oct. 1, 1987	919,000	919,000
Series N, 3.85%, due Oct. 1, 1983	1,500,000	1,500,000
Common stock, non-cum. (par \$20)	1,000,000 shs.	495,000 shs.

—V. 181, p. 2630.

(T. G.) Bright & Co., Ltd. (& Subs.)—Earnings—

	1955	1954
Year Ended March 31—		
Net sales	\$3,695,018	\$3,392,179
Profit before income taxes	583,847	522,664
Prov. for income taxes	322,200	279,824
Net profit	\$261,647	\$242,840
Preference dividends paid	115,000	115,000
Common capital shares outstanding	100,000	100,000
Earnings per common share	\$1.47	\$1.28

—V. 166, p. 1251.

British American Oil Co. Ltd.—New Discovery—

The British-American Oil Producing Co., a wholly-owned U. S. subsidiary, reports an important crude oil discovery in Texas. Located near the Sweetwater field, the well, McJunkins No. 1, was drilled to a depth of 5,463 feet and showed 22 feet of continuous permeable sand. The well flowed at a daily rate of 390 barrels of 41 gravity crude through a small choke.

The company owns approximately 1,600 acres in this area and 10 more wells are planned for completion during 1955.—V. 181, p. 542.

British Petroleum Co., Ltd.—On Stream in Wales—

See Universal Oil Products Co. below.—V. 181, p. 643.

Broadway-Hale Stores, Inc.—Stock to Employees—

A letter of notification was filed with the SEC on May 19 covering an estimated 40,000 shares of common stock (par \$10) which may be offered to administrative employees under a stock plan at prices not exceeding the prevailing market price.—V. 180, p. 2290.

Brockway Glass Co., Inc., Brockway, Pa.—Files—

The corporation on May 24 filed a letter of notification with the SEC covering 6,000 shares of 5% cumulative preferred stock to be offered at par (\$50 per share), without underwriting.—V. 179, p. 1718.

Brown Co., Berlin, N. H.—Fair to Be President—

Election of A. E. Harold Fair of Brookline, Mass. as President of this company will be sought at a directors' meeting, after a special meeting of the company's stockholders to be held on July 14. It was announced in a proxy statement mailed to company stockholders. Mr. Fair has been Executive Vice-President since Oct. 19 of last year. Laurence F. Whittemore of Pembroke, N. H. who has been President since Jan. 1, 1950, and Chairman of the Board since Oct. 20, 1952, and a director of the company since 1941, would, the proxy statement announced, become Chairman of the Board under a proposed new by-law of the company by which the Chairman "shall be responsible for the formulation of long-range policies and planning of the company, and shall represent the authority of the board of directors between meetings."

An increase in the number of directors from 12 to 15 is also proposed in the notice and proxy statement for election to membership on statement announces that it is proposed to elect to membership on the board, in addition to the present board, Col. Maurice Forget, G. A. partner in the investment banking firm of Forget & Forget; G. A. Morris, a director of Ogilvie Flour Mills Co. Ltd.; and R. Howard Webster, Managing Director of The Imperial Textiles, Montreal, now a Canada. G. Blair Gordon of Dominion Textiles, Montreal, 191, a member of the board, has asked that he not be re-elected.—V. 181, p. 2690.

(J. P.) Burroughs & Son, Inc.—Stock Sold—

Eisele & King, Libaire, Stout & Co., New York, on June 15 sold 2,400 shares of common stock (par \$1) at \$5.75 per share, for the account of a selling stockholder.—V. 181, p. 2798.

Byrndon Corp., Brooklyn, N. Y.—Stock Change Hands

C. B. Wiggan, Chairman of the Board, on May 10, in a letter to the stockholders, said: "On March 30, 1955, a written offer was made by Champ Hats, Inc., a Pennsylvania corporation, to all holders of class A common stock of The Byrndon Corp. to purchase at \$20 per share up to 75,000 shares of the outstanding shares of such stock, with the right on the part of the purchaser to purchase in excess of that number of

shares if tendered pursuant to the offer which expired according to its terms at the close of business on April 20, 1955.
Pursuant to its offer, Champ Hats, Inc. has purchased, and there have been transferred into its name on the books of the Byrdun Corporation, 75,000 shares of said class A common stock.—V. 181, p. 1671.

California Water Service Co.—Registers With SEC—

This company filed a registration statement with the SEC on June 16, 1955, covering 200,000 shares of its \$12.50 par common stock, to be offered for public sale through an underwriting group headed by Elyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used to defray part of the cost of property additions and improvements during 1955 and to repay bank loans of \$325,000 incurred for such program. Construction expenditures are expected to exceed \$7,300,000 for 1955.

COMPARATIVE STATEMENT OF EARNINGS

12 Months Ended May 31	May 31, '55	May 31, '54
Operating revenue	\$11,355,549	\$10,741,550
Operating expenses and taxes	8,833,971	8,266,263
Net operating earnings	\$2,521,578	\$2,475,287
Non-operating income	8,922	8,392
Balance before deductions	\$2,530,500	\$2,483,679
Interest, etc. deductions	919,407	811,371
Net income	\$1,611,093	\$1,672,308
Dividends on preferred stock	337,965	367,454
Balance	\$1,273,128	\$1,304,854

—V. 181, p. 1557.

Calumet & Hecla, Inc.—Acquires Canadian Firm—

This corporation on June 20 announced the acquisition of all the outstanding shares of Canada Vulcanizer & Equipment Co., Ltd., of London, Ont., Canada, which will operate as a wholly-owned subsidiary of Calumet & Hecla's Wolverine Tube Division in Detroit.

L. D. C. McGeachy will continue as President and General Manager of Canada Vulcanizer.

The new Calumet & Hecla subsidiary manufactures Wolverine patented finned tubing, and builds heat transfer equipment incorporating the tubing. Hydro-electric installations and the chemical, petro-chemical and oil refining industries, internationally, are served. It is also a leading Canadian manufacturer of vulcanizing equipment in a wide range of sizes.

Opens New Mill Depot—

The opening of new mill depot facilities and a branch office of the East Central Sales District were announced on June 2 by J. H. Smith, East Central District Sales Manager for the Wolverine Tube Division.

The new mill depot, a completely modern building with 16,800 square feet of floor area, located in Detroit, will now offer even better service to Wolverine customers in Northern Indiana and Ohio and Michigan's lower peninsula. Complete inventories of copper water tube, refrigeration tube, automotive tube and S.P.S. red brass pipe, in every size, will be maintained, enabling Wolverine to make shipment within 24 hours after an order is received.—V. 181, p. 2798.

Canada Wire & Cable Co., Ltd.—New Affiliate—

See General Cable Corp. below.—V. 176, p. 5.8.

Canadian Uranium Mines, Ltd., Montreal, Canada—Files With Securities and Exchange Commission—

The corporation on June 3 filed a letter of notification (under Regulation "D") covering a proposed issue of 2,000,000 shares of common stock (par one cent) to be offered at 15 cents per share through Teller & Co., Jersey City, N. J. The net proceeds are to be used to pay for exploration and development costs and for other corporate purposes.

Carter Blatchford Corp., Chicago, Ill.—Files—

The corporation on June 8 filed a letter of notification with the SEC covering 14,250 shares of common stock (par \$1) to be offered at \$3.50 per share through Pacific Coast Securities Co., San Francisco, Calif. The net proceeds are to be used for working capital.

Caterpillar Tractor Co.—Sales & Profits Up—

Sales for May, 1955 were \$45,805,412 as compared to \$34,562,544 for the same month in 1954. Harmon S. Eberhardt, President, announced on June 17.

Profit for the 1955 month was \$2,971,455, as compared to profit of \$2,426,858 for May, 1954. The 1955 profit was 6.49% of sales and 35 cents per share of common stock, as compared to 7.02% of sales and 28 cents per share of common stock for May, 1954.

For the five months ended May 31, 1955 the Company's sales were \$208,938,023 as compared to \$163,896,337 for the same period in the previous year. Profit for the first five months of 1955 was \$12,843,647, being 6.15% of sales and \$1.49 per share of common stock, as compared to profit of \$10,437,566, or 6.37% of sales and \$1.21 per share of common stock, for the first five months of 1954.

The company's earnings per share are after preferred dividends, and have been computed on shares outstanding at the end of the respective periods after adjustment for the 2 for 1 stock split in April of 1955.

Registers With Securities and Exchange Commission—

This company on June 20 filed a registration statement with the SEC covering 102,648 shares of its \$10 par common stock, to be sold pursuant to the company's Restricted Stock Option Plan for officers and other key employees.—V. 181, p. 1557.

Catholic High School Association of the Archdiocese of St. Louis, Mo.—Notes Placed Privately—This association, it was announced on June 20, has placed privately through Goldman, Sachs & Co., an issue of \$4,000,000 3½% first mtge. notes due 1963-1975—V. 181, p. 2087.

Cedar Springs Uranium Co., Moab, Utah—Files—

The company on June 8 filed a letter of notification with the SEC covering 300,000 shares of common stock (par five cents) to be offered at \$1 per share through Universal Investment Corp., Washington, D. C. The net proceeds are to be used to pay expenses incident to mining operations.

Central & South West Corp.—Secondary Offering—A secondary offering of 25,000 shares of common stock (par \$5) was made on June 22 by Harriman Ripley & Co., Inc. at \$34.75 per share.—V. 181, p. 2579.

Century Natural Gas & Oil Corp.—Stock Sold—Greenfield & Co., Inc., New York in June offered and sold 546,500 shares of common stock (par 10 cents) at 5.76 cents per share. The net proceeds go to selling stockholders.—V. 181, p. 2691.

Champ Hats, Inc.—Acquisition—

See Byrdun Corp. above.—V. 181, p. 1671.

Charmin Paper Mills, Inc., Green Bay, Wis.—Registers With Securities and Exchange Commission—

This corporation on June 17 filed a registration statement with the SEC covering \$5,000,000 of convertible debentures, due July 1, 1975, to be offered for public sale through an underwriting group headed by Robert W. Baird & Co., Inc. The interest rate, conversion price, public offering price, and underwriting terms are to be supplied by amendment.

Net proceeds will be used to finance a plant expansion program extending over a minimum period of three years, and estimated to cost about \$8,175,000. About \$1,675,000 will be used to increase the capacity of the company's sulphite mill and for a new warehouse. The company further plans to apply about \$2,200,000 to the installation of a new paper machine to provide additional capacity, about \$455,000 to the rebuilding of one of its present paper machines to increase its capacity, and about \$360,000 to the installation of additional converting equipment. New buildings and added power plant would cost in the vicinity of \$3,845,000. The portion of the cost of this program not provided from the proceeds of this financing is expected to be provided through depreciation accruals and retained earnings, or from other financing of a form and amount not yet determined.—V. 181, p. 2579.

Clark Oil & Refining Corp., Milwaukee, Wis.—Files—

A letter of notification was filed with the SEC on May 16 covering 2,500 shares of common stock (par \$1) to be offered at the market, without underwriting, for the account of Emory T. Clark, President of the company.—V. 179, p. 2595.

Colonial Stores, Inc.—Consolidation Effective—

The merger into this corporation of Albers Super Markets, Inc. became effective on June 18, 1955.

Under the merger proposal, which was approved by the stockholders on May 10, 1¼ shares of Colonial stock is being issued in exchange for each of the 303,807 shares of Albers common stock.—V. 181, p. 2799.

Columbia Gas System, Inc.—Loans to Subsidiaries—

The SEC has issued an order authorizing this corporation to make loans from time to time prior to March 31, 1956, in the amounts of \$11,300,000 to The Ohio Fuel Gas Company and \$5,500,000 to Atlantic Seaboard Corp., and to acquire not to exceed 56,000 additional shares of the latter's 25¢ par common stock, at par. The subsidiaries will issue their installment promissory notes for the borrowed funds. This financing is part of Columbia Gas, program for advancing funds to its subsidiaries for construction and gas storage.—V. 181, p. 2579.

Commercial Uranium Corp., Flagstaff, Ariz.—Files—

The corporation on June 10 filed a letter of notification with the SEC covering 65,025 shares of class A stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Consolidated Fenimore Iron Mines, Ltd., Toronto, Canada—German Firm to Purchase Output—

Preliminary arrangements have been made by Kloeckner & Co., an affiliate of Kloeckner-Humboldt-Deutz AG, Cologne-Deutz, Germany, for future acquisition of a substantial part of the output of the Consolidated Fenimore company, according to an announcement by the German company in Duisburg, Germany.

At the same time, the Consolidated Fenimore company has received from the Humboldt Works Division of Kloeckner-Humboldt-Deutz AG, a detailed offer to utilize an exclusive new improved process which Humboldt is confident will produce high-grade iron ore concentrates from Fenimore ore bodies more economically.—V. 181, p. 543.

Consolidated Gas Utilities Corp.—Plans Rate Rise—

This corporation on June 17 filed an application before the Oklahoma Corporation Commission for permission to increase its rates for gas service in Oklahoma.

The proposed rate schedules attached to the application are designed to increase the company's gross annual revenue by \$417,561. This amount was based on a 6% rate of return and 3% depreciation, which were the same rates allowed by the Corporation Commission of Oklahoma in the last rate increase order granted this corporation.—V. 179, p. 1098.

Consolidated Natural Gas Co.—Stock Subscriptions—

This company's recent offering of 738,721 shares of capital stock to its stockholders resulted in subscriptions for 722,836 shares, or 97.8%, it was announced on June 22. It is expected that the 15,885 shares unsubscribed will be sold within a few days at the \$31 per share subscription price to the Bankers Trust Co., as trustee of the Annuity Trust for subsequent transfer at the same price to the Alternate Thrift Trust of the Employees Thrift Plan, as provided for in the offering plan.—V. 181, p. 2691.

Cordillera Mining Co., Denver, Colo.—Files With SEC

The company on June 8 filed a letter of notification with the SEC covering 2,995,000 shares of common stock to be offered at par (10 cents per share) through Lasseter & Co., Denver, Colo. The net proceeds are to be used to pay expenses incident to mining operations.

Cowiche (Wash.) Telephone Co.—Files With SEC—

The company on June 8 filed a letter of notification with the SEC covering \$110,000 of 5% 20-year first mortgage sinking fund bonds to be issued in denominations of \$1,000 each. The proceeds are to be used to repay indebtedness and for construction program.

Cromwell Uranium & Development Co., Inc.—Files—

The corporation on May 25 filed a letter of notification (under Regulation "D") covering 300,000 shares of common stock (par five cents) to be offered at \$1 per share through James Anthony Securities Corp., New York. The net proceeds are to be used to pay for exploration and development expenses and for general corporate purposes.

Dahl Uranium Mine, Inc., Spokane, Wash.—Files—

The corporation on June 9 filed a letter of notification with the SEC covering 500,000 shares of capital stock (par 10 cents) to be offered at 20 cents per share through Standard Securities Corp., Spokane, Wash. The net proceeds are to be used to pay expenses incident to mining operations.

Desert Country Club Estates, Inc. (Calif.)—Files—

The corporation on May 23 filed a letter of notification with the SEC covering 1,120 shares of capital stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for general corporate purposes.

The address of the corporation is in care of Thompson & Colgate, attorney-at-law, 444 N. Palm Canyon Drive, Palm Springs, Calif.—V. 179, p. 2807.

Diamond Alkali Co.—Completes Expansion Project—

Representing the first completely integrated facility of its kind in mid-America, a new installation for producing chromic acid was put into operation on June 15 at the Painesville (Ohio) Works of this company, according to an announcement by Frank W. Jarvis, General Manager of the firm's Chromium Chemicals Division.

Completion of this expansion project now gives this basic chemical producer two completely integrated, strategically located chromic acid plants for serving the metal-finishing, paint, manufacturing, food-

processing, drug and pharmaceutical, and petroleum industries, Mr. Jarvis said. Diamond's other chromic acid plant is located at Kearny, N. J.—V. 181, p. 2580.

Detroit Edison Co. (& Subs.)—Earnings Up—

12 Months Ended May 31—	1955	1954
Gross revenues from utility operations	204,808,923	193,277,657
Utility expenses and taxes	170,247,208	162,555,752
Income from utility operations	34,561,715	30,721,905
Other income	47,282	504,518
Gross corporate income	34,608,997	31,226,423
Interest, etc. deductions	10,369,560	10,504,793
Net income	24,239,437	20,721,631
Cash dividends paid or declared	17,242,175	16,956,762

Retained in the business for working capital and construction 6,997,262 3,764,869
Net income per share of capital stock—
Based on shares outstanding at end of period,
10,794,488 and 10,771,908 respectively \$2.25 \$1.92
Based on ave. shs. outstdg. during the period \$2.25 \$1.94
—V. 181, p. 2692.

Distillers Corp.-Seagrams Ltd. (& Subs.)—Earnings—

Period End, Apr. 30—	1955—3 Mos.—1954	1955—9 Mos.—1954
Profit after all operating charges	\$9,718,402	\$9,003,098
Taxes on income	4,900,000	4,800,000
Net profit	\$4,818,402	\$4,203,098

\$23,869,111 \$27,902,546
—V. 181, p. 1309.

Dresser Industries, Inc. (& Subs.)—Earnings Off—

Six Months Ended April 30—	1955	1954
Sales and service revenues	\$74,963,951	\$79,842,641
Cost of sales and services	52,964,794	57,388,111
Selling, engineering, admin. and gen. expenses	14,631,280	13,802,725
Operating income	\$7,367,877	\$8,651,805
Other income	871,071	561,457
Total income	\$8,238,948	\$9,213,262
Interest, etc., deductions	445,184	351,969
Taxes on income (estimated)	3,438,987	4,298,009
Net earnings	\$4,324,772	\$4,563,284
Earnings per share	\$2.23	\$2.38

With respect to the figures on earnings per common share, it should be noted that, prior to the acquisition of Lane-Weiss, there were 1,300,000 common shares of Dresser Industries outstanding. The acquisition involved the issuance of 576,000 additional common shares or a total outstanding of 1,876,000. It should also be noted, however, that Dresser's 3¼% series preferred stock is convertible into common stock at the rate of 2½ shares of common for each share of preferred. As of the end of the second quarter of the current fiscal year, 33,149 shares of common stock had been issued in connection with the exercise of the conversion privilege. Consequently, earnings per common share shown above for each 1955 period are based upon a total of 1,909,148 common shares outstanding as of April 30, 1955, whereas those for 1954 are based upon 1,876,000 shares.

The preferred stock conversion privilege expires on Sept. 15, 1955, and it is likely that additional shares of preferred stock will be converted prior to that time. If all of the remaining preferred stock is converted, an additional 74,452 shares of common stock will be issued and outstanding. Meanwhile, if and as further conversions take place, the number of outstanding common shares and hence the basis for computing earnings per share will be subject to change.

The backlog of unfilled orders as of April 30, 1955, was \$32,231,000—virtually unchanged from that of \$32,344,000 as of Jan. 31.

H. N. Mallon, President, on June 17, said in part: "Earnings for the last half of the year should exceed somewhat those of the first six months not only in total but on a per share basis as well. The increase is anticipated despite an acceleration in engineering and research activities in certain of the Dresser companies, particularly Lane-Weiss, and, so far as per share earnings are concerned, despite the likelihood of additional common shares being issued upon conversion of the preferred stock.—V. 181, p. 1309.

Duriron Co., Inc.—Debentures Sold—An underwriting group headed by Lee Higginson Corp. on June 22 offered for public sale \$1,500,000 of 4¼% subordinated debentures, due June 1, 1975, at 100% and accrued interest. This offering was oversubscribed.

The debentures are convertible into common stock of the company at 16½¢ per share prior to June 1, 1965.

A sinking fund provides for retirement of approximately 75% of issue before maturity. The debentures are redeemable at the option of the company prior to June 1, 1956 at 103½% and for sinking fund at 101% prior to Aug. 2, 1953 and after these dates at decreasing premiums.

PROCEEDS—Net proceeds of the financing will be used by the company to reimburse the treasury in connection with the redemption of all of its outstanding shares of \$25 par value 5% cumulative preferred stock and for repayment of a \$300,000 bank loan used in the acquisition of its Enzinger Division. The remainder will be applied toward acquisition of additional equipment.

BUSINESS—The company is one of the principal producers of corrosion resisting equipment and the leading producer of such equipment made from high silicon iron. The products include centrifugal pumps, valves and drain pipe and fittings, heat exchangers, exhaust fans, steam jets, ejectors and stainless steel filters. Manufacturers of heavy chemicals are the major outlet for the company's products but substantial sales are also made to other industries. The principal plant is in Dayton, Ohio.

EARNINGS—The company reported net sales of \$8,778,562 and net profit of \$565,957 for 1954. These profits were equal to \$1.94 per share on the outstanding common stock. For the three months ended March 31, 1955 sales were \$2,375,834 and the net income \$108,903.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4.35% note due July 1, 1963	\$1,410,000	\$1,410,000
4¾% subordinated debts. due June 1, 1975 (conv. prior to June 1, 1965)	1,500,000	1,500,000
Common stock (\$2.50 par value)	*500,000 shs.	278,196 shs.

*Includes 50,704 shares reserved at March 31, 1955 for exercise of warrants, and 90,000 shares reserved initially for issue upon conversion of debentures.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective amounts of debentures set forth below:

Lee Higginson Corp.	\$375,000	A. M. Kidder & Co.	\$75,000
G. H. Walker & Co.	330,000	Mead, Miller & Co.	75,000
The Ohio Co.	105,000	Prescott, Wright, Snider	
Rand & Co.	105,000	Company	75,000
Granbery, Marache & Co.	75,000	Her.ert W. Schaefer &	
Greene & Ladd	75,000	Co.	75,000
Johnson, Lane, Space &		Caldwell Phillips Co.	30,000
Co., Inc.	75,000	I. M. Simon & Co.	30,000

—V. 181, p. 2580.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Eastman Kodak Co.—Redeems Scrip Certificates—

The Guaranty Trust Co. of New York will act as New York agent for the redemption of scrip certificates for common stock dated May 29, 1953, which expired for the purpose of combination into full shares on May 31, 1953.—V. 181, p. 2800.

Educational Accessories Corp. (Nev.)—Stock Offered—
The company in February, 1955 offered publicly 80,000 shares of common stock at par (\$1 per share) as a speculation. The offering is not underwritten.

The company's office is located at 139 North Virginia St., Reno, Nev. PROCEEDS—It is planned to allocate the net proceeds of this issue amounting to a total of \$62,400 approximately as follows: (1) To develop and construct a model of "Picture Magnia" educational device including dies, materials, labor, and miscellaneous incidentals; (2) The balance will be allocated for the manufacture of "Picture Magnia" educational device.

BUSINESS—Corporation was incorporated in Nevada on Aug. 25, 1954.

The company is qualified to do business under the laws of the State of Nevada; and, at a later date, the company will be qualified to do business under the laws of the State of California.

The primary purposes of the company are as follows:

- (1) The acquisition of that certain patent No. 2,182,084, covering "Educational Device," issued to Walter Kellwagen (President).
- (2) To engage in the business of manufacturing and the marketing of pictorial educational devices in accordance with and under the patent granted to said Walter Kellwagen—and obtained by the company, by assignment.
- (3) To merchandise pictorial educational devices throughout the United States of America and foreign countries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (\$1 par value)-----	Authorized 200,000 shs.	Outstanding 170,000 shs.
—V. 180, p. 1873.		

E-I Mutual Association, West Orange, N. J.—Files—

A letter of notification was filed with the SEC on June 16 covering 1,023 shares of class B special stock to be offered for subscription by certain employees and former employees of Thomas A. Edison, Inc. The proceeds are to be added to the redemption fund.—V. 180, p. 2695.

Ekco Products Co.—Subsidiary Expands—

National Glaco Chemical Corp., a subsidiary, has extended its operations into the Minnesota Twin Cities area, it was announced by H. W. Gillespie, Glaco President. The new plant, in Minneapolis, brings the total number of Glaco plants to 11.

The Glaco company cleans and silicone-resin glazes bakery pans. Its plants are now located in Chicago, Los Angeles, San Francisco, Seattle, Dallas, Kansas City, Pittsburgh, Baltimore, Fair Lawn (N. J.), and Toronto (Canada).—V. 181, p. 2580.

Elder Manufacturing Co.—Earnings Decline—

Years Ended April 30—	1955	1954
Operating profit, after deducting depreciation of \$69,422 and \$61,866, respectively-----	\$439,871	\$662,268
Income from operations before taxes on income-----	422,074	628,149
Provision for taxes on income-----	201,721	321,886
Net income-----	\$220,353	\$306,273
Dividends paid-----	195,318	194,408
—V. 179, p. 2807.		

Elgin National Watch Co.—New Contract—

This company has received a \$252,000 contract to manufacture high-precision parts for ammunition components for Frankford Arsenal, Philadelphia, Pa.—V. 181, p. 2800.

Erie RR.—Equipment Trust Certificates Offered—

Halsey, Stuart & Co. Inc. and associates on June 21 offered \$3,270,000 of 3% serial equipment trust certificates maturing annually July 15, 1956 to 1970, inclusive, at prices to yield from 2.50% to 3.10%, according to maturity. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission. The group won award of the certificates on June 20 on a bid of 99.319%.

Other bids received were: Kidder, Peabody & Co., 99.02, and Salomon Bros. & Hutzler, 99.0326, both for 3% certificates. The issue is to be secured by 500 box cars estimated to cost \$4,099,565. Associated in the offering are: R. W. Pressprich & Co.; L. F. Rothschild & Co.; Freeman & Co.; Gregory & Sons; The Illinois Co. Inc.; Wm. E. Pollock & Co., Inc.; McMaster Hutchinson & Co.—V. 181, p. 2692.

Federated Fund of New England—Stock Offered—

Federated Management Corp. of Worcester, Mass., and associates on June 22 publicly offered 400,000 shares of beneficial interest at an initial offering price of \$13.17 per share (or less on sales of \$5,000 or more). Prices will be subject to change twice daily during the offering period.

The Fund was organized in Massachusetts on Sept. 30, 1950 and commenced doing business approximately June 1, 1951. It is a mutual fund investing for income and growth through securities of New England companies selected for their investment quality. Its principal office is at 21 Elm St., Worcester, Mass. James H. Lennon is President and James A. Lennon is Treasurer and Secretary.

The Second Bank-State Street Trust Co., Boston, Mass., acts as custodian for the fund.

Associated with Federated Management Corp. in the offering are: Ira Haupt & Co.; Frank L. Edenfield & Co.; Frank D. Newman & Co.; Securities Associates, Inc.; Louis C. McClure & Co.; Texas National Corp.; Baumgartner, Downing & Co.; B. C. Morton Co.; Herman Rousseau; Hugh Johnson & Co.; Service Investment Corp.; Baron G. Helbig & Co.; Personal Investment Co.; Walston & Co.; Curtis Merkel Co.; Robert E. Sage & Co.; B. H. Lapham & Co.; William N. Pope, Inc.; M. Griffith, Inc.; Sellers, Doe & Co.; Rauscher, Pierce & Co.; Abbott, Sommer & Co.; Magill, Wareing & Johnston; Muir Investment Corp.; George B. Powell Co.; Walter H. Johnson; Wheeler & Woolfork; French & Crawford; and Samuel, Engler Co.—V. 181, p. 2471.

Fifteen Oil Co.—Stock Offered—White, Weld & Co. and Rotan, Mosle Inc. on June 21 offered 179,897 shares of capital stock (par \$1) at \$9.62½ a share. Of the total, 175,000 shares are being offered by the company and 4,897 shares by selling stockholders.

PROCEEDS—Net proceeds from the sale of the 175,000 shares being offered by the company will be added to the general funds of the company to be used primarily for the company's development and exploratory program. Upon sale of this stock, the capitalization of the company will consist solely of 1,175,000 outstanding shares of capital stock.

BUSINESS—The company operates as an oil and gas producing company in the Gulf Coast area and particularly in southern Louisiana, with its principal producing properties in the Charenton Field in St. Mary Parish, La., discovered in 1936. On April 30, 1955, on April 30, 1955, the company owned all or part of the working interest in ten producing leases aggregating 4,367 net acres on which there were a total of 91 producing oil wells and two gas-distillate wells capable of producing. In addition, the company owns interests in non-producing leases covering 1,946 net acres.

For the year ended Dec. 31, 1954, the company produced 581,744 net barrels of oil and condensate and reported sales of \$1,698,964 and net

income of \$610,376, equal to 61 cents a share. For the two months ended Feb. 29, 1955, sales amounted to \$255,581, and net income to \$113,484, or 11 cents a share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (\$1 par value)-----	Authorized 1,200,000 shs.	Outstanding 1,175,000 shs.
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*The stockholders have approved an amendment to the company's charter increasing its authorized capital stock from 1,000,000 to 2,000,000 shares. Of the 200,000 additional shares authorized by such amendment, 12,500 shares have been reserved for sale pursuant to a stock option plan. The remaining 12,500 shares will be held by the company subject to disposition by the Board of Directors.

UNDERWRITERS—The names of the underwriters and the number of shares of capital stock to be purchased by each from the company and from the selling stockholders are as follows:

	Number of Shares—	
	From Company	From Selling Stockholders
White, Weld & Co.-----	87,500	2,448
Rotan, Mosle Inc.-----	87,500	2,449
—V. 181, p. 2471.		

Fischer & Porter Co.—Sales Increased—

This company has announced earnings of \$2.35 per share for participating preference shares for the fiscal year ended April 30, 1955. Net income for the period was \$247,643. Earnings per share are based on an average of 105,576 participating shares outstanding during the fiscal year.

This compares to earnings of \$3.38 per share, net income of \$246,482 and an average of 72,900 participating shares outstanding for the fiscal year ended April 30, 1954.

Earnings for the closely held common stock were not reported. Sales were \$6,236,000 for 1954-55 and \$7,716,000 for the preceding fiscal year.

The company reports that, because of large expenditures for the development and sales promotion of new products such as chlorinators and data reduction and automation systems, net income for the last fiscal year was not proportional to the sales increase. These expenditures already have begun to pay off in greatly increased sales of these new products. For example, orders for data reduction and automation systems received since May 1, 1955, are valued at more than \$250,000, more sales than for the entire preceding fiscal year. Those orders for data reduction systems have originated from the paper, refinery, chemical, and aircraft industries.

Orders for all of Fischer & Porter products—complete process instrumentation, data reduction and automation systems, chlorinating equipment, and industrial glass specialties—were at the rate of almost \$10,000,000 per year during the first four months of 1955. This represents a 20% increase over the same period in 1954.—V. 181, p. 2692.

Food Machinery & Chemical Corp.—New Developm't

This corporation's Becco Chemical Division announced on June 22 an important new process for continuous hydrogen peroxide bleaching of textiles. The outstanding feature of the new process is that it completely eliminates the possibility of silicate scale formation in the J-Box and auxiliary equipment, heretofore unavoidable with continuous bleaching systems.

In the new Becco process, the hydrogen peroxide bath is stabilized and made alkaline by the use of phosphates and other non-scale forming chemicals. Other than this change in bleaching solution formulation, little alteration of present conventional continuous bleaching equipment or the method of its operation is entailed in the new process.

The new continuous bleaching process has been in successful commercial use in one of the largest bleacheries in the United States for over one year.

Becco Chemical Division is making this process, for which a patent application has been filed, available to the textile industry under license on a non-exclusive basis.—V. 181, p. 2580.

Frio Frozen Foods, Inc., Anthony, Tex.—Files—

The corporation on June 10 filed a letter of notification with the SEC covering 34,997 shares of common stock to be offered at par (\$5 per share) through Norman D. Patterson, Jr., El Paso, Texas. The net proceeds are to be used to pay expenses incident to freezing agricultural commodities for market.—V. 181, p. 1310.

(Robert) Gair Co., Inc.—Plant Improvements—

Building expansions and area changes at the company's Richmond, Va., Fibre Board Container Division has made this plant a low cost operating unit and one of the most modern in the industry, it was announced on June 16.

Completing a program to modernize equipment and machinery, Gair's Richmond plant now has a new addition 300 feet long, 90 feet wide and 24 feet high. This houses the new corrugating unit which produces A, B and C flute and double wall board at an approximate speed of 400 feet per minute. It also functions as a modern warehouse capable of storing 3,000 tons of liner board. A new boiler installed at one end of this addition increases steam capacity, at reduced operating costs. There is also an enclosed loading dock on the new street. Ninety percent of the work at the plant is now on one floor. Space was taken from the first floor area to permit renovation of the offices, more than tripling office space.—V. 181, p. 2472.

Gamble-Skogmo, Inc.—May Sales Up 18.7%—

Period End. May 31—	1955—Month—1954	1955—5 Mos.—1954
Sales-----	\$8,623,759	\$7,266,117 \$43,062,522 \$39,435,869
—V. 181, p. 2356.		

Gas Industries Fund, Inc., Boston, Mass.—Registers With Securities and Exchange Commission—

This Boston investment company on June 20 filed a registration statement with the SEC covering 1,000,000 shares of its common stock.—V. 181, p. 2800.

General Acceptance Corp.—Opens 100th Office—

The 100th office has been added to the General Acceptance network of consumer finance operations, it was announced on June 21. This latest branch is located in Norfolk, Va.

F. R. Willis, President, also reported that 11 other sales finance and instalment loan offices have been acquired or opened since the beginning of the year.

General Acceptance, whose common and preferred stock is owned by more than 8,000 stockholders, initiated trading of its common stock on the New York Stock Exchange on June 20.—V. 181, p. 2692.

General Cable Corp.—To Acquire New Plant—

This corporation has entered into a contract for the acquisition of General Insulated Wire Works, Inc., of Providence, R. I., according to an announcement on June 23 by I. T. Bennett, Chairman of the Board and Jr. R. MacDonald, President of General Cable Corp.

With the acquisition of this additional plant, General Cable adds a new line of products to include rubber, neoprene and plastic power supply cords with molded-on rubber or plastic attachment plugs and devices, electrical cord sets, bulk lamp cords and portable power cords. These are used extensively in the appliance, business machine, portable machine tool, electrical apparatus and equipment industries.

The newly-acquired plant occupies approximately 100,000 square feet and employs about 300 people. The plant has a weekly capacity of several million feet each of single conductor rubber jacketed and braided types of wire and an equivalent amount of plastic single conductor feet, and can produce millions of rubber and plastic molded terminal parts.

General Cable now operates six plants, located in Bayonne and Perth Amboy, N. J.; Rome, N. Y.; St. Louis, Mo.; Los Angeles and Emeryville, Calif.

To Build Modern Plant in Illinois—

To serve the constantly growing demands of telephone companies, General Cable Corp. will construct a modern, new plant in Monticello, Ill., according to an announcement made by Messrs. Bennett and MacDonald.

Approximately 35 acres have been acquired for a modern plant specifically designed to meet the expanding requirements for paper

telephone cable. The new plant will occupy some 50,000 square feet. It will be equipped with completely modern manufacturing facilities. New units will be added as necessary to meet the needs for additional production of General Cable products.

"This new manufacturing facility will increase General Cable's production of paper telephone cable by approximately 25%," Mr. MacDonald said. He went on to state that the initial plant facilities, specifically designed for manufacturing telephone cables, will be completed by November and in full operation by the end of the year.

Expands into Canada—

Messrs. Bennett and MacDonald on June 23 also announced the completion of arrangements with Canada Wire & Cable Co., Ltd., for the formation of a new company to manufacture a complete line of telephone wires and cables in Canada. The new company, Telecables & Wires Ltd., will be owned jointly by General Cable, Canada Wire and Cable and the British firm of Telegraph Construction and Maintenance Co., Ltd.

Canada Wire and Cable Ltd. will operate the new company plant, which will be in full operation within one year. The factory is expected to be located in or near Winnipeg.—V. 180, p. 440.

General Finance Co., Phoenix, Ariz.—Files With SEC

The company on June 6 filed a letter of notification with the SEC covering 100,000 shares of class B common stock (par \$1) to be offered at \$3 per share, without underwriting. The proceeds are to be used to make loans.—V. 179, p. 516.

General Motors Corp.—To Spend \$500,000,000—

A program of expansion and modernization adding more than 4,500,000 square feet to Fisher Body's present 21,000,000 square feet of facilities was announced on June 23 by James E. Goetzman, Vice-President of General Motors and General Manager of the Fisher Body division.

This is a part of GM's new half-billion dollar capital expenditure program announced on June 22 by Harlow H. Curtice, President.

Included in the program are new stamping plants at Mansfield, Ohio, and a site yet to be determined, each containing 1,775,000 square feet of floor space. Another 970,000 square feet of new construction will be added to seven existing plants.

In addition to building two new plants and increasing the size of others, the program calls for extensive new tooling and modernization of facilities.

Conversion of Fisher Body's medium tank plant at Grand Blanc, Mich., to a stamping plant is part of the program. This plant, now containing 1,200,000 square feet, will be expanded by 384,000 square feet. The plant completes its defense contract in August.

Fisher Body Plant No. 21 in Detroit, formerly devoted to process development activities now located in the Fisher Body facilities at the General Motors Technical Center, will be converted to an assembly plant for special body lines.

Plants scheduled to receive new construction and modernization are located in Atlanta, Ga.; Baltimore, Md.; Los Angeles, Calif.; Norwood, Ohio; St. Louis, Mo.; Lansing and Grand Blanc, Mich.

Plants included in the modernization program are located in Oakland, Calif.; Tarrytown, N. Y.; Pontiac and Detroit, Mich.

This is in addition to modernization programs already completed at the Fleetwood plant in Detroit and nearing completion at Janesville, Wis., and Kansas City, Mo.

With the addition of the two plants, Fisher Body will operate 35 plants located in 21 cities in 11 states. The division also supplies seven additional General Motors assembly plants in this country and 22 foreign plants.

Mr. Curtice said the new \$500,000,000 capital expenditures program will be substantially completed by the end of next year and will bring to \$4 billion the amount General Motors will have expended in the United States and Canada for capital investment since the end of World War II.

These new capital outlays, Mr. Curtice emphasized, are in addition to the "very substantial expenditures" for special tools made during this period.

GM's new expansion program will include construction of approximately 6,300,000 square feet of additional floor space. However, the major portion of the expenditure will be for new machine tools, presses and other facilities.—V. 181, p. 2800.

General Portland Cement Co.—Plans Expansion—

Smith W. Storey, President, on June 20 announced that the directors have approved an expansion program at the Fort Worth, Tex., plant to be completed early in 1956. The new facilities will increase the company's yearly productive capacity by approximately 3,250,000 barrels of cement, and will increase the capacity of its Texas plant to 10,550,000 barrels of cement annually. The company's other Texas plants are at Dallas and Houston.—V. 181, p. 1877.

General Public Utilities Corp.—Advance to Unit—

The SEC has issued an order authorizing this corporation to make a \$850,000 cash capital contribution to Northern Pennsylvania Power Co., its subsidiary, and authorizing the latter to make bank borrowings up to \$2,000,000. The cash received from the parent will be used for construction purposes or to reimburse Northern's treasury for expenditures made therefrom for construction or to repay bank loans utilized for such purposes; and the proceeds of the issuance of notes to banks are to be used by Northern to repay outstanding notes and/or to pay for construction costs and/or to reimburse its treasury in part for construction expenditures and/or to repay other notes issued pursuant to this application.—V. 181, p. 2356.

General Telephone Co. of the Northwest—Rates Up—

This company has been authorized by the Washington P. S. Commission to increase its local service rates by \$173,941 on an annual basis.

In arriving at this decision the Commission allowed a rate of return of 7% on the net original cost of the company's Washington property in service for the year 1954. The revised order was effective June 8, 1955.

The company provides service to more than 56,000 telephones in the States of Washington, Idaho and Montana, a large portion of which are in the so-called "inland empire" of the fast growing Northwest.—V. 181, p. 861.

Geo Chem Development Co., Butte, Mont.—Files—

The company on June 13 filed a letter of notification with the SEC covering 200,000 shares of capital stock to be offered at par (25 cents per share) through Graeme Robertson, Cincinnati, Ohio. The net proceeds are to be used to pay expenses incident to mining operations.

Gibraltar Uranium & Oil Co., Denver, Colo.—Files—

The company on June 14 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered through Robert Pons Lipton, Paramount Building, Denver 2, Colo. The net proceeds are to be used to pay expenses incident to mining operations.

Goodrich (B. F.) Co.—Lindseth on Board—

Election of Elmer L. Lindseth, President of the Cleveland Electric Illuminating Co., as a director of the B. F. Goodrich Co. was announced on June 21 by John L. Collyer, Chairman of the Board.

Mr. Lindseth is also a director of the Equitable Life Assurance Society of the United States and the National City Bank of Cleveland.—V. 181, p. 2241.

Greyhound Corp.—To Acquire Penn Bus Co.—

See West Penn Electric Co. below.—V. 181, p. 2472.

Group Securities, Inc.—Assets Rise—

As of May 31—	1955	1954
Net asset value per share—		
Of Electronics & Electrical Equipment Shares-----	\$8.19	\$5.67
Of Capital Growth Fund Shares-----	\$9.77	\$7.14
—V. 181, p. 861.		

Gulf Sulphur Corp., Houston, Tex.—Registers With Securities and Exchange Commission—

The corporation on June 17 filed a registration with the SEC covering \$3,000,000 of 5% series A convertible debentures, due July 1, 1970, and \$1,500,000 of 5% series B convertible debentures, due July 1, 1970, to be offered for public sale through an underwriting group headed by Bear, Stearns & Co. The public offering prices and underwriting terms are to be supplied by amendment. In addition, the company has agreed to sell to the underwriters for the sum of \$14,000 warrants, entitling the holders thereof to purchase as aggregate of 140,000 shares of the company's class B common stock on or before July 1, 1962, the exercise price to be the same as the conversion price of the series B debentures. The company in conjunction with its Mexican subsidiaries is engaged in the business of exploring for and developing sulphur properties in Mexico.

Of the proceeds, \$225,000 will be deposited with the indenture trustee for the payment of interest on the debentures to July 1, 1956. The balance will be used to eliminate the outstanding indebtedness of \$1,568,690 on a promissory note held by the Tehuantepec company. Payment to be made when the plant under construction by the latter for production of sulphur is completed, and to complete payment to that company for any further work done or materials supplied. The company also has agreed with Tehuantepec to expand certain facilities at a cost of \$215,000, which the company intends will be paid out of the proceeds hereof. The remaining proceeds will be added to working capital.—V. 180, p. 2188.

Hardrock Mining Syndicate, Reno, Nev.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on June 16 covering 6,000,000 shares of common stock to be offered at par (five cents per share) through Thomas P. Sidwell, a director. The net proceeds are to be used to pay expenses incident to mining operations.

Harnischfeger Corp. & Subs.—Earnings Decline—

6 Months Ended April 30—	1955	1954
Net sales	\$30,312,317	\$30,997,154
Profit before income taxes	956,508	3,070,572
Provision for estimated income taxes—		
Federal income taxes (est.)	339,800	1,439,100
Wisconsin income taxes (est.)	31,700	126,400
Net income	\$585,008	\$1,505,072
Dividends on preferred stock	37,563	56,344
Dividends on common stock	576,350	864,525
Earnings per common share	\$0.76	\$2.04

During the first six months the company's unit shipments exceeded those of the comparable 1954 period. Walter Harnischfeger, President, reported that extremely competitive conditions and the shift of product demand in some industries necessitated lower unit selling prices and increased selling costs, accounting for the lower net earnings.

Investments in new developments and facilities to reduce costs have been made as well as an emphasis in wider market exploitation. Bookings in the last few months indicate these endeavors will reflect an increase in earnings during the second half of the current fiscal year, it was announced.—V. 181, p. 1440.

Haskelite Manufacturing Corp., Grand Rapids, Mich.—New President Elected—

Arthur N. Williams, Chicago, Ill., has been appointed President and Chief Executive Officer to succeed George H. Redlin, who has been named Chairman of the Board.

For the next 10 years, Mr. Williams was General Sales Manager of the Plastics Division of General American Transportation Corp.—V. 169, p. 2752.

Hecla Mining Co.—Developing Uranium Claims—

John R. Matthews, Secretary-Treasurer, on June 1 said in part: "Construction and development at the Radon group of uranium claims, near Moab, Utah, is progressing on schedule. As of June 1, Hecla has expended approximately \$300,000 on the project for diamond drilling, surface plant construction, equipment and shaft sinking preparation. The surface plant is practically completed. Shaft sinking is underway and the shaft will be completed early this fall. The company is contracting for construction of 15 houses at Moab, for employees, which will be completed by the end of the summer, the total cost of which is estimated at about \$180,000. Hecla's total expenditures are to be reimbursed from production. Hecla will receive 100% of the profits from the Radon group, after payment of royalties of 15% of ore returns, until its total expenditures are recovered. Subsequent thereto, Hecla will receive 21.25% of the net ore returns and must pay 25% of the total operating costs. Federal Uranium Company (of Nevada) has acquired all of the interest of U & I Uranium Inc. in the Radon and Hot Rock groups of claims. However, Hecla's interest in these properties remains the same as before their acquisition by Federal.

"Preparation of roads and surface plant is progressing satisfactorily at the Silver Mountain project, east of Mullan, Idaho. Shaft sinking will commence about Oct. 1. Present plans call for sinking 2,000 feet, and to explore the claims at that depth. The entire exploration program is scheduled for completion by Jan. 1, 1958. The Defense Minerals Exploration Administration is advancing 50% of the expenditures being made to explore the property. Hecla Mining Company and Bunker Hill and Sullivan Mining and Concentrating Company are participating equally in the remaining 50% of costs, and guarantee to repay DMEA out of their portion of ore production. At the completion of certain exploration work, Hecla and Bunker Hill will each acquire a 37 1/2% interest in the Silver Mountain property.—V. 181, p. 205.

Hercules Plastics Corp., N. Y.—Files With SEC—

The corporation on June 16 filed a letter of notification with the SEC covering 141,000 shares of common stock (par 25 cents) to be offered at \$2 per share through Lincoln Securities Corp., New York. The net proceeds are to be used to purchase equipment, make loan to subsidiary and for working capital.—V. 180, p. 1433.

Hesco, Inc., Milwaukee, Wis.—Files With SEC—

The corporation on May 23 covering 4,000 shares of common stock (par \$10) to be offered at \$14 per share, without underwriting. The proceeds are to be used to redeem outstanding promissory notes and for working capital.

Houdry Process Corp.—Secondary Offering—A secondary offering of 14,211 shares of common stock (par \$10) was made on June 14 by Paine, Webber, Jackson & Curtis at \$41.25 per share, with a dealer's discount of \$1.25 per share. It was quickly completed.—V. 178, p. 2573.

Howard Stores Corp.—May Sales Up 34.3%—

Period End, May 31—	1955—Month—1954	1955—5 Mos.—1954
Sales	\$2,342,353	\$1,743,655
	\$12,064,477	\$9,764,659

Hunt Foods, Inc.—Note Placed Privately—The corporation has arranged to place privately, through Blyth & Co., Inc., \$10,000,000 4 1/4% promissory note due 1975, it was announced on June 23.

Norton Simon, Chairman, has announced that this corporation has completed the purchase of the two glass plants of Glass Containers, Inc. as well as the facilities of Nevada Silica Sands, Inc. The glass plants are located at Antioch and Vernon, Calif., while the Silica Sands operation is located near Overton, Nev.

Hunt Foods, already in the can and glass container business through its subsidiary, the United Can & Glass Co., will operate these newly acquired facilities as subsidiaries under the names Glass Containers Corp. and Nevada Silica Sands Corp.

In order to handle these latest acquisitions, Hunt negotiated a long-term, \$10,000,000 loan with the Prudential Insurance Co. of America. This is in addition to the \$15,000,000 loan consummated in August, 1954.

Following the acquisition of these new facilities, Hunt will have working capital, on a consolidated basis, of about \$39,000,000. This amount of working capital is the highest in the company's history and is more than sufficient for Hunt's present volume, which means, Mr. Simon concluded, that Hunt will continue to seek additional opportunities to diversify its activities.—V. 180, p. 441.

Illinois Bell Telephone Co.—Registers With SEC—

This company on June 21 filed a registration statement with the SEC covering \$30,000,000 of first mortgage bonds, series D, due July 15, 1995, to be offered for public sale at competitive bidding. The company intends to apply the net proceeds toward repayment of advances from American Telephone & Telegraph Co. (parent). The company has offered 663,469 shares of its capital stock to shareholders for subscription on or before June 30, 1955, at par, \$100 per share, and the parent, which holds 99.32% of the outstanding stock, is subscribing for 658,939 shares which represent its portion of the offering. The company also intends to apply the proceeds of such sale toward repayment of advances from the parent. Advances from the parent are obtained under an established practice for general corporate purposes, including property additions and improvements.—V. 181, p. 2801.

Illinois Brick Co., Chicago, Ill.—Files With SEC—

A letter of notification was filed with the SEC on June 10 covering 7,800 shares of common stock (par \$10) to be offered at the market (estimated at \$18 per share) through Kidder, Peabody & Co., Chicago, Ill. The net proceeds are to be used for general corporate purposes.—V. 151, p. 2500.

International Cellucotton Products Co.—Consolidation

The directors of this company and of Kimberly-Clark Corp. on June 22 approved a plan calling for the complete integration of the two companies. The plan will be presented for approval of the stockholders of International on Aug. 2, and to the stockholders of Kimberly-Clark Corp. on Aug. 16, according to a statement released by Ernest Mahler, Chairman of the Board of International Cellucotton Products Co.

After the consolidation, the joint activities will be conducted by Kimberly-Clark Corp.

Under the proposal, Kimberly-Clark Corp. will declare a dividend of 8% payable in common stock. This will represent eight shares for each 100 shares outstanding and will be payable to Kimberly-Clark common stockholders immediately prior to the effective date of the consolidation of the two companies. Thereafter, Kimberly-Clark will acquire all of the assets and assume all of the liabilities of International in exchange for shares of Kimberly-Clark common stock in a number equal to the outstanding common stock of International on Sept. 1, 1955.

This will mean the exchange by Kimberly-Clark of approximately 2,410,000 shares of its common stock for the assets of International. As a part of the program, International will then liquidate, distributing the Kimberly-Clark common stock to its stockholders share for share.

The Kimberly-Clark Corp. presently has outstanding 4,499,578 shares of common stock. The stock dividend will increase the outstanding stock to 4,859,544 shares; and after the exchange of its stock for the assets of International Cellucotton Products Company is completed, Kimberly-Clark's outstanding shares of common stock will be approximately 7,269,544.

For the calendar year 1954, International reported net earnings of \$7,442,917, or \$3.11 per share, on sales of \$145,000,000. Kimberly-Clark Corp.'s earnings for the fiscal year ended April 30, 1955, were \$2.84 per share on sales of about \$178,000,000.

Kimberly-Clark Corp. manufactures the trade-marked products Kotex, Kleenex, Delsey, and other sanitary products marketed in the United States by International Cellucotton Products Co.

Kimberly-Clark Corp. presently operates paper mills in Wisconsin, and New York and other states and in Canada. Kimberly-Clark owns the majority of the common stock and operates, under contract, Spruce Falls Paper and Paper Company, a sulphite pulp and newsprint manufacturing plant at Kapuskasing, Ontario; and also the pulp and newsprint mills of Coosa River Newsprint Company located at Coosa Pines, Ala., in which Kimberly-Clark has about a 40% interest.

International Cellucotton Products Co. owns a textile mill in North Carolina and has a Canadian and other foreign subsidiaries.—V. 181, p. 1378.

International Milling Co.—Notes Sold Privately—The

company has arranged to place privately, through Kidder, Peabody & Co., an issue of \$3,000,000 3 1/2% sinking fund notes due March 1, 1980, it was announced on June 21.

The proceeds will be used for additional working capital.—V. 177, p. 2457.

International Rys. of Central America—Earnings—

Period End, May 31—	1955—Month—1954	1955—5 Mos.—1954
Railway oper. revenues	\$1,409,827	\$1,247,914
Net rev. from rry. oper.	231,387	150,871
Inc. avail. for fxd. chgs.	173,987	84,761
Net income	154,091	61,801

—V. 181, p. 2473.

International Telephone & Telegraph Corp.—Earnings

Three Months Ended March 31—	1955	1954
Sales and other income	\$32,528,281	\$36,609,940
Cost of sales and selling and general expenses	27,274,018	31,181,026
U. S. Federal income taxes	989,000	1,030,000
Other taxes	661,961	796,760
Provision for depreciation	605,786	785,224
Interest charges	477,873	493,587
Net income	\$2,519,643	\$2,323,343
Earnings per share	\$0.35	\$0.32

CONSOLIDATED INCOME STATEMENT

Three Months Ended March 31—	1955	1954
Sales and revenues	107,189,249	90,185,947
Cost of sales and operating expenses	87,917,782	73,340,745
U. S. Federal income taxes	1,280,000	1,210,000
Other taxes (incl. income taxes to foreign govts.)	6,148,105	5,232,454
Provision for depreciation	4,409,587	3,878,246
Loss on foreign exchange (net)	15,296	8,465
Interest and other charges	2,164,633	1,660,934
Net income	5,253,846	4,855,103
Earnings per share	\$0.73	\$0.68

ACQUISITION OF KUTHE LABORATORIES—The corporation has purchased the Kuthe Laboratories of Newark, N. J. The purchase price covers all outstanding capital stock of the company, which will be integrated into the IT&T System. Dr. Herman Kuthe, who founded the company, continues as President of the unit.

Kuthe Laboratories is a well-known manufacturer of vacuum tubes, most notably of hydrogen-thyratrons which are the heart of modern radar. The company is the largest manufacturer of this type of tube in the United States. A hydrogen thyratron is a g-s-filled tube which is able to carry unusually high speed currents of high voltage for the switching of high power to radar pulses and other applications.

TACAN—A NEW IT&T DEVELOPMENT—The availability of a new and revolutionary radio navigation system for aircraft was announced to the nation's press recently by the corporation. Known as TACAN (tactical air navigation), the system is a powerful air navigation aid which provides the pilot with continuous information on the position of his aircraft in a single unit, both distance and direction of flight, relative to a fixed ground station instantly, automatically and with extreme accuracy.—V. 181, p. 2473.

Investors Selective Fund, Inc.—Assets Rise—

As of—	May 31, '55	Nov. 30, '54
Total net assets	\$21,604,012	\$20,723,845
Net asset value per share	\$10.94	\$10.61

—V. 181, p. 1078.

J & R Motor Supply Corp., Chicago, Ill.—Files—

The corporation on June 10 filed a letter of notification with the SEC covering 1,000 shares of preferred stock to be offered at par (\$100 per share) and 20,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to pay for rent for leases of stores and for purchase of equipment and merchandise.

Jet Uranium Corp., Las Vegas, Nev.—Files With SEC

The corporation on June 2 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Johns-Manville Corp.—To Build New Plant—

This corporation will build an asphalt roofing plant and warehouse near Savannah, Ga., with production expected by early Fall, 1956, it was announced on June 21 by A. R. Fisher, President.

The Savannah plant is the second major expansion announced by Johns-Manville this month. Earlier the company disclosed plans for construction of a large insulating board plant in Canada at North Bay, Ontario.

Located on a 58-acre tract, plant buildings will cover more than 100,000 square feet of floor space. Johns-Manville will produce there its nationally-known line of asphalt roofing products and will warehouse a number of asbestos-cement building products for distribution in the Southeast.

Mr. Fisher pointed out that "since the end of World War II, this corporation has spent about \$150,000,000 in a continuing and extensive expansion program in this country, Canada and abroad to provide greater stability for its 20,000 employees as well as an increasingly attractive investment for its 14,200 stockholders.—V. 181, p. 2015.

Kansas City Power & Light Co.—Earnings Higher—

12 Months Ended May 31—	1955	1954
Operating revenues	\$51,934,715	\$47,123,580
Operating expenses and taxes	42,750,021	38,535,957
Operating income	\$9,184,694	\$8,587,623
Other income (net)	86,033	5,324

Gross income	\$9,270,727	\$8,592,947
Income deductions	2,140,844	2,165,886

Net income	\$7,129,883	\$6,427,061
Divid. requirements on preferred stock	1,431,200	1,248,033

Balance applicable to common stock	\$5,698,683	\$5,179,028
Earnings per share (on 2,450,000 com. shares)	\$2.33	\$2.11

—V. 181, p. 2801.

(M. W.) Kellogg Co.—Plans New Office Facilities—

The architectural firm of Kenneth H. Rippen Co., Inc., New York City, has been engaged by the M. W. Kellogg Co., engineers and contractors, to execute the planning, designing of the office facilities and supervision of installation on the seven floors the Kellogg company has rented in the new 19-story Grand Central Building, now under construction at 711 Third Ave., New York, N. Y., according to an architectural contract agreed upon recently.

In the new building 215,000 square feet will be used by the Kellogg company to provide office space for approximately 1,000 employees. Space will also be made available for the parent company, Pullman, Inc., and the related companies, the Pullman Standard Car Manufacturing Co. and Trailmobile, Inc.

One of the world's largest designers and builders of petroleum refineries and chemical plants, the Kellogg company will move from its present quarters at 225 Broadway.

The building is scheduled for completion on Feb. 1, 1956.—V. 180, p. 441.

Kennecott Copper Corp.—Proposed Acquisition, etc.—

See Molybdenum Corp. of America below.—V. 181, p. 1674.

Kern County Land Co.—April Revenue Off—

Period End, April 30—	1955—Month—1954	1955—4 Mos.—1954
Revenue from oil & gas royalties	\$1,658,398	\$1,678,158
	\$6,922,133	\$6,750,300

Keystone Custodian Funds, Inc.—Tops \$300,000,000—

On June 15 the combined principal assets of the 10 Keystone Custodian Funds amounted to \$300,045,495, and combined net assets including undistributed income were \$304,111,536. These figures compare with principal assets of \$243,929,004 and net assets of \$247,511,939 a year earlier on June 15, 1954.

Net assets of the new Keystone Fund of Canada, Ltd., a Canadian corporation, amounted to \$7,679,042 on the same date. In releasing this information, The Keystone Company of Boston notes that the combined assets of the 11 Keystone Funds for which it is the principal underwriter now total more than \$311,000,000.—V. 181, p. 2694.

Kimberly-Clark Corp.—Proposed Acquisition—

See International Cellucotton Products Co. above.—V. 181, p. 1078.

Laclede Gas Co.—Statements of Income—

Year Ended April 30—	1955	1954
Operating revenues	\$39,597,793	\$36,106,162
Operating expenses and taxes	34,247,571	31,300,049
Operating income	\$5,350,222	\$4,806,114
Other income	Dr55,139	Dr60,855
Gross income	\$5,295,083	\$4,745,259
Interest, etc. deductions (net)	2,088,635	1,715,878
Net income	\$3,206,448	\$3,029,381
Preferred stock dividend requirement	230,000	230,000

Balance available for common stock \$2,976,448 \$2,799,381

Earnings per share (on 3,039,860 shares) \$0.98 \$0.92

—V. 181, p. 2694.

Lavoie Laboratories, Inc.—Stock Offered—The

company on June 22 offered publicly 58,000 shares of common stock (par \$1) at \$5 per share. No underwriting is involved.

The company's office is located on the Matawan-Freehold Road, in Morganville, N. J.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized	Outstanding
1,500,000 shs.	463,862 shs.	

BUSINESS—The company was organized in New Jersey in August, 1949, as successor to the partnership of Stephen D. and Miriam C. Lavoie, founded in 1940. Principal offices, laboratories and manufacturing facilities are at Morganville, N. J. The company has recently expanded its research and development laboratories in a building located at Union Beach, N. J. Other manufacturing facilities are located in Keansburg and Matawan, N. J. In addition, a research laboratory is maintained in Munich, Germany.

Since 1946 the company has been engaged in the design, development, manufacture and sale of specialized radio communication, aircraft and ground navigation, airborne radar, counter measures and test equipment. The company does not design or manufacture household radio or television receivers. Agencies of the U. S. Government, principally the Air Force, Navy and Signal Corps, have accounted for over 90% of the total production.

On May 16, 1955, the company expanded its facilities by consolidating and merging Matawan Electronics, Inc. and Shore Electronics Products Co. Inc. into Lavoie Laboratories. These companies were acquired by an exchange of stock. The stockholders of Matawan Electronics, Inc. received 15 shares of Lavoie Laboratories, Inc.

common stock (par \$1) for each share of Matawan stock and the stockholders of Shore Electronics Products Co. Inc. received 20 shares of Laviole Laboratories, Inc. common stock (par \$1) for each share of Shore Electronic stock.

PROCEEDS—It is the present intention of the company that net proceeds to be received from the sale of the common stock are to be used in production of commercial products and to reduce balance of existing V-Loan.—V. 181, p. 2582.

Libby, McNeill & Libby—Reports Record Sales—

Sales reached a record high both in units and dollar in the new fiscal year ended May 28, Charles S. Bridges, President, reported to stockholders on June 1. Previously the fiscal year ended in February. Consolidated sales are expected to total approximately \$258,000,000, including about \$40,000,000 derived from certain foreign subsidiaries. Because of steady improvement in the currencies and economies of the countries in which the subsidiaries operate, they are being consolidated in accordance with the practice followed prior to World War II. Sales of these subsidiaries as well as those of the United States and Canadian companies were at a new high.

Consolidated net earnings for the fiscal year are expected to be slightly more than \$5,000,000, Mr. Bridges said.

In the preceding fiscal year, ended Feb. 27, 1954, net sales were reported at \$215,409,664, and net income amounted to \$4,164,967.

Inventories are lower than a year ago, and with few exceptions are closely in line with requirements, the latter stated. Libby's inventories of canned foods in the United States are valued under the "Last-in, First-out" (LIFO) method widely used in the food industry because it minimizes the effect on profits of changes in inventory values. "In our case the use of this method provides a cushion of about \$10,000,000 against inventory losses when costs decline," Mr. Bridges said.

In response to a number of recent inquiries from stockholders, Mr. Bridges stated that the company owns 1,400 of the 16,000 acres of pineapple plantation lands in Hawaii. The remaining 14,600 acres are held under planting contract or long-term leases, and most of the leases are subject to rental escalator clauses based on the index of wholesale commodity prices.

Except for short term loans of certain European subsidiaries, the company had no bank loans at the close of the fiscal year and its working capital ratio was about 6 to 1.

"The outlook for the coming year is good," Mr. Bridges stated.—V. 181, p. 1312.

Livingston Oil Co., Tulsa, Okla.—Registers With SEC

This company filed a registration statement with the SEC on June 16, 1955, covering 742,000 shares of its 10c par common stock, to be offered for public sale by Van Alstyne, Noel & Co., at \$2.75 per share. The commitment of the underwriter is to purchase all of the stock if any is purchased; and it will receive a commission of \$4125 per share. According to the prospectus, the underwriter has purchased for investment 84,000 common shares from Julius Livingston (President) at par, or \$8,400, and Marvin Hayutin 46,000 shares at par, or \$4,600. Mr. Hayutin is said to have been instrumental in interesting the underwriter in this financing.

The company was organized on May 16, 1955, and is engaged in the business of producing and selling oil and gas. It has acquired from Livingston certain oil and gas properties in exchange for 530,000 shares of stock and an \$80,000 demand note, and assumed liabilities of \$270,000; and it also acquired a 20% interest in certain other oil and gas properties from Irving H. Samuel H. and Morris H. Mages (of Chicago) in exchange for 250,000 common shares and three demand notes of \$118,000, and assumed liabilities of \$200,932. The demand notes payable to Livingston and the Mages Brothers are to be paid out of the proceeds of the stock sale. The company also received from Livingston certain options to purchase certain other oil and gas properties for \$617,000, which it intends to exercise out of the proceeds of this financing; and it acquired from a company owned by Mr. Livingston and his wife all of its oil and gas properties, giving for the same a \$15,000 demand note, to be paid out of the proceeds of this financing. As a result, Mr. Livingston and the Mages Brothers have recovered a total of \$198,000 as compared with their aggregate cost of \$163,359 (after deducting the liabilities assumed by the company) on the properties transferred by them; and, in addition, they have received 780,000 shares of the company's common stock (of which Mr. Livingston sold 130,000 shares to the underwriter and Mr. Hayutin). The 780,000 shares will represent approximately 51.2% of the common stock to be outstanding (assuming the sale of the 742,000 shares to the public). In contrast, the public will purchase 48.8% of the stock for a total purchase price of \$2,040,500.

Of the proceeds of the stock sale, \$543,932 will be used for payment of indebtedness assumed in connection with the purchase of properties from Livingston and the Mages Brothers and \$617,000 as payment for other properties to be acquired. The balance of \$424,000 will be retained as working capital, to defray the cost of possible acquisition of additional oil and gas leases, expenses of exploratory drilling of non-producing properties and the cost of drilling and development of producing properties, and other corporate purposes.—V. 181, p. 2802.

Loew's, Inc.—Enters Television Field—

See American Broadcasting-Paramount Theatres, Inc. above.—V. 181, p. 2120.

L.O.F. Glass Fibres Co.—Secondary Offering—

A secondary offering of 6,500 shares of common stock (par \$5) was made on June 14 by Blyth & Co., Inc., at \$26.50 per share, with a dealer's discount of 60 cents per share. It was completed.—V. 181, p. 1777.

Lone Star Mining Corp., Fort Worth, Tex.—Files—

The corporation on June 13 filed a letter of notification with the SEC covering 125,000 shares of common stock (par 25 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay expenses incident to mining activities.

Long Island RR.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Louisiana & Arkansas Ry.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Louisville & Nashville RR.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Marine Midland Corp., Buffalo, N. Y.—Registers With Securities and Exchange Commission—

This corporation on June 20 filed a registration statement with the SEC covering 96,000 shares of its \$5 par common stock, to be offered in exchange for all the issued and outstanding capital stock of Auburn

Trust Co., Auburn, N. Y. at the rate of four shares of Marine Midland stock for each one share of Auburn stock held of record on July 1, 1955. The offer is subject to the acceptance thereof by the holders of not less than 80% (19,200 shares) of the stock of Auburn.—V. 181, p. 2694.

M & M Wood Working Co. (& Subs.)—Earnings Rise

Table with 4 columns: Fiscal Year Ended—, Feb. 26, '55, Feb. 28, '54. Rows include Net sales, Net earnings after taxes, Number of common shares outstanding, Earnings per share of common, Rate of dividends paid per share of common, Earnings retained per share of common, Federal, state and local taxes per share of com., Number of stockholders, Number of employees at end of year.

Market Basket, Los Angeles, Calif.—Files With SEC—

A letter of notification was filed with the SEC on May 27 covering 4,696 shares of common stock (par 50 cents) to be issued at \$11.50 per share. These shares are reserved for exercise of stock purchase options granted by the company to certain officers and employees.

The proceeds are to be used for working capital and general corporate purposes.—V. 180, p. 255.

Matthew Corp., Washington, D. C.—Files With SEC—

The corporation on May 6 filed a letter of notification with the SEC covering 250,000 shares of class A common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay for sewage and water facilities and related expenses and for working capital.

May Department Stores Co. (& Subs.)—Earnings—

Table with 4 columns: Period End. Apr. 30—, 1955—3 Mos.—1954, 1955—12 Mos.—1954. Rows include Net sales, Earnings before Federal taxes on income, Fed. taxes on income, Minority interest, Net earnings, Divs. on pd. stocks, Bal. applic. to com. stk., Earnings per com. share.

*Earnings per share of common stock are calculated on the average number of shares outstanding during the respective periods.—V. 181, p. 2802.

McCrorry Stores Corp.—May Sales Increased—

Table with 4 columns: Period End. May 31—, 1955—Month—1954, 1955—5 Mos.—1954. Rows include Sales, Net operating income.

Medical Abstracts, Inc., Philadelphia, Pa.—Files—

The corporation on June 15 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share through Carl J. Bledung, Washington, D. C. The net proceeds are to be used to pay operating expenses, etc.

Merritt-Chapman & Scott Corp.—New Contract—

Award of a \$3,076,588 low-bid construction contract to this corporation for pier rehabilitation at the Charleston Navy Yard has been announced by Capt. William F. Wesanen, District Public Works Officer for the First Naval District.—V. 181, p. 2694.

Michigan Bell Telephone Co.—Earnings—

Table with 4 columns: Period End. April 30—, 1955—Month—1954, 1955—4 Mos.—1954. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, Net after charges.

Mid American Oil & Gas Co., Chicago, Ill.—Files—

The company on June 8 filed a letter of notification with the SEC covering 149,500 shares of common stock (par 10 cents) to be offered at the market, without underwriting. The proceeds are to be used for working capital, etc.—V. 177, p. 2353.

Minneapolis, St. Paul & Sault Ste. Maris RR.—Earnings.

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Mississippi Central RR.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Missouri-Kansas-Texas RR.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Missouri Pacific RR.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Mizpah Uranium & Oil Corp.—Now Digging—

In Niobrara County, Wyo., the J. W. McNeill equipment has begun mining production on Mizpah Uranium's Moore claims near Lance Creek, according to J. R. Holcomb, President.

According to Holcomb, mining operations on the rocky region have been centered on carbonate outcroppings, which, in some parts of the formation, have already been mined to depths of 12 to 14 feet. Company officials believe that shipping of stockpiled ore will begin as soon as weather conditions permit dry travel.—V. 181, p. 2474.

Molybdenum Corp. of America—To Sell a Stock Interest to Kennecott Copper Corp.—

It was announced on June 17 that the directors of this corporation and of Kennecott Copper Corp. have authorized, subject to approval of the necessary definitive agreements now being prepared, the development by the two companies of a Columbian and Tantalum deposit located at Oka near Montreal, Canada. The arrangement includes an option on behalf of Kennecott to acquire a 51% interest in Molybdenum's rights in the Oka property. Kennecott also proposes to purchase for investment 50,000 shares of common stock of Molybdenum.—V. 171, p. 1462.

Monsanto Chemical Co.—To Increase Plastic Facilities

New multi-million dollar facilities for the production of plastic for safety glass interlayer will be constructed at Trenton, Mich., it was announced on June 20 by officials of the Chemical company's Plastic Division and Shawinigan Resins Corp.

Shawinigan, an associate company of Monsanto, will construct facilities at Trenton to manufacture Butvar, the polyvinyl resin base material. Monsanto's Plastics Division will construct separate facilities there for converting the Butvar into Saflex sheeting for safety glass manufacturers. The new facilities, expected to be completed during the last quarter of 1956, will double existing capacity for the safety glass interlayer. Both Shawinigan and Monsanto have large facilities at Springfield, Mass., for the production of the plastic interlayer material.—V. 181, p. 2244.

Morning Sun Uranium, Inc., Spokane, Wash.—Files—

The corporation on June 14 filed a letter of notification with the SEC covering 700,000 shares of common stock (par 10 cents) to be offered at 25 cents per share through Pennaluna & Co., Spokane, Wash. The net proceeds are to be used to pay expenses incident to mining operations.

Mortgage Associates, Inc., Philadelphia, Pa.—Files—

The corporation on June 7 filed a letter of notification with the SEC covering 20,000 shares of 60-cent convertible preferred stock (par \$3) to be offered at \$10 per share, and 20,000 shares of common stock (par 10 cents) to be offered at \$3.50 per share through Rambo, Close & Kerner, Inc., Philadelphia, Pa., and J. S. Hope & Co., Scranton, Pa.

Mountain States Life Insurance Co., Colorado Springs, Colo.—Files With SEC—

The company on June 14 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used for production and sales of life insurance, etc.

Mueller Brass Co.—Debentures Sold—

The recent offering of \$5,000,000 3 3/4% convertible subordinated debentures due June 1, 1975, by Lehman Brothers and associates at 102 1/2 and accrued interest was quickly oversubscribed. See details in V. 181, p. 2802.

(F. C.) Nash & Co. (Calif.)—Stock Offering—

The company recently offered to its common stockholders of record June 8, 1955, the right to subscribe on or before June 22 for 29,916 additional shares of common stock at par (\$5 per share) on the basis of one new share for each 4 3/4 shares held. The offering, which has been oversubscribed, was underwritten by the Pasadena Corp., Pasadena, Calif.

PROCEEDS—Of the net proceeds, \$129,540 will be used to retire the \$127,000 outstanding 5 1/2% convertible debentures due Dec. 1, 1966 at 102. The remainder will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 2 columns: Authorized, Outstanding. Rows include Common stock (par \$5), 172,000 s.s., 172,000 s.s.

BUSINESS—The company was incorporated on April 2, 1921 in California. The address of its principal office is 111-109 East Colorado Street, Pasadena 1, Calif. The company took over the department and grocery store business, incorporated in 1917, then being operated under the name of "Pasadena Grocery and Department Store."

The company operates a department store under the name of "Nash's of Pasadena." A total of 64 departments are operated of which 20 are leased by concessionaires under leases from the company.

In October, 1950, the company opened a branch store in Alhambra, which business is operated as "Nash's of Alhambra." On Dec. 2, 1954, this branch was incorporated as a separate corporation known as "Nash's of Alhambra," a wholly-owned subsidiary of the company. "Nash's of Arcadia," a wholly-owned subsidiary of the company, was incorporated on March 13, 1953, and the store was opened for business on Oct. 29, 1953.

"Nash's of Whittier," a wholly-owned subsidiary of the company, was incorporated on July 6, 1954. This store was opened for business on November 15, 1954, and is located in a new shopping district at 1112 Quadway, East Whittier, Calif., in an area known as the Whittier Quad.

"Nash's of Pomona," a wholly-owned subsidiary of the company, was incorporated on April 15, 1955, for the purpose of negotiating a lease for a new store to be located in a new shopping center to be known as the Pomona Valley Center in Pomona, Calif. It is contemplated that this store, if the negotiations are successful, will be opened during 1956.—V. 181, p. 2803.

Nashville, Chattanooga & St. Louis Ry.—Earnings—

Table with 4 columns: 1955, 1954, 1953, 1952. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1—Gross from railway, Net from railway, Net ry. oper. income.

Natick Chemical Industries, Inc., Natick, Mass.—Files With Securities and Exchange Commission—

The corporation on June 13 filed a letter of notification with the SEC covering 256,000 shares of common stock (par one cent) to be offered at \$1 per share through G. F. Rothschild & Co., Inc., New York. The net proceeds are to be added to working capital.

National Aeronautical Corp., Ambler, Pa.—Earnings—

This corporation, which manufactures electronic equipment for aviation, had the most successful half year in history in the six months ended May 31, 1955. Net sales for the period amounted to \$833,900, for a gain of 45% over net sales of \$572,958 reported for the six months ended May 31, 1954.

Net profit after all taxes and charges for the latest six months was more than double the 1954 six months results. The company reported net earnings for the period of \$73,500, equal to \$1.34 per share on the 54,732 shares of common stock outstanding compared with a net profit of \$35,573, or 78 cents per share on 45,350 shares outstanding at May 31, 1954.—V. 176, p. 55.

National Fuel Gas Co.—New President—

The company announced on June 20 the election of William H. Locke, former Vice-President, as President, effective July 1, 1955, succeeding Leigh A. Brown, who will retire from the Presidency on June 30, 1955. Stuart H. Nichols was elected Vice-President.—V. 181, p. 2803.

National Research Corp.—Announces New Product—

For those concerned with hydrogen embrittlement of titanium, this corporation announces the introduction of the Model 97 Hydrogen Analyzer. Equally suitable for either quality control or research, this

analyzer is a laboratory analytical apparatus for the rapid and precise determination of the hydrogen content of titanium, zirconium and similar metals and alloys.—V. 181, p. 2516.

National Securities & Research Corp.—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on June 15, 1955, covering 8,000,000 shares of National Securities Series.—V. 181, p. 109.

New England Telephone & Telegraph Co.—Earnings—

Period End. Apr. 30—	1955—Month—	1954—	1955—4 Mos.—	1954—
Operating revenues	\$23,168,349	\$21,036,876	\$90,564,408	\$82,571,631
Operating expenses	17,152,029	15,404,239	67,110,548	60,061,627
Federal income taxes	1,930,087	1,771,179	7,267,251	7,120,833
Other operating taxes	1,558,293	1,456,744	6,222,525	5,822,583
Net operating income	\$2,527,940	\$2,404,684	\$9,965,074	\$9,566,191
Net after charges	2,026,333	1,850,338	7,021,881	7,413,594

New Orleans & Northeastern RR.—Earnings—

April—	1 55	1 54	1953	1952
Gross from railway	\$1,079,398	\$1,050,795	\$1,225,794	\$989,814
Net from railway	380,297	438,122	(92,266)	421,354
Net ry. oper. income	128,956	174,188	245,076	122,636

New Orleans, Texas & Mexico Ry.—Earnings—

April—	1 55	1 54	1953	1952
Gross from railway	\$523,902	\$515,117	\$623,038	\$787,801
Net from railway	135,921	133,877	261,772	289,996
Net ry. oper. income	176,762	179,724	320,271	230,037

New York, Chicago & St. Louis RR.—Earnings Up—

Period End. May 31—	1 55—Month—	1954—	1955—5 Mos.—	1954—
Gross income	\$13,800,978	\$11,823,835	\$62,600,498	\$57,851,112
U. S. income taxes	1,589,000	1,042,000	5,272,000	4,479,500
Other ry. t. & accruals	734,085	701,563	3,721,833	3,394,356
Net ry. oper. income	2,013,263	1,374,951	8,005,863	6,527,597
Net income	1,578,427	1,037,977	5,748,219	4,600,957
Earns. per com. share	\$0.77	\$0.42	\$2.57	\$1.81

North American Philips Co., Inc.—New Product—

A new Voltage Regulator, designed for use with Norelco Diffractometer and Spectrograph units as well as for other applications, has been announced by the Research & Control Instruments Division of this company.—V. 181, p. 2121.

North River Securities Co., Inc. (N. Y.)—Proposed Merger—

See Astor Financial Corp. above.

Northern Indiana Fuel & Light Co., Inc.—Note Sold Privately—

The company has arranged to place privately, through Kidder, Peabody & Co., a \$1,000,000 first mortgage 4 1/2% note, series A, due Feb. 1, 1975, it was announced on June 21.

The proceeds will be used for general construction and conversion from manufactured gas to natural gas.—V. 178, p. 1162.

Northern Indiana Public Service Co.—Registers With Securities and Exchange Commission—

This company on June 20 filed a registration statement with the SEC covering 120,000 shares of cumulative preferred stock, \$100 par, to be offered for public sale under an underwriting group headed by Central Republic Co. (Inc.), Blyth & Co., Inc. and Merrill Lynch, Pierce, Fenner & Beane. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be added to working capital for ultimate application to the cost of gross additions to the utility properties of the company. The company estimates its construction expenditures at \$25,300,000 in 1955 and \$28,700,000 in 1956.—V. 181, p. 1880.

Northern Pacific Ry.—Equipment Trust Certificates Offered—

Halsey, Stuart & Co., Inc. and associates on June 23 offered \$2,820,000 of 3% serial equipment trust certificates, maturing annually July 14, 1956 to 1970, inclusive, at prices to yield from 2.50% to 3.10%, according to maturity. The group won award of the issue on June 22 on a bid of 99.1687%.

Salomon Bros. & Hutzler bid 99.13 for the certificates as 3s, while Kidder, Peabody & Co. sought the issue on a bid of 99.629 for 3 1/4s.

Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following new equipment estimated to cost not less than \$3,528,700: 300 all steel box cars and eight diesel-electric switching locomotives.

Associated in the offering are: R. W. Pressprich & Co.; L. F. Rothschild & Co.; Freeman & Company; Gregory & Sons; Ira Haupt & Co.; The Illinois Company Incorporated; McMaster Hutchinson & Co.; Wm. E. Pollock & Co., Inc.—V. 181, p. 2803.

Oklahoma Gas & Electric Co.—Bonds Offered—

Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co. and associates on June 22 offered publicly \$15,000,000 of first mortgage bonds, 3 1/4% series due June 1, 1955, at 100.959% and accrued interest, to yield 3.20%. Award of the issue was won by the group at competitive sale on June 21 on a bid of 100.4099%.

Halsey, Stuart & Co., Inc., bid 100.31 and Equitable Securities Corp. bid 100.075, both for 3 1/4s.

The new bonds will be redeemable at regular redemption prices ranging from 103.96% to par, and for the sinking fund at redemption prices receding from 100.96% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used by the company to pay part of the cost of its construction program, including the prepayment of all of the company's outstanding bank loans totaling about \$6,800,000, which were incurred in connection with the construction program. The company estimates that construction expenditures will amount to approximately \$21,500,000 in 1955.

BUSINESS—Company is an operating electric public utility furnishing retail electric service in 246 communities and contiguous rural and suburban territories in Oklahoma and Western Arkansas having an estimated population of about 1,070,000, and electric service at wholesale for resale in 12 communities and to 10 rural electric co-operatives in those states. Of the communities served, 236 are located in Oklahoma and 22 in Arkansas.

EARNINGS—For the year 1954, the company had operating revenues totaling \$40,335,000 and net income of \$6,975,000.

UNDERWRITERS—The names of the purchasers and the respective principal amounts of new bonds to be purchased by each are set forth in the table below:

Merrill Lynch, Pierce, Fenner & Beane	\$2,200,000	Hallowell, Sulzberger & Co.	\$200,000
White, Weld & Co.	1,600,000	Hayden, Miller & Co., Inc.	200,000
Francis I. du Pont & Co.	900,000	Kormendi & Co., Inc.	500,000
Elworthy & Co.	150,000	Laird, Bissell & Meeds	500,000
Fahey, Clark & Co.	200,000	Irving Lundborg & Co.	150,000
Fairman, Harris & Co., Inc.	200,000	McDonnell & Co.	200,000
Goodbody & Co.	500,000	F. S. Moseley & Co.	1,500,000
Halgarten & Co.	1,500,000	Paine, Webber, Jackson & Curtis	1,500,000
		L. F. Rotinschild & Co.	1,500,000
		Shields & Co.	1,500,000

Pennsylvania RR.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$74,267,514	\$70,577,520	\$89,036,288	\$84,776,643
Net from railway	14,562,226	12,079,074	17,622,855	12,391,953
Net ry. oper. income	6,885,859	4,643,020	8,204,471	5,104,313

Pennsylvania-Reading Seashore Lines—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$736,242	\$737,782	\$771,455	\$786,809
Net from railway	*110,670	*73,262	*87,474	*114,242
Net ry. oper. income	*319,141	*324,869	*338,182	*342,491

People's Finance Corp. (Colo.)—Stock Offering—

Mention was made in our issue of June 6 of the public offering of 50,000 shares of 60-cent cumulative convertible preferred stock (par \$5) at \$10 per share through Paul C. Kimball & Co., Chicago, Ill., and associates. Further details follow:

PROCEEDS—The net proceeds will be added to the company's working funds. It is the present intention of the company to use \$350,000 for the purpose of reducing, at least temporarily, then outstanding bank loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Short-term notes	Authorized	Outstanding
6% subordinated notes		\$670,000
7% subordinated notes		17,000
7% subordinated debentures		38,300
6% 10-year conv. sub. debentures	\$200,000	2,000
6% 15-year conv. sub. debentures	300,000	267,500
7% cum. pfd. stock (\$50 par)	1,500 shs.	956 shs.
6% cum. pfd. stock (\$50 par)	3,000 shs.	26 shs.
60-cent cum. conv. pfd. stock, (\$5 par value)	50,000 shs.	50,000 shs.
Class A common stock (\$5 par)	200,000 shs.	58,809 shs.
Class B common stock (\$1 par)	55,000 shs.	55,000 shs.

The amount of these securities fluctuates in the ordinary course of business and the amount thereof outstanding upon completion of the offering may be greater or less than the amount set forth. The short-term notes currently outstanding bear interest at the rate of 5% per annum.

The number of shares of authorized class A common stock was increased to 200,000 shares on April 20, 1955. The authorized class A common stock includes 266% shares reserved for conversion of the 6% 10-year convertible subordinated debentures, 44,583 1/2 shares reserved for conversion of the 6% 15-year convertible subordinated debentures, and 88,333 1/2 shares reserved for conversion of the cumulative convertible stock, \$5 par value, 60 cents series.

BUSINESS—Corporation was incorporated in Colorado on Sept. 20, 1949. Its executive office are located at 1456 Champa St., Denver, Colo.

The company and its subsidiaries are primarily engaged in the business of lending money as licensees under the laws of the respective states in which they operate. The company also purchases at discount contracts consisting of notes and mortgages executed in connection with the purchase of personal property, such as new and used motor vehicles, household appliances, washing machines, television sets, radios and similar items of personal property.

The company's subsidiaries maintain offices in the following cities: Consumer Finance Corp., Denver, Colo.; Consumer Finance Corp. of Boulder, Boulder, Colo.; Consumer Finance Corp. of Colorado Springs, Colorado Springs, Colo.; Consumer Finance Corp. of Casper, Casper, Wyo., and Consumer Finance Corp. of Wyoming, Cheyenne, Wyo.

UNDERWRITERS—The names of the underwriters of the 50,000 shares of cumulative convertible preferred stock (\$5 par value, 60 cent series) are as follows:

Paul C. Kimball & Co.	19,000	A. G. Edwards & Sons	5,000
Dempsey-Tegele & Co.	10,000	Peters, Writer & Christensen, Inc.	3,500
Wilson, Johnson & Higgins	10,000	Mason Brothers	2,500

Pepsi-Cola General Bottlers, Inc.—Stock Offered—

Straus, Blosser & McDowell and Link, Gorman, Peck & Co., headed an underwriting group which on June 23 offered 200,000 shares of \$1 par value common stock at \$12.50 a share.

PROCEEDS—Net proceeds from the stock sale will be used to retire term notes, and for the acquisition, construction and equipping of a new bottling plant on the southwest side of Chicago, Ill. The balance will be added to the company's working capital.

CAPITALIZATION—Giving effect to the current issue, as well as the split on May 6, 1955, of the then outstanding 390,548 common shares into 781,096 common shares, capitalization of this corporation will consist of 881,096 common shares, \$1 par value.

EARNINGS—The company, whose business is seasonal, had unaudited earnings in the four months ended April 30, 1955, of \$191,689, compared with \$158,033 in the like period the year before. In the year ended Dec. 31, 1954, the company had earnings of \$791,186 on sales of \$10,278,853, compared with earnings of \$317,058 on sales of \$8,144,959 the preceding year.

UNDERWRITERS—Among those associated in the underwriting are: Baker, Simonds & Co.; Crutenden & Co.; Dempsey-Tegele & Co.; First Securities Co. of Chicago; Reinholdt & Gardner; Shearson, Hammill & Co.; Fairman, Harris & Co., Inc.; Shillinglaw, Volger & Co.; Arthur M. Krensky & Co., Inc.; Amott, Baker & Co., Inc.; Glidden, Morris & Co.; Barrett Herrick & Co., Inc.; Fusz-Schmelzle & Co.; and Stifel, Nicolaus & Co., Inc.—V. 181, p. 2695.

Permanente Cement Co. (& Subs.)—Earnings Rise—

Three Months Ended April 30—	1955	1954
Net sales and operating revenue	\$10,275,000	\$7,947,000
Other income	68,000	27,000
Total income	\$10,343,000	\$7,974,000
Cost of products sold, selling, adm. & gen. exps.	6,954,000	5,795,000
Depreciation, depletion and amortization	607,000	478,000
Interest on long-term debt	6,000	6,000
Federal income taxes	1,301,000	789,000
Net earnings	\$1,481,000	\$906,000
Earnings per share	\$0.53	\$0.32

*Based on 2,800,000 shares currently outstanding.

New Kaiser Gypsum Plant at Pittsburgh, Calif.—

Construction will begin shortly on Kaiser Gypsum's new \$5,000,000 gypsum board plant and plaster mill at Pittsburgh, Calif., to relieve the severe shortage of gypsum products in Northern California, and provide for the anticipated future requirements of this fast growing area. The plant property consists of 72 acres.

The new plant will have an annual production capacity of 180,000,000 square feet of gypsum board products and 20,000 tons of plaster to serve the building industry of Northern California, Northern Nevada and Utah.

Annual capacity of the new plant will be double the company's present Northern California production, and will provide enough gypsum wallboard for building more than 32,000 homes a year—enough to house the entire populace of Fresno, Calif.

Products manufactured in the new plant will include gypsum wallboard, lath and exterior sheathing; hardwall and special type plasters; texture paints, joint cement and wallboard taping systems. Completion is scheduled by the Fall of 1956.—V. 181, p. 2245.

Pickering Lumber Corp.—Votes Stock Split—

The stockholders on June 7, approved an increase in the authorized common stock to 2,200,000 shares of \$3.75 par for 1,100,000 of \$7.50 par. The directors previously had approved a two-for-one stock split subject to stockholders' action.

The new stock will be issued upon presentation of the old certificates to the transfer agent. The directors also voted an initial dividend of 25 cents per share on the new stock, payable on June 22. This is equivalent to the 50 cents paid on the old stock on March 30.—V. 175, p. 712.

Pictograph Mining & Uranium Co., Inc., Edgemont, S. D.—Registers With SEC—

The company filed a registration statement with the SEC on June 15, 1955, covering 2,400,000 shares of its 1c-par common stock, to be offered for public sale at 25c per share as "speculative securities." The offering is to be made on a "best efforts" basis by General Investing Corp., J. H. Lederer Co., Shaiman & Co., and McGrath Securities Corp., for which the underwriters will receive a selling commission of 5c per share. The underwriters also will receive an additional \$32,000 for expenses; and the company also will pay legal, accounting and finders fees and other expenses estimated at \$57,000. According to the prospectus, principals of the underwriters have acquired 300,000 common shares at 1c per share, to be held for investment.

The company was organized under Delaware laws on Feb. 23, 1955, for the purpose of acquiring, exploring and developing uranium properties, including producing mines. Its promoters are Mathew J. Brown (President) and Lawrence W. Rhoades (Vice-President and Board Chairman), both of Edgemont. On March 31, 1955, the company acquired all the properties (in Fall River County, S. Dak.) of Pictograph Mining Company, a co-partnership, organized in June, 1954, by Brown and Rhoades. On the same date the company acquired mining equipment and rolling stock owned by Brown and Rhoades individually, assignments of the gross proceeds less royalties from sales of ore from two properties leased by Brown and a mining contract from the partnership covering the so-called Mary Jac property.

Net proceeds from the proposed stock offering will provide additional capital to be used primarily for exploration and mining operations on properties in which the company is interested including exploratory drilling and air reconnaissance surveys as well as for the purchase of additional mining equipment and additional claims or leases when justified.

Assuming the public sale of the 2,400,000 shares, the investing public will have paid \$600,000. The officers, directors, promoters and their associates have received 3,100,000 shares and will receive \$17,200 in cash from the proceeds of the offering. In addition, the company has heretofore received \$10,000 cash from the sale of 1,000,000 common shares at par, of which 700,000 such shares are now held by Marvin Hayutin and the balance by principals of the underwriters. Upon completion of this offering, according to the prospectus, "the investing public will therefore have provided substantially all of the cash paid into the company and will hold approximately 37% of the equity and voting power while the promoters, officers, directors and remaining stockholders will own approximately 63% thereof."

Each share of 5 1/2% convertible preferred stock will be convertible initially into two shares of common stock (\$1 par value).

PROCEEDS—The net proceeds will be used for additional working capital.

It is anticipated that the issuance and sale of the convertible preferred stock will make possible the sale to insurance companies of additional subordinated debentures in a principal amount not exceeding \$400,000. The net proceeds of sale of any such debentures would also be used for additional working capital.

Pioneer Finance Co.—Preferred Stock Sold—

Mention was made in our issue of June 20 of the public offering of 50,000 shares of 5 1/2% convertible preferred stock at par (\$10 per share) by Watling, Lerchen & Co. and Mullaney, Wells & Co. It was quickly completed. Further details follow:

Subject to the prior rights of the holders of 50,000 outstanding shares of 6% cumulative preferred stock (\$10 par value) to dividends and to distributions on liquidation, the 5 1/2% convertible preferred stock is entitled to cumulative dividends with full priority over the common stock with respect to the payment of dividends or the distribution of assets).

Each share of 5 1/2% convertible preferred stock will be convertible initially into two shares of common stock (\$1 par value).

PROCEEDS—The net proceeds will be used for additional working capital.

It is anticipated that the issuance and sale of the convertible preferred stock will make possible the sale to insurance companies of additional subordinated debentures in a principal amount not exceeding \$400,000. The net proceeds of sale of any such debentures would also be used for additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Notes payable to banks	Authorized	Outstanding
	\$8,805,950	\$8,805,950
Notes payable to others	85,400	85,400
Secured sinking fund 5 1/2% debentures, series A, due March 1, 1962	500,000	500,000
Ten-year sinking fund sub. debentures, series A, due Nov. 15, 1964, 6%	600,000	600,000
6% cum. pfd. stock (\$10 par value)	50,000 shs.	50,000 shs.
5 1/2% conv. pfd. stock (\$10 par value)	50,000 shs.	50,000 shs.
Common stock (\$1 par value)	*1,000,000 shs.	500,000 shs.

*100,000 authorized but unissued shares of common stock are reserved to satisfy the conversion rights of the new convertible preferred stock.

BUSINESS—The company was incorporated in Michigan on April 20, 1938. Its principal business since its inception has been the financing of sales of new and used mobile homes (trailer coaches). Its business offices are located at 1400 National Bank Building, Detroit 26, Mich. A wholly-owned subsidiary of the company, Boynton Acceptance Co. Ltd., which was incorporated under the Companies Act of Canada in May, 1954, conducts the same type of business in Toronto, Ontario. Another wholly-owned subsidiary, Pioneer Finance Co. of Florida, was incorporated in October, 1954. This latter subsidiary opened offices in Miami, Fla., on Nov. 15, 1954, and has since transacted the business of financing sales of new and used mobile homes in Florida.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of Convertible Preferred Stock set forth below.

Watling, Lerchen & Co.	Shares
	35,000
Mullaney, Wells & Co.	15,000

—V. 181, p. 2804.

Pioneer Natural Gas Co.—Stock Sold—

The recent offering of 776,066 shares of common stock (no par value) at \$28.25 per share, through Union Securities Corp. and associates, was quickly oversubscribed and the books closed. See details in V. 181, p. 2804.

(H. K.) Porter Co., Inc.—Acquisition—

T. M. Evans, President, on June 15 purchased the Vulcan Crucible Steel Co., Alliquippa, Pa., tool steel manufacturers, which becomes the twelfth Porter division.

Vulcan Crucible, founded in 1901, has annual sales of close to \$4,000,0

announced that the sales organization for Vulcan in the fast growing South will be that of Porter's Connors Steel Division, Birmingham, and that warehouse stocks of Vulcan products will be established in Birmingham to serve the nearby eight-state area.

Portland Gas & Coke Co.—Debentures Placed Privately—This company has placed privately through Lehman Brothers \$6,000,000 of 4 1/8% 20-year sinking fund debentures due June 1, 1975, it was announced on June 22.

Proceeds from the financing will be used mainly to finance expansion and to provide funds for the changeover to natural from manufactured gas.

The company presently supplies manufactured gas in Portland and Salem, Ore., Vancouver, Wash. and 78 other communities in the vicinity. It also derives substantial revenues from the sale of products obtained in the manufacture of gas, such as light oil products, tar and carbon products. The company expects to receive natural gas in the summer of 1956.—V. 181, p. 2696.

Portland General Electric Co.—Earnings Rise—

Gross operating revenues for the first five months of 1955 were \$13,651,892, compared with \$12,438,565 of gross operating revenues for the similar period in 1954. Net income for the current five months was \$2,365,930, compared with \$1,959,174.

For the 12 months ended May 31, 1955, gross operating revenues were \$30,348,514, compared with \$28,153,939 for the 12 months ended May 31, 1954. Net income was \$4,753,107, equivalent to \$1.58 per share, vs. \$3.797,553 or \$1.33 per share.—V. 181, p. 2017.

Powder River Pipeline, Inc., Billings, Mont.—Files—

The corporation on May 31 filed a letter of notification with the SEC covering \$300,000 of 5 1/2% 10-year debentures to be offered at par (in denominations of \$1,000 each), through The First Trust Co. of Lincoln, Neb. The net proceeds are to be used to pay expenses incident to oil and gas operations.

Powder River Uranium, Inc., Elko, Nev.—Files With Securities and Exchange Commission—

The corporation on June 13 filed a letter of notification with the SEC covering 10,000,000 shares of common stock (par one cent) to be offered at two cents per share, through Lewellen-Bybee Co., Washington, D. C. The net proceeds are to be used to pay expenses incident to mining operations.—V. 180, p. 2191.

Precision Radiator Instruments, Inc.—Earnings Higher

Leslie M. Norman, President, announced on June 22 that sales for the second quarter of the current fiscal year ended April 30, 1955, were \$2,350,000. This compares with sales of \$1,309,000 for the first quarter ended Jan. 30, 1955, and with sales of \$2,171,000 for the entire fiscal year ended Oct. 31, 1954.

Net earnings after taxes for the latest quarter were \$234,600, compared with \$131,700 for the first quarter, and \$237,297 for the entire fiscal year ended Oct. 31, 1954.

Net earnings for the second quarter were equivalent to 49 cents per share on the 480,000 common shares outstanding since the recent public financing, and exclusive of the restricted class "B" common shares.

"The upward trend in both sales and earnings is continuing in the third quarter," Mr. Norman said.—V. 181, p. 2696.

Public Service Co. of Colorado—Stock Subscriptions—

This company on June 21 announced that of the 275,464 shares of common stock recently offered to stockholders, 269,069 shares or 97.68% were taken under subscription. The unsubscribed balance of 6,395 shares has been purchased by the underwriters.—V. 181, p. 2804.

Puget Sound Power & Light Co.—Net Increased—

Net income for the 12 months ended May 31, 1955, amounted to \$4,708,582, an increase of \$581,742 or 14.1% over the previous comparable period, President Frank McLaughlin reports. This was equal to \$2.16 a common share against \$1.89, respectively.

Operating revenues amounted to \$22,007,173, an increase of \$1,863,272 or 9.2% over a year previous. However, on a comparable basis, with \$136,374 of temporary surcharge billings excluded (as no revenues were obtained from such source in the latest period), operating income increased \$1,999,646 or 10.6%.

For the five months ended May 31, 1955, net income totaled \$2,080,356, an increase of \$247,251 or 13.5% over the same period of 1954. The five months earnings per common share were 96 cents for 1955 against 84 cents for 1954. Operating revenues for the five months were \$9,856,258, exceeding a year ago by \$1,027,292 or 11.6%.—V. 181, p. 2518.

Purex Corp., Ltd. (Calif.)—Notes Sold Privately—

The corporation has sold privately, through Blyth & Co., Inc., \$3,000,000 of 4 1/4% promissory notes due June 1, 1970.—V. 181, p. 2359.

Railway Express Agency, Inc.—Buys More Equipment

The purchase of an additional 200 high-speed refrigerator railroad cars by this corporation at a cost of \$4,000,000 has been announced by A. L. Hammell, President. It brings the company's expenditure this year for such equipment to \$10,000,000.

The new order for the 50-ton capacity express refrigerators to be used in passenger train service is in addition to the initial \$6,000,000 purchase of 300 cars announced last Jan. 21.

Specially designed and built to the agency's specifications, the new express refrigerator cars will reflect the latest technical and engineering advancements making this equipment the most modern of its type. The new units, as in the case of the original order, will be manufactured by the General Transportation Corp. at its East Chicago, Ill. shops, with additional parts and materials required in the construction of the units being supplied by 42 other companies.

"Railway Express Agency's orders for new refrigerator cars, plus the \$9,500,000 expenditure for 3,000 new 1 1/2-ton pickup and delivery trucks, which presently are going into service in 68 cities across the country, brings to nearly \$20,000,000 our current investment in progress," Mr. Hammell said.—V. 181, p. 1779.

Ramo-Wooldridge Corp.—Financing Arrangement—

See Thompson Products, Inc. below.—V. 180, p. 444.

Rand McNally & Co., Skokie, Ill.—Files With SEC—

The company on June 9 filed a letter of notification with the SEC covering not to exceed 3,045 shares of common stock (par \$10) to be offered for subscription by stockholders at \$16 per share, without underwriting. The net proceeds are to be used for general corporate purposes.—V. 171, p. 1264.

Rayonier, Inc.—Splits Stock and Plans Dividend Raise

The directors on June 21 approved the issuance to common stockholders of 1 1/2 additional shares of common stock, par value \$1, for each common share held, Clyde B. Morgan, President, announced.

This stock issuance, which will be effective at the close of business July 1, 1955, will not change the common stockholders' equity or interest in the corporation, nor will it result in either a gain or loss for Federal income tax purposes.

Outstanding common stock certificates will not be called in to effect the split and on July 22 new certificates for the additional 1 1/2 shares will be mailed to stockholders. No fractional shares will be issued, and shareholders entitled to one-half share will be offered the option of either selling or having an additional half share purchased.

In issuing the additional common stock, the directors are working toward a wider distribution of shares, Mr. Morgan said. Since the 100%

common stock dividend in March, 1952, the number of common shareholders has nearly doubled.

The board also expressed its intention to increase the annual dividend rate from the present \$2.40 a share to a \$1.20 rate on the new shares which is equal to a \$3.00 per share rate on the present shares.

Mr. Morgan also reported that both sales and production are continuing at a very high level with all manufacturing facilities operating at capacity.—V. 181, p. 2245.

Reaction Motors, Inc.—Transfer Agent—

The Chase Manhattan Bank has been appointed transfer agent of the \$4 par capital stock.—V. 180, p. 912.

Remington Rand, Inc.—Merger Effective June 30—

Concerning the merger of this corporation and The Sperry Corp., the Midwest Stock Exchange on June 17 announced that it is planned to file the agreement of consolidation in Delaware on June 30, making the merger effective with the corporate name Sperry Rand Corp.

Shares of the new corporation were admitted to "when-issued" dealings June 1.

The transfer agents of Sperry Rand, City Bank Farmers Trust Co., New York City, and Commercial Trust Co., Jersey City, will mail transmittal letter to stockholders on June 30, 1955 for mailing of presently outstanding certificates for exchange of shares to that of the new corporation.

Rate of conversion of common stock is as follows:

(1) Remington Rand—Two shares of new common, 50c par, for each share Remington common.

(2) Sperry—3 1/4 shares new common, 50c par, for each share Sperry common. (No fractional shares issuable.)

Announces Two New Univac Models—

Two new Univac-Scientific models have been announced by this corporation, incorporating developments making this electronic computer compatible with its commercial Univac, and the recently announced File-Computer.

The new development which makes it possible for these computers to work together is the input-output medium, the metal magnetic tape. Previously, the Univac-Scientific operated with a plastic tape which could not be used with the other models. Now, the metal magnetic tape makes it possible for installations utilizing any two or all three of these computers to feed data and results from one to the other interchangeably, representing a big step forward in the integration of electronic data processing methods.

The Univac-Scientific can now utilize the auxiliary equipment developed for the commercial Univac. Of major interest in this connection is the High-Speed Printer, which prints results of computations and data reduction at a speed of 600 lines per minute, in any desired format. This and other equipment which can now be used with Univac-Scientific further increases its value to users.—V. 181, p. 2584.

Riddle Airlines, Inc.—Awarded Govt. Contract—

This corporation has just been awarded a \$2,500,000 contract by the U. S. Air Force to fly military cargo between Air Force bases located in the western states, Peter T. Craven, Secretary-Treasurer, announced on June 17.

Riddle will operate 24 flights per week between the bases and will operate extra sections as required. The contract starts July 1 and ends June 30, 1956, during which time a minimum of 3,659,000 miles will be flown.

The airline will assign seven C-46 aircraft to the operation and will make other planes available as needed, Mr. Craven said. The planes will carry 13,000 pounds of guaranteed cargo per trip.

The contract is the third major operation on which Riddle Airlines is now engaged, Mr. Craven said. The company operates a scheduled, all-cargo route between New York, Florida and Puerto Rico, and also is assisting the Air Force in carrying passengers and cargo in Canada.—V. 181, p. 2697.

Rohr Aircraft Corp.—Plans Expansion—

Fred H. Rohr, President, on June 20 stated "while volume for the current fiscal year is somewhat below last year, the expectation is for a higher volume in the future. To meet this increased volume, manufacturing facilities east of the Mississippi are being planned."

The directors have declared a quarterly dividend of 35 cents per share, payable July 29 to stockholders of record July 11. Previously, the company paid quarterly dividends of 25 cents per share.—V. 180, p. 2741.

Royal Uranium Corp.—No Public Offer Planned—

No general public offering of 200,000 shares of common stock (covered by letter of notification filed with SEC on May 26) is planned by Whitney & Co., Salt Lake City, Utah, which holds an option on these shares.—V. 181, p. 2697.

Russell Bardsall & Ward Bolt & Nut Co., Port Chester, N. Y.—Orders Exceed Shipments—

The industrial fastener industry is assembling one of its best first-half records in recent years, according to Harry O. McCully, Vice-President in charge of sales, in a midyear review of industrial fastener sales activity.

Second-quarter volume indicates business is continuing its considerable improvement over last year. First quarter totals, on an industry-wide basis, were up 16% from the first quarter, 1954. Based on the 1947-1949 average as 100, the first quarter sales for the industry reached 149% compared with a 1954 average of 120 and a 1953 average of 147.

Commenting on R B & W operations, Mr. McCully says "orders are continuing to show definite improvement, and the rate of orders is taxing our capacity. Incoming orders through early June are still in excess of shipments."

For the remainder of 1955, the outlook is good, although the R B & W sales official expects some falling off during the summer vacation season. "This year a slack period might be good," he says, "because we've been dipping into manufacturing inventories for four months and are trying to build stocks back to normal."

Rutland RR.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$373,248	\$399,603	\$449,767	\$446,668
Net from railway	65,858	57,132	26,721	3,603
Net ry. oper. income	18,894	5,634	*24,704	*37,789
From Jan. 1—				
Gross from railway	1,528,139	1,510,465	1,864,821	1,951,479
Net from railway	218,081	116,776	183,816	164,465
Net ry. oper. income	22,808	*91,179	*25,021	*22,213

*Deficit.—V. 181, p. 2359.

Ryan Aeronautical Co.—Semi-Annual Earnings—

6 Months Ended—	Apr. 30, '55	Oct. 31, '54
Net sales and other income	\$19,444,115	\$21,613,502
Net income	796,596	907,597
Net income per share (net outstg. shares)	\$2.09	\$2.39
Stockholders' equity	9,465,650	8,745,274
Book value per share (net outstanding shares)	\$24.84	\$22.55

At April 30, 1954, book value was \$20.86 per share and net worth was \$7,979,296.

The working capital position improved by \$241,319 compared with the first quarter of the fiscal year, standing at \$7,937,151 on April 30. As work on sizable new projects gets underway, increases in inventories are anticipated by Ryan, necessitating increases in bank loans. In this connection, the commercial bank loan was increased from \$4,000,000 on Jan. 31, to \$5,000,000 on April 30.—V. 181, p. 2519.

Sacramento Northern Ry.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$216,870	\$158,103	\$406,642	\$182,461
Net from railway	69,138	1,025	208,861	23,417
Net ry. oper. income	37,280	*31,156	114,682	*2,699
From Jan. 1—				
Gross from railway	782,310	759,321	1,688,891	914,253
Net from railway	152,231	107,122	993,111	247,387
Net ry. oper. income	21,903	*26,216	563,377	115,016

*Deficit.—V. 181, p. 2124.

St. Louis, Brownsville & Mexico Ry.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$1,485,233	\$1,371,241	\$1,506,945	\$1,369,360
Net from railway	378,277	336,931	345,523	268,686
Net ry. oper. income	298,149	293,709	308,320	166,229
From Jan. 1—				
Gross from railway	6,204,455	5,787,745	5,929,834	5,558,600
Net from railway	1,765,708	1,441,676	1,351,882	1,116,019
Net ry. oper. income	1,382,345	994,934	854,569	461,168

—V. 181, p. 2359.

St. Louis County Water Co.—Securities Placed Privately—

The company, it was announced on June 23, has arranged to place privately through Stifel, Nicolaus & Co., Inc., an issue of \$4,500,000 first mortgage 3 3/4% bonds, series E, due June 1, 1985, and an issue of \$3,000,000 4.50% preferred stock, series A, of \$100 par value.—V. 156, p. 1156.

St. Louis-San Francisco Ry.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$10,748,515	\$9,497,556	\$10,934,955	\$9,930,974
Net from railway	2,786,436	1,672,328	2,927,614	1,225,943
Net ry. oper. income	1,362,924	765,516	1,320,503	999,334
From Jan. 1—				
Gross from railway	39,947,950	38,646,483	42,252,739	39,976,593
Net from railway	9,595,775	7,259,855	10,007,232	8,131,835
Net ry. oper. income	4,613,782	2,975,354	4,535,011	3,801,902

—V. 181, p. 2124.

San Antonio, Uvalde & Gulf RR.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$301,491	\$332,118	\$370,856	\$304,276
Net from railway	246	31,277	45,740	*31,105
Net ry. oper. income	*77,572	*39,177	*27,414	*101,123
From Jan. 1—				
Gross from railway	1,209,963	1,246,294	1,352,805	1,366,675
Net from railway	44,619	97,613	58,390	157,638
Net ry. oper. income	*277,641	*208,252	*247,714	*124,965

*Deficit.—V. 181, p. 2359.

Savannah River Navigation Co., Inc., Augusta, Ga.—Files With Securities and Exchange Commission—

The corporation on June 13 filed a letter of notification with the SEC covering 500,000 shares of common stock (par one cent) to be offered at 15 cents per share, without underwriting. The proceeds are to be used to acquire a ram type tow boat and two barges; and for working capital.

Schenley Industries, Inc.—Earnings Show Improvement

Net earnings for the first nine months ended May 31, 1955, were \$3,527,229, equivalent to .80 cents a share on the company's 4,365,726 shares of common stock outstanding, it was announced on June 22. The earnings, which are after provision of \$4,520,000 for income taxes, compare with a net of \$2,250,928 for the first nine months of the previous year, which was equivalent to 51 cents a share.

Profit before income taxes was \$8,047,229 as against \$4,900,928 for the same period last year.—V. 181, p. 1443.

Seaboard & Western Airlines, Inc.—More Mileage Flown—

This corporation has reported its fleet of air freighters flew 889,322 ton miles during the month of May, an increase of 62% over the same month of 1954.

At the same time Seaboard announced its Airtrader fleet logged 561,564 revenue flight miles in 2,387 hours.—V. 181, p. 1832.

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

Period End. Apr. 30—	1955—3 Mos.	1954	1955—9 Mos.	1954
Profit after all operating charges	\$6,274,335	\$5,393,810	\$32,109,004	\$41,305,470
Taxes on income	3,300,000	2,900,000	15,300,000	21,700,000
Net profit	\$2,974,335	\$2,493,810	\$16,809,004	\$19,605,470

—V. 181, p. 50.

(G. D.) Searle & Co., Chicago, Ill.—Files With SEC—

The company on June 10 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par \$5) to be offered for subscription by employees at a price to be 85% of the market on June 27, 1955. The proceeds are to be added to working capital.—V. 181, p. 2618.

Seismograph Service Corp. (& Subs.)—Earnings Lower—

Three Months Ended March 31—

	1955	1954
Operating revenues (seismic service income)	\$2,240,930	\$2,213,445
Operating costs and expenses	2,095,037	1,611,285
Net operating profit	\$145,893	\$252,160
Other income	Dr. 8,813	15,364

Net profit before taxes and profit sharing... \$139,139
Employees' profit sharing contribution... 8,000
Prov. for Fed. and foreign inc. taxes (net)... 4,998
118,624

Consolidated net profit... \$86,200
Shares outstanding... 250,000
Earnings per share... \$0.33
Dividends paid by Seismograph Service Corp.:
Per share... \$0.25
\$0.25

Subsidiaries not wholly owned and not consolidated in the above statement:

	85%	85%
Seismograph Service Ltd. (British) — stock owned by Seismograph Service Corp.		
Compagnie Francaise de Prospection Sismographique (French)—stock owned by Seismograph Service Corp.	85.5%	98.5%

—V. 181, p. 1604.

Shawinigan Water & Power Co.—Earnings, etc.—

Three Months Ended March 31—	1955	1954
Revenues from power sales	\$11,567,939	\$9,885,476
Other income	698,263	677,116

Total income... \$12,266,252
Operating expenses, etc... 7,405,524
Interest paid and accrued on bonds... 1,051,685
Provision for water storage equalization reserve of \$566,000 (net)... 310,000
Provision for income and profits taxes... 1,541,325
877,883

Balance... \$1,957,703
Dividends on preferred shares... 256,250
Dividends on common shares... 274,676
633,774

Surplus for three months... \$976,782
\$507,467

The offer made to shareholders in February of "Rights" to purchase 219,597 shares of new common stock, on the basis of one new share for each ten shares held, was taken up to the extent of over 98%, and the remaining shares were heavily oversubscribed under the "additional subscription privilege." This financing assures the company of sufficient funds for projected capital expenditures through 1957.—V. 181, p. 415.

Sherman Products, Inc.—Seeks Exchange Listing—

A listing on the American Stock Exchange was sought on June 23 by this corporation,

the 1954-55 fiscal year out of net earnings of \$215,881, after taxes, representing net income of 42 cents per share of common stock. Sales for the year were \$4,314,230, an all-time record for the nine-year-old firm.

The company, with 500,000 shares of \$1 par value common stock outstanding and 550 shares of \$100 par value preferred stock (out of 1,000 shares authorized) lists more than 700 shareholders.

The corporation manufactures hydraulic diggers, front-end loaders and fork-lifts for use on Ford and Fordson-Major tractors, and special tractor transmissions.—V. 181, p. 1604.

Siegler Corp., Centralia, Ill.—Registers With SEC—

The corporation filed a registration statement with the SEC on June 20, 1955, covering 225,000 shares of its \$1 par common stock to be offered for public sale through an underwriting group headed by William R. Staats & Co. The public offering price and underwriting terms are to be supplied by amendment.

A manufacturer of space heating equipment, Siegler, on June 6, 1955, succeeded by merger to the business and properties of Hallamore Mfg. Co., a California corporation, which is engaged in the design, manufacture and sale of various electrical and electronic devices, largely for U. S. Government use.

Simultaneously with the stock offering, the company is borrowing \$1,000,000 from Irving Trust Co. and California Bank on its 4% installment notes. Out of these funds, the company proposes to pay its current indebtedness of \$1,672,627 to Associates Discount Corp., to pay \$400,000 of short-term indebtedness incurred to finance operations of Hallamore, and to prepay a \$750,000 6% promissory note due Nov. 23, 1956. The balance of the funds will be added to general corporate funds.

Sierra Uranium Co., Reno, Nev.—Files With SEC—

The company on June 16 filed a letter of notification with the SEC covering 200,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Solar Aircraft Co.—Backlog Now \$37,573,200—

Net income for the fiscal year ended April 30, 1955, was higher than in the preceding year in spite of a slight reduction in sales, Edmund T. Price, President and General Manager, reported.

For the year ended April 30, 1955, profit before Federal taxes and refunds amounted to \$4,368,126. Net profit, after provision for Federal income taxes amounted to \$2,073,126 or \$3.03 a common share on 683,873 shares outstanding at the end of the year. These results compare with profit before Federal taxes and refunds of \$4,280,103 for fiscal 1954, and net after taxes of \$2,048,108 or \$3.05 a share on the 670,525 common shares then outstanding.

Sales for the 12 months were \$63,915,568, a decrease of 1.8% from sales of \$65,062,140 for the preceding fiscal year.

In the latest fiscal year, Mr. Price said, Solar's working capital increased \$180,156 to \$10,465,997 or \$15.30 a common share, and the company's net worth rose \$1,428,419 to \$14,361,302 or \$21 a share. As of April 30, 1955, the backlog of unfilled orders was \$37,573,200.—V. 181, p. 2697.

South Carolina Electric & Gas Co.—Bonds Sold Privately—The company has arranged to place privately, through Kidder, Peabody & Co., an issue of \$5,000,000 3½% first and refunding mortgage bonds due June 1, 1985, it was announced on June 21.

The proceeds will be used for general construction program.—V. 181, p. 1080.

South Penn Oil Co.—Merger Approved, Etc.—

The stockholders on June 16 approved a proposal to merge the Pennzill Co., its refining and marketing subsidiary, into the parent company.

They also voted to increase South Penn's authorized indebtedness to \$6,000,000. The company formerly had no standing authorization for incurring indebtedness.

The merger will become effective June 30. Basis for the exchange will be one share of South Penn for one share of Pennzill common. South Penn owns more than 88% of the common stock of Pennzill.—V. 181, p. 1443.

South Texas Oil & Gas Co.—Arranges Financing—

A line of credit exceeding \$1,000,000 has been arranged for this company by Petroleum Mortgage Co. of Houston, Tex., one of the David C. Binliff interests. The financing is based on South Texas' gas production properties in the north Jackson County (Texas) area.

In announcing the financing arrangements, J. E. Bludworth, President of South Texas, indicated that the money would be used to further develop the Jackson County properties as well as for exploration in other prospective areas.

At present the South Texas company is selling its gas to Tennessee Gas Transmission Co. Production is from wells located on some 22,000 acres approximately 10 miles northeast of Edna, Tex., and from other producing properties in Victoria, Jim Wells and Starr counties. South Texas discovered the North Jackson County reserves two years ago and has developed them to the extent that approximately 12 miles now separate their most distant wells.

Mr. Bludworth indicated that this company is completing plans for additional drilling on its properties with the aim of substantially increasing proven reserves as well as further development in currently producing areas.—V. 181, p. 209.

Southeastern Public Service Co.—Stock Offered—

The company is offering to its common stockholders of record June 10 the right to subscribe on or before June 29 for 100,000 additional shares of common stock (par 10 cents) at \$10.50 per share on the basis of one new share for each eight shares held (with an over-subscription privilege). The offering is underwritten by Bioren & Co., Philadelphia, Pa.

PROCEEDS—The net proceeds are to be used for general corporate purposes, including investments in subsidiaries and the acquisition of additional LP gas properties and of additional oil and gas properties.

BUSINESS—Company is a holding company engaged, through subsidiaries, in the manufacture and sale of ice for railroad transportation of perishables and for commercial and consumer use, the production and sale of natural gas and the sale at retail of liquefied petroleum gas.

Consolidated operating revenues for the 12 months ended March 31, 1955, were \$10,655,700, and net income amounted to \$832,232, equal to \$1.27 per share on the 631,457 shares of common stock then outstanding.—V. 181, p. 2519.

Southern California Edison Co.—98.2% of Debenture Offering Subscribed For—The company's offering of 3¼% convertible debentures to original preferred and common stockholders was taken up to the extent of 98.2% of a total possible subscription of \$37,737,500 by the exercise of subscription warrants, it was announced on June 20 by R. E. Fife, Financial Vice-President.

A part of the proceeds from the sale of the new debentures has been used by the company to retire \$10,000,000 of short-term bank loans. The balance will be used in connection with the company's construction program which is expected to amount to \$86,900,000 in 1955. Other funds for construction will be obtained from internal sources, short-term bank loans and the sale of additional securities, when and as required.

The new debentures are convertible into common stock on and after Jan. 15, 1957 at the initial price of \$42.85 per share, equivalent to approximately 2½ shares of common for each \$100 principal amount of debentures. The debentures mature July 15, 1970 and are convertible into the company's common stock through July 17, 1967.—V. 181, p. 2519.

Southern New England Telephone Co.—Debentures Offered—An underwriting syndicate headed by Halsey, Stuart & Co. Inc. on June 22 offered \$20,000,000 of 34-year 3¼% debentures, due June 1, 1989, at 101.031% and accrued interest, to yield 3.20%. This offering was oversubscribed and the books closed. The group won award of the issue at competitive sale on June 21 on a bid of 100.41%.

Other bids for the debentures as 3¼s came from: Salomon Bros. & Hutzler and Lehman Brothers (jointly), 100.257; Merrill Lynch, Pierce, Fenner & Beane, 100.089; and White, Weld & Co. and Kidder, Peabody & Co. (jointly), 100.05. Morgan Stanley & Co. bid 102.239, and First Boston Corp. bid 102.229, both for the securities as 3¼s.

The debentures will be redeemable at the option of the company, as a whole or in part, at redemption prices ranging from 104.031% to par, plus accrued interest.

PROCEEDS—Net proceeds from the sale of the bonds will be used by the company for the repayment to American Telephone & Telegraph Co. of advances which are expected to approximate \$12,800,000 at the time the proceeds are received. The balance of the proceeds, together with other funds, will be applied toward the cost of extensions, additions and improvements to the company's telephone plant.

BUSINESS—Company furnishes local telephone service within the State of Connecticut, except in the principal portion of the Town of Greenwich, and in a few small communities. On March 31, 1955, the company had 954,641 telephones in service, of which slightly more than one-half were in the Bridgeport, Hartford, New Britain, New Haven, Stamford and Waterbury exchange areas. The company also furnishes toll service within Connecticut and, in conjunction with other companies, between points within and points outside of the state. Services of the company also include teletypewriter exchange service, mobile radio-telephone service and services and facilities for private line telephone and teletypewriter use, for the transmission of radio and television programs, and for other purposes.

EARNINGS—For the year 1954, the company had total operating revenues of \$80,529,447 and net income of \$9,862,225.

UNDERWRITERS—The names of the purchasers and the respective principal amounts of new debentures to be purchased by each are set forth in the table below:

Halsey, Stuart & Co. Inc.	\$4,350,000	New York Hanseatic Corp.	\$800,000
Allison-Williams Co.	150,000	Patterson, Copeland & Kendall, Inc.	100,000
Bache & Co.	900,000	Wm. E. Pollock & Co., Inc.	800,000
Bacon, Whipple & Co.	600,000	Raffensperger, Hughes & Co., Inc.	300,000
Ball, Burge & Kraus	750,000	L. F. Rothschild & Co.	1,250,000
Baxter, Williams & Co.	900,000	Shields & Co.	1,250,000
Bear, Stearns & Co.	1,250,000	Stern Brothers & Co.	500,000
William Blair & Co.	600,000	Thomas & Company	300,000
Burnham & Co.	600,000	Weeden & Co. Inc.	1,000,000
Clayton Securities Corp.	250,000	C. N. White & Co.	100,000
R. L. Day & Co.	500,000	Harold E. Wood & Co.	150,000
First of Iowa Corp.	150,000	Arthur L. Wright & Co., Inc.	150,000
Foster & Marshall	250,000	F. S. Yantis & Co., Inc.	250,000
Freeman & Co.	300,000		
Gregory & Sons	900,000		
Heller, Bruce & Co.	300,000		
Mullany, Wells & Co.	300,000		

—V. 181, p. 2805.

Southern Ry. Co.—Seeks to Prepay Bonds—

This company has made an offer to purchase for retirement any and all of the \$44,012,000 principal amount of its development and general mortgage gold bonds, due April 1, 1956, outstanding in the hands of the public, at prices equivalent to a yield of 2% per annum to the maturity of the bonds, and, in addition, to pay accrued interest thereon either (a) from April 1, 1955, or (b) from Oct. 1, 1955 in the case of bonds purchased after Sept. 30, 1955, in each case, to the date of payment of the purchase price.

The purchase price for each bond will vary depending upon the particular day within the period of this offer, upon which payment thereof is made. Set forth in the table below are the respective prices for each \$1,000 bond on the illustrative dates shown therein. The prices for bonds on any other business day during the period of this offer will be similarly calculated to reflect such yield.

Date	4% Series Bonds	6% Series Bonds	6½% Series Bonds
July 1, 1955	\$1,014.79	\$1,029.59	\$1,033.29
August 1, 1955	1,013.16	1,026.33	1,029.62
September 1, 1955	1,011.53	1,023.06	1,025.95
October 31, 1955	1,009.90	1,019.80	1,022.28
October 31, 1955	1,008.24	1,016.49	1,018.55

This offer will be open on and after the opening of business on July 1, 1955, and until the close of business on Oct. 31, 1955.

Bonds may be presented and surrendered for purchase and payment to any one of the following banks: The Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y.; The First National City Bank of New York, 2 Wall Street, New York 15, N. Y.; or J. P. Morgan & Co. Incorporated, 23 Wall Street, New York 8, N. Y.—V. 181, p. 2805.

Southwest American Houses, Inc. (Texas) — Stock Offered—Aetna Securities Corp., New York, N. Y., is offering 120,000 shares of common stock (par 10 cents) at a price of \$2.50 per share.

PROCEEDS—The net proceeds of the offering will be used principally for working capital and sales promotion.

BUSINESS—Corporation was organized in Texas in 1947 to engage in the prefabricated building business as successor to a partnership which, during World War II, had produced a number of different types of prefabricated units for defense purposes. The corporation is now engaged in the business of prefabricating houses and other structures and, in some instances, of erecting and selling the complete prefabricated home. The corporation's prefabricated packages of components provide the basic structures for homes with retail sales prices ranging from \$5,200 to \$15,500.

SALES—Sales of the corporation and its subsidiaries for the fiscal year ended Nov. 30, 1954, were \$2,217,593 compared with sales of \$761,881 for the previous fiscal year. For the five months ended April 30, 1955, sales totaled \$1,025,117.

Southwestern Electric Service Co.—Earnings—

Period End, May 31—	1955—3 Mos.	1954—12 Mos.	1955—12 Mos.	1954—12 Mos.
Operating revenues	\$662,361	\$609,155	\$2,918,971	\$2,727,056
Oper. exps. and taxes	547,429	502,345	2,387,481	2,224,896
Net oper. revenues	\$114,932	\$106,810	\$531,490	\$502,161
Other income (net)	290	298	298	212
Gross income	\$115,222	\$106,810	\$531,788	\$502,373
Income deductions	40,741	39,777	159,799	156,450
Net income	\$74,481	\$67,033	\$371,990	\$345,923
Accrued div. on pfd. stk.	11,165	11,165	44,660	44,660
Bal. applic. to com. stk.	\$63,316	\$55,868	\$327,330	\$301,263
Divs. on pfd. stock	11,165	11,165	44,660	44,660
Divs. on common stock	49,631	49,630	198,523	192,567
Shares of common stock outstanding			198,523	198,523
Earnings per share			\$1.65	\$1.52

—V. 180, p. 2741.

Sperry Corp.—Merger Effective June 30—

See Remington Rand, Inc. above.—V. 181, p. 2519.

Standard Factors Corp.—Stock to Be Listed—

Listing of the common stock of this corporation on the American Stock Exchange has been approved by the Exchange's Board of Governors, it was announced on June 16 by Theodore H. Silbert, President.

The corporation currently is consummating merger arrangements with Nathan Straus-Duparquet, Inc., which was founded in 1866. Stockholders of both companies will vote on the merger at special

meetings to be held on June 29. Under the merger, stockholders of Nathan Straus-Duparquet will receive two shares of common stock of Standard Factors for each share held. Resources of Standard Factors Corporation, as a result of the merger, will exceed \$26,000,000.—V. 181, p. 2698.

Spokane, Portland & Seattle Ry.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$2,443,220	\$2,366,903	\$2,931,002	\$2,548,076
Net from railway	645,076	770,496	1,181,207	895,332
Net ry. oper. income	358,068	389,196	640,664	453,174
From Jan. 1—				
Gross from railway	9,766,656	9,084,322	10,678,316	9,733,888
Net from railway	2,849,024	2,449,539	4,129,483	3,405,824
Net ry. oper. income	1,378,047	1,414,961	2,073,371	1,854,987

—V. 181, p. 2360.

Standard Power & Light Corp.—35-Cent Dividend—

This corporation has received SEC authorization to make a cash distribution of 35c per share on its outstanding 1,320,000 shares of common stock and 110,000 shares of series B common stock. The payment will be made in part out of earned surplus to the full extent thereof (\$215,362 as of April 30, 1955) and the balance out of capital surplus, to record holders on June 24, 1955.—V. 181, p. 2584.

Staten Island Rapid Transit Ry.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$241,535	\$241,112	\$315,645	\$305,431
Net from railway	8,996	3,095	39,908	45,121
Net ry. oper. income	\$2,558	\$4,220	\$19,445	\$20,612
From Jan. 1—				
Gross from railway	981,024	945,297	1,181,015	1,228,652
Net from railway	44,103	17,945	43,674	169,284
Net ry. oper. income	\$203,503	\$211,555	\$195,293	\$63,358

*Deficit.—V. 181, p. 2124.

Stauffer Chemical Co.—Increases Facilities—

Completion of additional agricultural chemical production facilities at Tampa, Fla., has been announced by D. J. Keating, Agricultural Sales Director of this company. Modern facilities for grinding sulphur and insecticide concentrates have been installed in the 13,000 square foot building expansion, and provision has been made for enlarged warehouse space for raw materials and finished products. A new control laboratory and maintenance shops have made the Tampa unit a complete operating plant capable of converting raw material into any formulation necessary to meet crop infestations in that area.—V. 181, p. 2164.

Storer Broadcasting Co.—Listing on Big Board—

This company's common stock will be listed on the New York Stock Exchange, effective July 2, 1955, it is announced.—V. 181, p. 2520.

Stylon Corp.—To Expand Production—

This corporation, which manufactures glazed ceramic wall and floor tiles, expects to boost its manufacturing capacity from 12,000,000 to 20,000,000 square feet with the construction of a second plant in Florence, Ala., according to Joseph Mass, President. Construction is slated to get under way soon and the company is expected to take over operation of the plant on April 1, 1956.

The addition of 8,000,000 square feet to Stylon's manufacturing capacity will give the company the potential of becoming the second largest producer of tiles in this country, Mr. Mass stated. The company estimates that it is now producing in excess of 8% of current tile output and on the basis of sales in 1954, it believes it now ranks among the top 10 companies in the industry.—V. 181, p. 2584.

Sun Oil Co.—Introduces New Motor Fuel—

The company on June 22 announced the introduction of a new gasoline, its second in less than 15 months.

Robert G. Dunlop, President, said new automobile engines and the necessity of offsetting increased costs in producing the higher quality motor fuels they require had run up a \$25,000,000 bill for this company in that period. That is the amount spent for new plants and facilities directly related to improved quality and lower manufacturing costs completed since April, 1954, when Sun last introduced a new gasoline.

Among the new facilities are two Houdriflow catalytic crackers, one located at Sun's Marcus Hook, Pa., refinery and the other at its refinery in Toledo, Ohio. Standing as high as a 35-story building and each having a capacity of 30,000 barrels a day, they are the largest units of their type in the world. Together with auxiliary facilities they cost \$19,700,000.

Another important new facility is a \$4,500,000 Houdriflow reformer (catalytic reforming) plant nearing completion at Marcus Hook. A catalytic unit with 18,000 barrels a day capacity, it will be on stream producing high octane gasoline components next month.

Both Houdriflow plants and the Houdriflow reformer were engineered by Houdry Process Corporation and Sun Oil Company and all three were constructed by Catalytic Construction Company. The new units further increase Sun's lead in catalytic capacity over other oil companies, according to Mr. Dunlop.

While improving its gasoline-making facilities, Sun also has built up its plants and equipment in other respects, Mr. Dunlop reported. Within recent months it completed a new research and development laboratory costing \$1,100,000 at Marcus Hook.

Also at Marcus Hook it has under construction an ammonia plant, estimated to cost \$9,000,000. Recently completed new tankage cost \$1,300,000. And the modernization and construction of Sunoco service stations within the past 15 months cost \$10,600,000.

The company's transportation facilities were improved during the same period by the acquisition of a new supertanker, with a second 30,000 deadweight ton tanker scheduled to join the fleet next month. Each represents an investment of \$7,800,000.

For 1955, he said, the company has scheduled capital expenditures of \$75,600,000, compared with \$64,100,000 in 1954. In addition, the company will put approximately \$33,000,000 into the search for new sources of crude oil, bringing the total expenditure for the year to some \$108,600,000.

Mr. Dunlop said that Sun will follow its traditional policy in introducing its new gasoline, called New Advanced Blue Sunoco. It will be sold at regular gasoline prices.—V. 181, p. 2164.

Super-Seal Piston Ring Corp., Brownwood, Tex.—Files

The corporation on June 3 filed a letter of notification with the SEC covering 575,000 shares of common stock (par 10 cents) to be offered at 50 cents per share through Great Southwest Securities Co. The net proceeds are to be used to purchase machinery and for working capital.

Swan-Finch Oil Corp.—Acquires Uranium Leases—

This corporation has acquired 85 mining leases on uranium ore-bearing properties in northwestern New Mexico, according to Robert F. Six, Board Chairman. These leases were obtained by contracting to acquire all the stock of the Colamer Corp. which owned them. The properties are located in the Poison Canyon area in Valencia and McKinley Counties near Grants, New Mexico.

A substantial amount of ore has already been blocked out on these claims under a drilling program approved by the Atomic Energy Commission and carried out under a contract with the Defense Metals Exploration Administration of the U. S. Government. The Colamer Corp. owns complete mining equipment and has already mined approximately 1,500 tons of ore. Mining operations will be continued on the proven ore bodies.

Colamer Corp. entered two D.M.E.A. contracts in May covering expenditure of \$126,980.50 for further exploratory drilling on State claims 1 to 27 in Section 8 of McKinley County, and Christmas Day claims 1, 2, 3 and 4 in Section 34 in McKinley County and Section 4 in Valencia County.

The acquisition of Colamer Corp. by Swan-Finch was accomplished through an exchange of stock, Mr. Six stated.—V. 181, p. 550.

Talon, Inc.—Acquires Button Firm—

This corporation has completed arrangements to purchase, for an undisclosed amount of cash, as of June 30, the assets of Universal Button Co., from Acro Manufacturing Co., Columbus, Ohio. Lewis Walker, President, said that Talon is acquiring the Button company, which owns plants in Detroit and Tecumseh, Mich., and will operate it as a Talon subsidiary. Universal has its own subsidiary company in Windsor, Ontario, Canada, which will be operated in conjunction with Lightning Fastener Co., Ltd., St. Catharines, Ontario, Canada.—V. 179, p. 2374.

TelAutograph Corp.—Sales Up 37%—

The expanded marketing program of this corporation has resulted in extensive sales gains for the first five months of the current fiscal year, according to Louis R. Kurtin, Chairman of the Board. Net new business for this period showed a 37% increase over the like period of 1954. The leased hand-written communications systems are closely associated to the programs of factory automation being developed in many manufacturing facilities, and perform a communications link necessary to the operation of automatic assembly lines.

According to Jerry S. Frank, Director of Marketing, goal for the fiscal year is a 50% increase over 1954, through an intensive advertising program and expansion of sales activities in the company's 60 major marketing areas.

New leases for TelAutograph equipment during May were signed by firms, such as Douglas Aircraft Co., Torrance; Armour & Co. in Chicago, Esso Standard Oil Co. of Linden, N. J.; and Dow Chemical Co. in Madison, Ill.—V. 181, p. 752.

Tennessee Gas Transmission Co.—Stock Sold—The recent offering of 200,000 shares of 4.90% cumulative preferred stock at \$100 per share and accrued dividends, through Stone & Webster Securities Corp. and White, Weld & Co. and associates, was quickly oversubscribed.

Acquisition—

See Bay Petroleum Co. above.—V. 181, p. 2805.

Texas City Chemicals, Inc.—Suit Settled—

The law suit between this corporation and Chemical Construction Corp. (the latter a subsidiary of American Cyanamid Co.), has been settled to the satisfaction of both parties. It was announced on June 14 by the two companies. The suit filed April, 1954, involved claims and counterclaims concerning contracts under which Chemical Construction Corp. was to design and construct for Texas City Chemicals, Inc., at Texas City, Texas, a Dicalcium Phosphate Plant, a Sulfuric Acid Plant, and facilities for the recovery of uranium from phosphate rock.

According to the joint announcement, the plants are now in commercial production.—V. 176, p. 688.

Texas Eastern Transmission Corp.—Registers With Securities and Exchange Commission—

The corporation on June 21 filed a registration statement with the SEC covering 160,000 shares of its preferred stock, \$100 par, to be offered for public sale through an underwriting group headed by Dillon, Read & Co., Inc. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be used in connection with the program to recon-vert a portion of the Little Big Inch pipeline to the transportation of petroleum products. Since May 31, 1955, borrowings have been made in connection with such reconversion program; and the proceeds of the stock financing will be applied toward the repayment of such borrowings.

Credit Agreement Entered Into—

According to George T. Naff, President, this corporation has entered into a bank loan agreement dated as of May 1, 1955, with five New York banks, providing for a revolving credit of \$56,000,000 until May 1, 1957. Any borrowings outstanding on May 1, 1957, may be extended to May 1, 1960.

The agreement provides for interest at the rate of 1/4 of 1% per annum on any unused commitment, and interest on any borrowings at the rate of 3/4 of 1% per annum prior to May 1, 1957, and at the rate of 3/4 of 1% per annum after May 1, 1957. Principal installments of \$45,000 each are payable quarterly on any borrowings outstanding after May 1, 1957.

Mr. Naff stated that the funds made available through this bank loan agreement are intended for use in connection with two substantial programs. One is the proposed reconversion to a common carrier petroleum products pipeline of the major portion of the little big inch line and the construction of new gas pipeline facilities sufficient to maintain the company's present natural gas delivery capacity. This project is currently awaiting final Federal Power Commission approval. The second project under consideration is extension of the Texas Eastern Natural Gas System into new areas of gas supply and expansion of the capacity of the existing gas system north and east of Beaumont.

The banks entering into the bank loan agreement with Texas Eastern are—Manufacturers Trust Co., The Chase Manhattan Bank, The Hanover Bank, Bankers Trust Co., and Chemical Corn Exchange Bank.—V. 181, p. 2520.

Texas Mexican Ry.—Earnings—

	1955	1954	1953	1952
Gross from railway	\$284,586	\$261,558	\$320,971	\$313,363
Net from railway	127,992	108,059	149,002	126,795
Net ry. oper. income	47,436	37,621	56,056	50,348
From Jan. 1—				
Gross from railway	994,089	942,458	1,212,254	1,118,426
Net from railway	346,926	270,441	490,166	357,211
Net ry. oper. income	108,757	75,663	180,432	126,834

Texas & New Orleans RR.—Earnings—

	1955	1954	1953	1952
Gross from railway	\$11,075,405	\$10,484,913	\$12,419,849	\$12,271,551
Net from railway	3,171,542	2,294,392	3,734,343	3,581,330
Net ry. oper. income	804,183	442,048	1,093,701	991,588
From Jan. 1—				
Gross from railway	43,323,559	43,095,696	51,447,734	50,190,154
Net from railway	11,908,968	10,401,710	16,303,328	15,304,039
Net ry. oper. income	3,005,474	2,174,554	4,959,717	4,501,343

Texas & Northern Ry.—Earnings—

	1955	1954	1953	1952
Gross from railway	\$141,246	\$75,312	\$157,551	\$94,942
Net from railway	115,820	49,548	130,625	55,185
Net ry. oper. income	93,964	30,199	37,675	15,454
From Jan. 1—				
Gross from railway	536,116	338,471	498,712	411,600
Net from railway	431,371	220,734	375,324	242,871
Net ry. oper. income	332,068	129,482	120,378	75,935

Texas & Pacific Ry. Co.—Results from Operation—

	1955—Month—	1954	1955—4 Mos.—	1954
Period End. Apr. 30	1955—Month—	1954	1955—4 Mos.—	1954
Operating revenues	\$6,420,778	\$6,452,948	\$26,597,145	\$26,388,528
Operating expenses	4,682,351	4,725,764	18,624,045	19,553,054
Railway tax accruals	634,047	635,374	2,585,702	2,458,810
Equip. rentals (net Dr)	366,477	362,715	1,683,496	1,524,455
Jt. fac. rent. (net Dr)	33,615	25,782	111,239	96,537
Net ry. oper. income	\$684,278	\$693,313	\$3,182,664	\$2,745,672
Other income	96,544	85,942	545,003	370,496
Total income	\$780,822	\$779,255	\$3,727,667	\$3,116,168
Miscell. deductions	6,530	6,403	32,796	34,323
Fixed charges	246,321	252,157	987,949	1,011,661
Net income	\$527,971	\$520,695	\$2,706,922	\$2,070,184

Texas Western Oil & Uranium Co., Denver, Colo.—Files With SEC—

The company on June 15 filed a letter of notification with the SEC covering 5,950,000 shares of common stock (par one cent) to be offered at five cents per share through Floyd Koster & Co., Denver, Colo.

Thermoid Co.—Registers With SEC—

This company filed a registration statement with the SEC on June 15, 1955, covering \$450,000 of Memberships in the Employees' Thrift Bonus Plan of Thermoid Company, together with 15,000 shares of preferred stock and 78,000 shares of common stock of the company which may be purchased under the Plan.—V. 181, p. 2245.

Third Avenue Transit Corp.—Amended Plan Filed—

Lester T. Doyle, trustee in reorganization of this corporation and its subsidiaries which are in process of reorganization under Chapter X of the Bankruptcy Act in proceedings in the U. S. District Court for the Southern District of New York on June 18 filed an amended plan for the reorganization of the companies with the Court.

Under the terms of the amended plan the reorganized company will issue \$8,528,000 in new 6% 20-year sinking fund bonds. It will also issue 121,119 shares of cumulative preferred stock with a \$2.75 annual dividend. Each share of preferred stock will be entitled to 10 votes and will be convertible into 10 shares of common stock. The reorganized company will also be authorized to issue 1,955,817 shares of new common stock of which 743,857 shares will be distributed upon the consummation of the plan and 1,212,000 shares will be reserved for the exercise of the conversion rights.

Under the plan each \$1,000 original face amount first refunding bond will receive \$75 in cash, a new 6% 20-year sinking fund bond of \$575 face amount and six shares of preferred stock.

Each \$1,000 face amount adjustment mortgage bond will receive one share of new preferred stock and 33 shares of new common stock. No provision is made for the old common stock of Third Avenue Transit Corp. since, in the opinion of the trustee, it is insolvent and its assets are insufficient to meet the claims of its creditors.

Mr. Doyle's amended plan further provides that certain priority creditors of a relatively small amount will be paid in cash; and other creditors will receive a total of 10,000 shares of the new preferred stock and approximately 10,700 shares of the new common stock.

The holders of general unsecured claims against debtors (Westchester Street Transportation Co. Inc. and Westchester Electric RR. Co.) will receive \$100 in cash and one share of new common stock for each \$200 face amount of their claims.

The holders of general unsecured claims against debtor (Third Avenue), estimated to total approximately \$1,142,000, will be provided for by the issuance of approximately 5,710 shares of the new common stock; on the basis of one share per \$200 of claims.

The holders of general unsecured claims against debtor (Surface Transportation Corp. of New York), estimated to total approximately \$2,461,000, will be provided for by the issuance of approximately 4,922 shares of the new common stock; on the basis of one share per \$500 of claims.—V. 181, p. 550.

Thomas Industries Inc., Louisville, Ky.—Expands—

Because of the rapid expansion of a widespread operation, this company which produces residential lighting fixtures, power saws and paint-spraying equipment, is establishing its general and administrative offices in Louisville, Ky.

With plants in Kentucky, Wisconsin and California and products distributed nationally, the need to centralize top-level operation in one city had become increasingly necessary, Lee B. Thomas, President, declared.

In addition to a plant in Princeton, Ky., the company also has another plant under construction in Hopkinsville, Ky. Other plants are located in Fort Atkinson, Wis.; Sheboygan, Wis.; and Los Angeles, Calif. The company's products are sold under the brand names of Moe Light, Star Light, Wright Power Saw, and Electric Sprayit.—V. 181, p. 2057.

(H. I.) Thompson Fiber Glass Co. (& Subs.)—Earnings

	1955	1954
Six Months Ended April 30—		
Net sales	\$1,954,112	\$2,050,074
Profit before Federal and Canadian inc. taxes	212,297	339,055
Federal and Canadian taxes on income	103,207	180,735
Minority interest in subsidiary's earnings	3,688	5,583
Net earnings	\$105,402	\$122,747
Earnings per share	\$0.42	\$0.49

—V. 181, p. 689.

Thompson Products, Inc.—Announces Financing Arrangement—

Rapid attainment by the Ramo-Woodbridge Corp.—electronics and guided missile affiliate of Thompson Products, Inc.—to a position of major national importance was reflected on June 22 by the announcement of a \$20,000,000 financial arrangement between the two companies.

Through preferred stock and long-term revolving credit, up to this amount is being made available by Thompson Products to finance the continued rapid expansion of the Los Angeles firm, which, in less than two years, has grown to an employment level of nearly 1,000, including several hundred scientists and engineers.

With 150,000 square feet of completed laboratory space in Los Angeles, two new buildings under construction, and plans already drawn for a manufacturing plant in the midwest, Ramo-Woodbridge is moving rapidly into such commercial and military fields as automation, electronic computers, guided missiles, transistors and semiconductors, weapon control systems and advanced communications.—V. 181, p. 1780.

Thorfare Markets, Inc.—Registers With SEC—

This corporation on June 22 filed a registration statement with the SEC covering \$2,000,000 of sinking fund subordinated debentures, series A (convertible on or before June 30, 1962), due July 1, 1975, to be offered for public sale through an underwriting group headed by Hulme, Applegate & Humphrey, Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Thorfare Markets operates a chain of 62 supermarkets in western Pennsylvania, eastern Ohio and West Virginia.

It proposes to use the net proceeds of the sale of the debentures to retire an outstanding \$750,000 3 1/4% note due 1957, the balance of the proceeds to be added to working capital to enable the company to carry the larger inventories required as a result of its expanding volume and the opening of new markets.—V. 181, p. 2805.

Thorp Finance Corp., Thorp, Wis.—Files With SEC—

The corporation on June 15 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$10) to be offered at \$24.50 per share to holders of 7,528 shares of Northwestern Acceptance Co. No underwriting is involved.—V. 181, p. 2360.

Title Guarantee & Trust Co.—Earnings Up—

	1955	1954
Quarter Ended March 31—		
Title Insurance Gross income	\$1,519,576	\$1,305,467
Title Insurance Net operating income	313,206	63,306
Investments	Cr49,077	Cr61,145
Recovery from funded reinsurance reserve	Cr15,156	Cr16,371
Trust operating loss 1955—profit in 1954	2,102	Cr8,580
Provision for employees' retirement plan	70,125	20,134
Provision for employees' profit sharing plan	17,688	—
Provision for Federal income taxes	141,600	69,000
Net income (added to undivided profits)	\$145,924	\$60,268
Net income (per share)	\$0.53	\$0.22
Cash dividend paid (per share)	\$0.30	\$0.30

NOTE—Net income in the 1954 period absorbed net expenses of \$61,335 in connection with the purchase of a title insurance business in the State of New Jersey.—V. 179, p. 616.

Trane Co.—Opens New Coil Plant—

The company on June 20 announced the opening of its new 55,000 square foot coil manufacturing plant. The second new manufacturing area to be put into operation within a year, it consolidates all coil pro-

duction operations into one location. The new plant is designed to increase present capacity 25 to 50%.

Cost of the new plant, including \$150,000 worth of new machinery and equipment, was \$255,000.—V. 181, p. 2698.

Tremont Motel Corp., Millburn, N. J.—Files With SEC

The corporation on June 10 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 10 cents) to be offered at \$2 per share through Berry & Co., Plainfield, N. J. The net proceeds are to be used to pay for new construction costs.

Truax-Traer Coal Co. (& Subs.)—Earnings—

	1955	1954
Year Ended April 30—		
Tons produced	7,265,162	7,865,333
Tons sold (including purchased coal)	11,615,958	12,269,719
Net sales	\$45,628,632	\$50,536,105
Net income for the year	\$2,228,415	\$2,502,035
Common shares outstanding	1,103,648	1,103,648
Earns. per com. shr. (after pd. div. requirem't)	\$1.71	\$1.95

The company is still interested in purchasing preferred shares at the prevailing market price for sinking fund purposes. Because of the cost of servicing the smaller holdings of stock, the company is prepared to buy, without brokerage charges and with transfer taxes paid by the company, the holdings of those preferred stockholders who own from 1 to 25 shares.

The price paid (not to exceed the call price of \$52 per share) will be the last closing market price on the New York Stock Exchange prior to the receipt of the certificate.—V. 181, p. 1444.

Tungsten Mountain Mining Co., Fallon, Nev.—Files—

The company on June 8 filed a letter of notification with the SEC covering 149,800 shares of common stock (par \$1) to be offered at \$1.50 per share through H. P. Pratt & Co., Seattle, Wash. The net proceeds are to be used to pay expenses incident to mining activities.

Ucolo Uranium Co.—Stock Sold—The recent offering in the public "as a speculation" of 2,500,000 shares of common stock (par one cent) by Western Securities Corp., Salt Lake City, Utah, and M. J. Reiter Co., New York, N. Y., at 10 cents per share, has been completed, all of said shares having been sold.

PROCEEDS—The net proceeds from the sale of these shares are to be used to make payment for purchase of claims, for drilling and exploration costs, and other general corporate purposes.

BUSINESS—Company was incorporated in Utah on Aug. 26, 1954, and its business consists of the exploration, development and operation of uranium properties. Its address is 906 Walker Bank Bldg., Salt Lake City, Utah.

Its properties are as follows: (1) The Buckhorn and Bull Canyon Groups, consisting of 15 unpatented lode mining claims in Montrose County, Colo.; (2) The Henry Mountain Group, consisting of 15 unpatented lode mining claims in Garfield County, Utah; and (3) the Troublesome Valley Property, consisting of approximately 1,000 acres of leased fee land in Grand County, Colo.—V. 180, p. 1212.

Underwood Corp.—Elects Officers—

Philip D. Wagoner, Chairman of the Board, on June 20, announced the election of L. C. Stowell as Chairman of the Board and Fred M. Farwell as President. The new positions become effective on Aug. 1, 1955.

Mr. Wagoner, who has been President and then Chairman of the Board since 1918 continues as a director, a member of the finance committee and Chairman of the Executive Committee.

After 17 years with Dictaphone Corporation, where he became President in 1927, L. C. Stowell joined Underwood as Executive Vice-President in 1935, becoming President in 1945.

Mr. Farwell was Executive Vice-President and a director of S. C. Johnson & Son, Inc. of Racine, Wis.—V. 181, p. 1359.

U-Neva Uranium Corp., Salt Lake City, Utah—Columbia Securities Co. of Denver, Colo., and Salt Lake City, Utah, on June 1 offered publicly 15,000,000 shares of common stock at par (two cents per share) as a speculation.

BUSINESS—Corporation was organized in Nevada on Dec. 31, 1954, and intends to qualify as a foreign corporation in the State of Utah. The corporation's principal office is located at 954 East First South St., Salt Lake City, Utah.

The purposes for which the corporation was incorporated are, in general, to acquire, explore, develop and operate uranium, vanadium and other mineral properties.

The company has 42 Ouray claims in Uintah County, Utah, covering 840 acres; and the following properties in Emery County, Utah: 36 Bee claims (720 acres); 27 Templar claims (540 acres) and 28 Vera claims (560 acres).

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par two cents)	20,000,000 shs.	15,125,000 shs.

—V. 181, p. 2521.

Union Carbide & Carbon Corp.—Italian Plant—

Bank of America (California) and Manufacturers Trust Co., New York, have joined equally in a \$4,000,000 medium-term loan to ANIC (Azienda Nazionale Idrogenazione Combustibili), an industrial corporation affiliated with the Italian National Agency for Hydrocarbons, which was announced on June 16.

Repayable in five years, the loan was arranged through Banca Nazionale del Lavoro, Rome, Italy, and carries that bank's guarantee. Proceeds will be used to finance part of the purchase of United States equipment and technical service for construction of a \$75,000,000 plant in Italy. This plant will manufacture synthetic rubber and nitrogen fertilizers from natural gas available in the Po Valley.

Under agreements made earlier this year ANIC will receive technical and consulting assistance in the project from the Union Carbide and Carbon Corp. and from Phillips Petroleum Co. The plant will be built under the engineering supervision of Brown & Root, Inc., of Houston, Texas, and is expected to be in operation some time in 1957.—V. 181, p. 2629.

United Cities Utilities Co.—Stock Conversions—

Of the 30,000 shares of preferred stock originally issued, 1,426 shares (4.75%) have been converted up to June 21, 1955 into common stock.—V. 181, p. 1004.

United Gas Corp.—Affiliate Building Chemical Plant

N. C. McGowen, President, reported increased revenues in the five-month period ended May 31, 1955 from sales of natural gas, liquid hydrocarbons, crude oil and potash, as compared with the same period in 1954.

Consolidated net income for the period amounted to \$13,062,000. Mr. McGowen said, or \$1.01 per share on the 12,800,495 shares of common stock outstanding. Net income for the five months in 1954 was reported last year as \$1.07 per share, but reflected gas sales under rates which were reduced later in the year by the Federal Power Commission.

Expenses and deductions in the five months of 1955 were up \$8,200,000 over those of last year, more than half of the increase being in the cost of gas purchased. The average cost per thousand cubic feet was up more than 6/10 of a cent this year.

Mr. McGowen said that the company had added 1.5 trillion cubic feet of gas reserves and 65 million barrels of liquids. The firm has leases in the Gulf of Mexico off the coast of Louisiana which have fine possibilities, according to Mr. McGowen.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum, class A	7c	7-30	7-20
Alba Hosiery Mills (quar.)	10c	6-30	6-17
Aiberene Stone Corp. of Virginia	10c	7-14	7-7
Aluminum Co. of America, common (quar.)	25c	9-10	8-19
\$3.75 preferred (quar.)	93 3/4c	10-1	9-15
American Automobile Insur. Co. (St. Louis) Quarterly	30c	9-1	8-15
American Book Co. (quar.)	75c	8-1	7-19
American Distilling Co. (quar.)	50c	7-28	7-18
American Dredging (quar.)	25c	6-29	6-21
American Fidelity & Casualty, com. (quar.)	30c	7-11	6-30
\$1.20 junior preferred (quar.)	30c	7-11	6-30
\$1.25 conv. preferred (quar.)	31 1/4c	7-11	6-30
American Hawaiian Steamship— Directors omitted com. payment at this time.			
American Phenolic Corp. (quar.)	12 1/2c	7-29	7-15
American Zinc, Lead & Smelting— Stock dividend	25%	8-29	8-1
Anaconda Wire & Cable Co.	75c	7-26	7-5
Apex Smelting Co. (quar.)	37 1/2c	6-29	6-22
Atlanta Paper Co.	10c	6-30	6-15
Atlantic City Electric, 4% pfd. (quar.)	\$1	8-1	7-7
4.10% preferred (quar.)	\$1.02 1/2	8-1	7-7
4.35% preferred (quar.)	\$1.08 3/4	8-1	7-7
4.35% 2nd preferred (quar.)	\$1.08 3/4	8-1	7-7
Atlantic City Sewerage (quar.)	25c	7-1	6-24
Atlantic Steel Co.	31 1/4c	6-30	6-20
Austin Nichols & Co., com. (resumed)	20c	8-1	7-20
\$1.20 prior pref. (quar.)	30c	8-1	7-20
Ayres Credit Corp., com. (stock div.)	2%	7-1	6-15
20% conv. preferred (quar.)	5c	7-1	6-15
Ayres-Houghton Fund "B" (From invest. inc.)	22c	7-25	7-5
Ayres (L. S.) & Co., com. (quar.)	30c	7-30	7-15
4 1/2% preferred (quar.)	\$1.12 1/2	7-30	7-20
4 1/2% pfd. (series 1947) (quar.)	\$1.12 1/2	7-30	7-20
B. M. L. Corp.	20c	6-29	6-22
Badger Paint & Hardware Stores (quar.)	50c	7-1	6-20
Bagley Building Corp.	15c	6-30	6-17
Baldwin-Lima-Hamilton (reduced)	10c	7-30	7-8
Bankers Commercial Corp. (N. Y.)			
6% preferred (quar.)	\$1.50	7-1	6-24
Bankers Trust Co. (N. Y.) (quar.)	65c	7-15	6-30
Beacon Associates, common (quar.)	40c	7-1	6-24
5% preferred (quar.)	62 1/2c	7-1	6-24
7% convertible preferred (quar.)	43 3/4c	7-1	6-24
Benjamin Franklin Hotel (s-a)	\$6	7-1	6-24
Berkshire Gas Co. (quar.)	15c	7-15	6-30
Biddford & Saco Water (quar.)	\$1.25	7-20	7-9
Bingham-Herbrand Corp. (increased)	25c	8-30	8-16
Bishop Oil (quar.)	5c	8-4	7-20
Bliss (E. W.) Co. (quar.)	20c	8-1	7-8
Bloch Bros. Tobacco, common (quar.)	20c	8-13	7-30
6% preferred (quar.)	75c	9-30	9-17
Bondstock Corp.	5c	8-20	7-20
(2c from capital gains and 3c from earnings.)			
Borg (George W.) Corp. (increased quar.)	45c	7-16	7-2
Brandtgen & Kluge (quar.)	35c	7-1	6-23
Bridgeport Hydraulic (quar.)	40c	7-15	6-30
Brooklyn Union Gas Co. (quar.)	45c	8-1	7-5
Briggs-Weaver Machine, \$1 pfd. (quar.)	25c	6-30	6-20
Brown-Durrell Co. (quar.)	10c	7-1	6-23
Brush-Moore Newspapers, Inc.— 5% preferred (quar.)	\$1.25	7-1	6-30
Bulkley Building, 7% pfd. (accum.)	\$2.50	6-30	6-21
Burns & Co., Ltd., class A pref.	\$1	7-29	5-16
Class B	\$1	7-29	5-16
Burry Electric, \$1.25 preferred (quar.)	31c	8-15	8-5
Butler Manufacturing, 4 1/2% pfd. (quar.)	\$1.12 1/2	6-30	6-22
Calaveras Cement (quar.)	80c	8-15	8-5
Extra	10c	8-15	8-5
California-Oregon Power, common (quar.)	40c	7-15	6-30
7% preferred (quar.)	\$1.75	7-29	6-29
6% preferred (quar.)	\$1.50	7-29	6-29
\$4.70 preferred (quar.)	\$1.50	7-29	6-29
California Portland Cement (quar.)	50c	7-26	7-15
Canada Safeway Ltd.— 5% preferred 1st series	56c	7-12	---
5% preferred 2nd series	56c	7-12	---
We believe the above two issues are being called for redemption. Details are not yet available.			
Canadian Fairbanks-Morse Co., Ltd.— 6% preferred (quar.)	\$1.50	7-15	6-30
Canadian Vickers, Ltd. (quar.)	\$37 1/2c	7-15	6-30
Capital Venture Fund	10c	7-20	6-30
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	7-20	7-8
Case, Pomeroy & Co. (increased)	60c	6-27	6-20
Cedar Point Field Trust— Certificates of beneficial interest	20c	6-30	6-20
Celotex Corp., com. (increased quar.)	50c	7-30	7-7
5% preferred (quar.)	25c	7-30	7-7
Central Kansas Power, 4 1/4% pfd. (quar.)	\$1.19	7-15	6-30
Chesapeake Corp. (Va.) (quar.)	50c	8-15	8-5
Chicago Corp. (quar.)	20c	8-1	7-8
Citizens Independent Telephone— 5% preferred A (quar.)	62 1/2c	7-1	6-20
Claussen Bakeries, class A	16 1/2c	8-5	7-20
Class B	16 1/2c	8-5	7-20
Cleveland Union Stock Yard Co. (quar.)	12 1/2c	7-1	6-21
Clinton Trust Co. (N. Y.) (quar.)	15c	7-1	6-24
Coca-Cola Bottling (Los Angeles) (s-a)	75c	7-15	6-27
Colonial Finance Co., 4 1/4% pfd. (quar.)	\$1.18 3/4	8-1	7-20
Commonwealth Loan (Indianapolis)— 4% preferred (quar.)	\$1	6-30	6-15
Community Hotel (York, Pa.) (s-a)	\$3	7-1	6-22
Concord Fund, Inc.	15c	7-20	7-8
Conduits National Co., Ltd. (quar.)	\$25c	8-8	7-25
Connecticut General Life Insurance (quar.)	65c	7-1	6-24
Consolidated Dearborn Corp. (quar.)	25c	8-1	7-15
Consolidated Laundries (quar.)	25c	9-1	8-15
Consolidated Natural Gas (quar.)	37 1/2c	8-15	7-15
Consumers Power Co., common (quar.)	55c	8-20	7-22
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-2
\$4.52 preferred (quar.)	\$1.13	10-1	9-2
Container Corp. of America, com. (quar.)	75c	8-20	8-5
4% preferred (quar.)	\$1	9-1	8-19
Corn Products Refining— New common (initial quar.)	32 1/2c	8-2	7-6
7% preferred (quar.)	\$1.75	8-2	7-6
Craftsman Insurance Co. (Boston)— Stock dividend	100%	6-30	---
Quarterly	10c	7-11	7-5
Craig Bit Co., Ltd.	17 1/2c	7-11	6-30
Creamery Peckage Mfg. (quar.)	40c	7-11	6-30
Cuban Atlantic Sugar	25c	7-15	6-30
Curlee Clothing Co., common	12 1/2c	7-1	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
Dallas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-8
\$4.24 preferred (quar.)	\$1.06	8-1	7-8
4 1/2% preferred (quar.)	\$1.13	8-20	7-8
Darling (L. A.) Co.	10c	6-30	6-23
Dayton Rubber Co., common (quar.)	25c	7-25	7-11
Class A (quar.)	50c	7-25	7-11
Denver Union Stock Yard (quar.)	\$1	9-1	8-15
Detroit & Canada Tunnel Corp. (quar.)	40c	7-20	7-8
Diamond Match Co., new com. (initial quar.)	40c	8-1	7-8
\$1.50 preferred (quar.)	37 1/2c	8-1	7-8

Name of Company	Per Share	When Payable	Holders of Rec.
Dictograph Products Co.	10c	7-8	6-30
Disher Steel Construction Co., Ltd.— \$1.50 conv. class A pref. (quar.)	\$37 1/2c	8-1	7-15
Doeskin Products, common (quar.)	25c	6-30	6-20
70c preferred (quar.)	17 1/2c	6-30	6-20
Dominion Insurance Corp. (Toronto)	\$4	7-2	6-30
Dominion Oilcloth & Linoleum Co., Ltd.	140c	7-29	7-6
Dominion-Scottish Investments, Ltd.— 5% preferred (quar.)	\$62 1/2c	8-31	8-15
du Pont of Canada Securities, Ltd.	110c	7-29	6-30
Eastern Bakeries, Ltd.— 4% partic. preferred (quar.)	\$1	7-15	6-30
Eastern Magnesia Talk (quar.)	\$1.50	6-30	6-20
Elgin National Watch Co. (quar.)	25c	9-22	9-1
Emerson Radio & Phonograph (quar.)	10c	7-15	7-5
Extra	5c	7-15	7-5
Erie Forge & Steel Corp., com. (reduced)	5c	8-10	7-20
5% 2nd preferred (quar.)	62 1/2c	8-1	7-20
6% 1st preferred (quar.)	15c	8-1	7-20
Federal Grain, Ltd., \$1.40 pref. (quar.)	\$35c	8-1	7-15
Felters Co. (quar.)	15c	6-30	6-24
Filing Equipment Bureau— 4% partic. preferred (quar.)	\$1	7-1	6-18
Fireman's Fund Insurance (San Francisco)— Quarterly	45c	7-15	6-30
Fireman's Insurance Co. of Washington & Georgetown (Washington, D. C.)— Semi-annual	80c	7-1	6-24
Firestone Tire & Rubber Co. (quar.)	50c	7-20	7-7
Fisher Bros., \$5 preferred (quar.)	\$1.25	7-1	6-20
Florida Telephone (quar.)	20c	6-30	6-20
Frick Co., 6% preferred (quar.)	75c	7-1	6-21
Froedter Co. (quar.)	25c	7-29	7-15
Fuller (D. B.) & Co.— 6% convertible 1st preferred (quar.)	7 1/2c	7-11	6-28
6% 2nd preferred (annual)	30c	7-15	7-1
Gabriel Co., 5% convertible pfd. (quar.)	12 1/2c	8-1	7-15
Galveston-Houston (quar.)	25c	7-1	6-20
General Paint, \$1 1st conv. pfd. (quar.)	25c	7-1	6-22
\$1 convertible 2nd preferred (quar.)	25c	7-1	6-22
General Precision Equipment, \$2.90 preferred (entire issue called for redemption on July 16 at \$53 per share plus this dividend) convertible to July 11	25c	7-16	---
General Telephone Co. of Indiana— \$2 preferred (quar.)	50c	8-1	7-15
Giannini (G. M.), \$6 preferred (quar.)	\$1.50	7-1	6-21
Gimbel Brothers, common (quar.)	25c	7-25	7-8
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-8
Goodman Mfg. Co. (quar.)	60c	6-30	6-24
Gordon & Belyea, class A (stock dividend)	2 1/2%	7-2	6-24
Class B (stock dividend)	2 1/2%	7-2	6-24
6% 1st preferred (quar.)	\$1.50	7-2	6-24
Gordon Foods, Inc. (quar.)	10c	7-7	6-24
Goulds Pumps, Inc. (quar.)	15c	7-15	6-24
Grayson-Robinson Stores, \$2.25 pfd. (quar.)	56 1/4c	8-15	8-1
No action taken on a com. declaration			
Greif Bros. Cooperage Corp.— 80c class A (quar.)	20c	7-1	6-25
Guardian Realty (Canada), 7% pfd. (accum.)	\$75c	7-15	6-30
Gulf Interstate Gas, common (quar.)	12 1/2c	9-12	8-25
5% preferred (quar.)	30c	9-1	8-19
Hagan Corp. (quar.)	25c	7-21	7-7
Hart-Schaffner & Marx (quar.)	40c	8-16	7-22
Hartford Fire Insurance (quar.)	75c	7-1	6-15
Havana Lithograph, 6% conv. pfd. (quar.)	37 1/2c	7-15	6-30
Haverhill Gas Light Co. (quar.)	65c	7-1	6-24
Haydock Fund (quar.)	15c	7-30	7-1
Hayes Industries (quar.)	30c	7-25	6-28
Hecht Co., common (increased)	40c	7-30	7-11
3 1/4% preferred (quar.)	93 3/4c	7-30	7-11
Helena Rubinstein (stock dividend)	50%	8-19	7-15
Higbie Mfg. Co., common (quar.)	15c	8-1	7-15
Extra	10c	8-1	7-15
5% preferred (quar.)	12 1/2c	10-3	9-15
Hoe (R.) & Co., common (quar.)	12 1/2c	7-15	6-30
Class A (quar.)	25c	7-15	6-30
Holyoke Water Power (quar.)	25c	7-15	6-30
Home Telephone & Telegraph Co. (Fort Wayne, Ind.) common (quar.)	45c	6-30	6-22
5% preferred A (quar.)	62 1/2c	7-1	6-22
Hoover Ball & Bearing Co.	15c	7-1	6-21
Horn & Hardart Baking (N. J.) (quar.)	\$2	7-1	6-17
Horn & Hardart Co. (N. Y.), com. (quar.)	30c	8-1	7-11
5% preferred (quar.)	\$1.25	9-1	8-12
Horne (Joseph) Co. (quar.)	30c	8-1	7-21
Hudson Bay Mining & Smelting (quar.)	\$1	9-12	8-12
Hycon Mfg., 5 1/2% preferred (quar.)	13 3/4c	7-1	6-24
Hydraulic Press Brick (increased)	25c	8-7	7-15
Illinois Bell Telephone Co. (quar.)	\$2	6-30	6-23
Imperial Flo-Glaze Paints, Ltd., com. (quar.)	\$30c	9-1	8-18
\$1.50 convertible pref. pfd. (quar.)	\$37 1/2c	9-1	8-18
Imperial Sugar Co. (quar.)	50c	6-24	6-14
Ingleside Laboratories (quar.)	3c	8-1	7-20
Insurance Exchange Building (Chicago)— Quarterly	50c	7-1	6-21
Inter-Mountain Telephone, common (quar.)	20c	7-1	6-21
8% non-cumulative preferred (quar.)	20c	7-1	6-21
Investment Foundation, Ltd., com. (quar.)	140c	10-15	9-15
6% preferred (quar.)	175c	10-15	9-15
Investors Funding, 6% preferred (quar.)	7 1/2c	7-10	7-1
Ivey (J. B.) & Co. (quar.)	25c	7-1	6-22
James Mfg. Co., common (quar.)	25c	6-30	6-24
5% 1st preferred (s-a)	\$2.25	6-30	6-24
Jenkins Bros., Ltd. (quar.)	25c	6-30	6-17
Johnson Service Co.	25c	6-30	6-20
Johnson, Stephens & Shinkle Shoe Co. (quar.)	10c	7-1	6-25
Kehler Corp.	25c	6-30	6-20
Kansas City Title Insurance (s-a)	85	7-5	6-25
Kayne Co., 7% preferred (quar.)	\$1.75	7-1	6-16
King-Seely Corp. (increased)	56 1/4c	7-15	6-30
La Consolidada, S. A. American shares	18c	6-28	6-21
Lafayette Insurance Co. (s-a)	\$1.25	7-1	6-16
Lakeside Laboratories (quar.)	10c	6-30	6-21
Lane Co., common (quar.)	25c	7-1	6-25
5% preferred (quar.)	25c	7-1	6-25
Lear, Inc.	15c	8-2	7-20
Lehigh Valley RR. Co. (quar.)	30c	8-19	8-5
Lincoln Telephone & Telegraph, com. (quar.)	50c	7-10	6-30
5% preferred (quar.)	\$1.25	7-10	6-30
Local Finance Corp. (R. I.), com. (quar.)	15c		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Sterling, Inc.— (Directors deferred action on com. payment at company meeting held on June 17)				Bangor-Hydro Electric, common (quar.)	45c	7-20	7-1
Stix, Baer & Fuller, common (quar.)	30c	9-9	8-29	4% preferred (quar.)	\$1.75	7-1	6-10
7% 1st preferred (quar.)	43 3/4c	9-30	9-15	7% preferred (quar.)	\$1	7-1	6-10
Suburban Propane Gas, 5.20% pfd. (quar.)	65c	8-1	7-15	4 1/2% preferred (quar.)	\$1.06	7-1	6-10
5.20% preferred (1954 series)	65c	8-1	7-15	Bank of New York (quar.)	\$2.50	7-1	6-23
Super Mold Corp. (Calif.) (quar.)	20c	7-20	7-5	Bank Shares, Inc., class A (quar.)	30c	6-30	6-15
Special	20c	7-20	7-5	Bankers Securities Corp.—			
Svech Match Co.—				6% cumulative common (accum.)	\$5	7-8	6-27
4% on the class B shares for the year 1954. Dividend coupon No. 28, paying agent is First National City Bank of New York				6% partic. preferred (s-a)	\$1.50	7-8	6-27
Talon, Inc., class A (increased)	25c	8-15	7-27	Barber-Ellis of Canada Ltd.—			
Class B (increased)	25c	8-15	7-27	7% preference (s-a)	\$1.75	7-15	6-30
Telluride Power, 6% preferred (quar.)	\$1.50	7-1	6-15	Barber Oil Corp. (quar.)	50c	7-1	6-14
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	7-15	7-1	Barker Bros. Corp., common	25c	6-30	6-22
Thermoid Co., \$2.50 conv. pfd. (quar.)	62 1/2c	8-1	7-15	4 1/2% preferred (quar.)	56 1/2c	7-1	6-22
Thomson Mills (extra)	25c	6-25	6-15	Bartgis Bros. Co. (quar.)	20c	7-15	6-30
Title Insurance of Minnesota (quar.)	35c	7-15	7-1	Basic Refractories, common (quar.)	25c	6-30	6-15
Toronto Brick Co., Ltd., new com. (initial)	\$50c	7-1	6-15	5 1/2% preferred (quar.)	\$1.43 3/4	7-1	6-30
220 Bagley Corp. (Detroit)	\$1	7-15	7-1	Bastian-Blessing Co. (quar.)	20c	6-29	6-13
Trans Caribbean Airways, class A (quar.)	5c	7-15	6-30	Bates Mfg. Co., common (quar.)	\$1.12 1/2	7-1	6-13
Union Mfg. Co. (quar.)	25c	6-30	6-20	4 1/2% preferred (quar.)	65c	7-1	6-15
United Bond & Share, Ltd. (s-a)	140c	7-15	6-30	Bath Iron Works (quar.)	15c	7-15	7-1
United Milk Products (quar.)	7 1/2c	7-1	6-29	Bausch & Lomb Optical, common (quar.)	\$1	7-1	6-15
United Shirt Distributors, Inc.	25c	7-20	7-11	4% preferred (quar.)	16 1/2c	6-30	6-17
U. S. Industries, common (quar.)	20c	7-1	6-27	Baxter Laboratories, Inc. (quar.)	50c	8-1	7-15
4 1/2% preferred A (quar.)	56 1/4c	7-1	6-27	Baystate Corp. (quar.)	5c	7-1	6-22
U. S. Shoe Corp. (quar.)	25c	7-15	7-1	Bean (J. B.) Distilling, common	2 1/2c	10-3	9-20
United Telephone (Kansas), 5% pfd. (quar.)	\$1.25	6-30	6-13	Stock dividend	5c	10-3	9-22
Van Seiver (J. B.), 5% pfd A (quar.)	\$1.25	7-15	7-5	Common	2 1/2c	7-1	6-22
Velvet Freeze, Inc. (quar.)	10c	7-1	6-17	Stock dividend	55c	7-1	6-15
Warehouse & Terminals Corp.	30c	8-5	7-15	Beatrice Foods Co., common (quar.)	55c	7-1	6-15
Warner Bros. Pictures, Inc.	30c	8-1	7-15	3 3/4% preferred (quar.)	84 3/4c	7-1	6-15
Washington Gas Light, common (quar.)	50c	8-1	7-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-15
\$4.50 preferred (quar.)	\$1.12 1/2	8-10	7-25	Beatty Bros., Ltd. (quar.)	110c	7-1	6-15
\$4.25 preferred (quar.)	\$1.06 1/4	8-10	7-25	Beech Creek R. R. Co. (quar.)	50c	7-1	6-3
Watson-Standard Co., common (quar.)	20c	7-1	6-24	Belding Corticelli, Ltd., 7% pfd. (quar.)	\$17 1/2c	7-2	6-10
5% preferred (quar.)	\$1.25	7-1	6-24	Belgium Stores Ltd., 5% pfd. (quar.)	\$25c	7-1	6-15
Weymouth Light & Power (quar.)	\$1	6-29	6-22	Belknap Hardware & Mfg.—			
Whiting Corp., common (quar.)	25c	7-15	7-1	Quarterly	15c	9-1	8-9
6% preferred A (quar.)	37 1/2c	7-15	7-1	Quarterly	15c	12-1	11-10
Wilson-Jones Co. (resumed)	25c	8-4	7-8	Quarterly	15c	3-1-56	2-9
Wisconsin Southern Gas (quar.)	25c	7-15	6-30	Bell Aircraft Corp.	50c	6-30	6-15
Worcester County Electric, common (quar.)	95c	6-28	6-20	Bell Telephone Co. of Canada (quar.)	\$50c	7-15	6-15
4.44% preferred (quar.)	\$1.11	8-1	7-15	Bendix Aviation (quar.)	50c	6-30	6-10
Yellowknife Bear Mines, Ltd. (interim)	13c	7-29	6-29	Beneficial Finance (quar.)	25c	6-30	6-15
York County Gas (quar.)	50c	8-1	7-15	Beneficial Standard Life Insurance (Los Angeles (initial)	30c	7-1	6-15
Young (J. S.) Co., common (quar.)	75c	7-1	6-23	Benquet Consolidated Mining	10c	7-30	5-31
7% preferred (quar.)	\$1.75	7-1	6-23	Berkshire Gas Co., com. (increased quar.)	\$15c	7-15	6-30
Youngstown Steel Car (reduced)	15c	6-30	6-22	5% preferred (quar.)	50c	7-15	6-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Calaveras Land & Timber Corp.	\$1	8-2	7-11	Chesapeake & Ohio Ry.—				Continental Air Lines (quar.)	12½c	6-30	6-17
Calif. Cold Storage & Distributing Co.				3½% convertible preferred (quar.)	87½c	8-1	7-7	Continental Assurance Co. (quar.)	25c	6-30	6-16
\$1.50 participating preferred (quar.)	12½c	9-10	9-1	Chicago Dock & Canal (quar.)	\$2	9-1	8-26	Continental Baking, com. (quar.)	45c	7-1	6-10
\$1.50 participating preferred (quar.)	12½c	12-10	12-1	Special	\$10	9-1	8-26	\$5.50 preferred (quar.)	\$1.37½c	7-1	6-10
Calgary Power Ltd., 5% pfd. (quar.)	\$1.25	7-2	6-3	Chicago & Eastern Illinois RR.—				Continental Can Co., \$3.75 pfd. (quar.)	93¾c	7-1	6-15
4% preferred (quar.)	\$1	7-2	6-3	\$2 class A	\$1	11-1	10-18	Continental Copper & Steel Industries—			
4½% preferred (quar.)	\$1.12½	7-2	6-3	Chicago Great Western Ry., com.	25c	7-1	6-15	Quarterly	15c	6-30	6-8
Calif. Electric Power \$2.50 pfd. (quar.)	62c	7-1	6-15	Stock dividend	2½%	7-27	6-27	Continental Foundry & Machine (quar.)	50c	6-30	6-16
California Fund	17c	7-15	6-9	5% preferred (quar.)	62½c	6-30	6-15	Continental Gin Co., common (quar.)	50c	7-1	6-14
California Packing Corp. (increased quar.)	45c	8-15	8-1	Chicago Mill & Lumber (quar.)	25c	6-30	6-15	4½% preferred (quar.)	\$1.13	7-1	6-15
California Water Service (quar.)	50c	7-1	6-10	Chicago, Milwaukee, St. Paul & Pacific RR.	\$1.50	7-25	7-1	Continental Life Insurance (Toronto) (s-a)	\$1.37½	8-1	7-29
Calumet & Hecla, Inc., common (quar.)	15c	6-27	6-10	Chicago Pneumatic Tool, common	37½c	7-1	6-17	Copper (Peter), 6½% preferred (quar.)	\$1.62½	7-1	6-17
\$4.75 preferred "A" (quar.)	\$1.18½	6-30	6-16	\$3 preferred (quar.)	75c	7-1	6-17	Cornell-Dublier Electric			
Camden & Burlington Ry (s-a)	75c	7-1	6-15	Chicago, Rock Island & Pacific RR. (quar.)	\$1.25	6-30	6-14	\$5.25 series A preferred (quar.)	\$1.31¼	7-15	6-15
Camden Refrigerating & Terminals Co. (s-a)	25c	7-30	7-1	Chile Copper Co. (increased)	75c	6-28	6-10	Corning Glass Works, common (quar.)	25c	6-30	6-20
Campbell (A. S.) Co., \$2.50 pfd. (quar.)	62½c	7-1	6-15	Chipman Knitting Mills, Ltd.—				3½% preferred 1945-1947 series (quar.)	87½c	7-1	6-20
Campbell Red Lake Mines, Ltd.—				5% preferred (s-a)	\$2.50	7-1	6-16	Coro, Inc. (quar.)	20c	6-30	6-18
New common (initial)	10c	7-27	6-28	7% preferred (quar.)	\$1.75	7-1	6-20	Corporate Investors, class A	67½c	7-15	6-15
Campbell Soup Co. (quar.)	37½c	7-29	7-6	Cincinnati Gas & Electric Co., com. (quar.)	30c	8-16	7-15	Corroon & Reynolds Corp., common (s-a)	25c	7-1	6-21
Campbell Taggart Associated Bakeries, Inc.				4% preferred (quar.)	\$1	7-1	6-15	\$1 preferred (quar.)	25c	7-1	6-21
Quarterly	20c	7-1	6-20	4% preferred (quar.)	\$1	10-3	9-15	Cosmopolitan Realty (quar.)	\$2.50	8-15	8-1
Canada Bread Co. Ltd., common	110c	7-1	6-16	Cincinnati Inter-Terminal RR. Co.—				Quarterly	\$2.50	11-15	11-1
5% preference B (quar.)	162½c	7-1	6-16	4% preferred (s-a)	\$2	8-1	7-20	Cott Beverage Corp. (quar.)	8c	7-15	6-21
Canada Crushed & Cut Stone, Ltd.—				Cincinnati, New Orleans & Texas Pacific Ry.				Courtaulds Ltd.—			
6% preferred (quar.)	\$3.50	7-2	6-1	5% preferred (quar.)	\$1.25	9-1	8-15	Amer. deposit rcts. ord. regis. (final)	6%	8-4	6-17
Canada Dry Ginger Ale, common	20c	7-1	6-15	Cincinnati & Suburban Bell Telephone				Cowles Chemical Co. (quar.)	20c	6-30	6-13
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-15	Quarterly	\$1.13	7-1	6-14	Craddock-Terry Shoe, common (s-a)	50c	7-1	6-13
Canada Flooring Co., Ltd., class B	120c	7-1	6-15	Cincinnati Union Stock Yards Co.	20c	7-1	6-21	5% preferred (s-a)	\$2.50	7-1	6-13
Canada Machinery, Ltd.	125c	6-28	6-10	Circle Wire & Cable (quar.)	40c	6-30	6-16	5% preferred (s-a)	\$2.50	1-1-56	12-14
Canada Iron Foundries, Ltd. (quar.)	130c	7-2	6-10	Citizens Utilities (quar.)	12c	6-27	6-17	Crain (R. L.), Ltd. (quar.)	15c	9-30	9-9
Canada Life Assurance Co. (quar.)	\$1	7-2	6-15	City Baking Co., 7% preferred (quar.)	\$1.75	8-1	7-22	Crampton Mfg. Co. (quar.)	10c	6-30	6-15
Canada Northern Power Corp., Ltd.	115c	7-25	6-20	City Investing Co., common	20c	8-15	8-1	Cream of Wheat Corp. (quar.)	40c	7-1	6-20
Canada Permanent Mortgage Corp. (quar.)	165c	7-2	6-15	5½% preferred (quar.)	\$1.37½	7-1	6-24	Crestmont Oil Co.	3½c	6-30	6-15
Special 100th anniversary bonus	140c	7-1	6-15	City Products Corp. (reduced)	50c	6-30	6-10	Crossett Co., class A (quar.)	10c	8-1	7-15
Special 100th anniversary bonus	110c	10-1	9-15	City Railway (Dayton, Ohio), com. (quar.)	50c	6-29	6-15	Class B (quar.)	10c	8-1	7-15
Special 100th anniversary bonus	110c	1-3-56	12-15	6% non-cum. preferred (quar.)	37½c	6-29	6-15	Crown Life Insurance Co. (Toronto) (initial)	135c	7-2	6-20
Canada Southern Ry. (s-a)	\$1.50	8-1	6-24	Clark Controller, 4.80% conv. preferred—				Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-16
Canada Steamship Lines, Ltd.—				Entire issue called for redemption on July				Crown Cork International, class A (quar.)	25c	7-1	6-10
5% preferred (s-a)	\$31¼c	7-2	6-1	11 at \$31 per share plus this dividend				Crown (quar.)	25c	10-1	9-9
Canadian Bronze Co. Ltd., com. (quar.)	131c	8-1	7-11	(convertible to July 6)	10¼c	7-11	—	Crown Zellerbach (quar.)	60c	7-1	6-13
5% preferred (quar.)	\$1.25	8-1	7-11	Clary Corp., common	7½c	7-1	6-17	Cruible Steel Co. of America, com. (quar.)	50c	6-30	6-20
Canadian Breweries, Ltd., com. (quar.)	41¼c	7-1	5-31	5½% preferred (quar.)	67½c	7-1	6-17	5% conv. pfd. (quar.)	\$1.25	6-30	6-9
\$1.25 convertible preference (initial)	\$36¾c	7-1	5-31	Claustrer Hosiery Co., 5% preferred (s-a)	\$2.50	7-1	6-23	Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-15
Canadian Cannery, Ltd. (quar.)	150c	7-2	6-1	Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-21	Crum & Forster Securities, class A (quar.)	50c	6-30	6-17
Canadian Celanese Ltd., common (quar.)	150c	6-30	6-3	Semi-annual	\$1.50	1-3-56	12-21	Class B (quar.)	50c	6-30	6-17
\$1 preferred (quar.)	125c	6-30	6-3	Cleveland Builders Supply (quar.)	50c	7-1	6-20	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	7-5	6-20
\$1.75 preferred (quar.)	\$43¾c	6-30	6-3	Cleveland, Cincinnati, Chicago & St. Louis				Crystal Tissue Co. (quar.)	15c	6-30	6-20
Canadian General Electric, Ltd. (quar.)	\$1	7-1	6-15	Ry., common (s-a)	\$5	7-29	7-8	Cuban-American Sugar, common (quar.)	15c	7-1	6-16
Canadian General Investments, Ltd. (quar.)	\$27½c	7-15	6-30	5% preferred (quar.)	\$1.25	7-29	7-8	7% preferred (quar.)	\$1.75	7-1	6-16
Canadian Ice Machine, Ltd., class A (quar.)	20c	7-2	6-15	Cleveland Electric Illuminating—				7% preferred (quar.)	\$1.75	9-29	9-15
Canadian Industries, Ltd. (1954 series)—				\$4.50 preferred (quar.)	\$1.12½	7-1	6-3	Cuban Tobacco Co., 5% pfd. (accum.)	\$10	6-30	6-10
Common	110c	7-29	6-30	Cleveland Trencher (quar.)	18c	6-30	6-15	Cumberland Gas Corp. (quar.)	15c	7-1	6-20
7½% preferred (quar.)	\$93¾c	7-15	6-17	Climax Molybdenum (quar.)	75c	6-30	6-16	Cummins Engine Co., 4½% pfd. (quar.)	\$1.12½	6-30	6-20
Canadian Ingersoll Rand Co. Ltd.	\$1	6-28	6-14	Clinchfield Coal (quar.)	25c	7-20	7-11	Cunningham Drug Stores (quar.)	37½c	6-29	6-6
Canadian International Investment Trust,				Cunor, Foods, (monthly)	15c	7-1	6-16	Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-8
Ltd., common	110c	9-1	8-15	Cuett Peabody & Co.				\$7 preferred (quar.)	\$1.75	7-1	6-8
Canadian Oil Cos., Ltd., com. (quar.)	115c	8-15	7-14	7% preferred (quar.)	\$1.75	7-1	6-17	Curtiss Wright Co., common	35c	6-29	6-7
4% redeemable pref. (quar.)	\$1	7-1	6-1	4% 2nd preferred (quar.)	\$1	7-1	6-17	\$2 non-cum. class A (quar.)	50c	6-28	6-7
5% preference (quar.)	\$1.25	7-1	6-1	Coastal Finance, class A (quar.)	50c	7-1	6-20	\$2 non-cum. class A (quar.)	50c	9-28	9-7
5% redeemable preference (quar.)	\$1.25	7-1	6-1	\$1.50 conv. preferred (quar.)	37½c	7-1	6-20	\$2 non-cum. class A (quar.)	50c	12-28	12-7
8% preference (quar.)	\$2	7-1	6-1	6% preferred (quar.)	15c	7-1	6-20	Daitch Crystal Dairies (stock dividend)	3%	8-15	7-1
Canadian Pacific Ry., common (interim)	175c	8-1	6-23	Coca-Cola Bottling (Cinn.) class A (quar.)	63c	7-1	6-15	Dan River Mills (quar.)	25c	7-1	6-10
4% non-cum. preference (s-a)	2%	8-2	6-30	Coca-Cola Bottling (St. Louis) (quar.)	30c	7-20	7-8	Dana Corp., 3¾% pfd. A (quar.)	93¾c	4-15	7-1
Canadian Refractories, Ltd.—				Coca-Cola Co. (quar.)	\$1	7-1	6-14	Davega Stores Corp. of N. Y.—			
4½% preferred (quar.)	\$1.12½	7-15	6-30	Coca-Cola International Corp.	\$7.40	7-1	6-14	5% preferred (quar.)	25c	7-1	6-20
Canadian Westinghouse, Ltd. (quar.)	150c	7-4	6-15	Colgate-Palmolive Co., \$2.50 pfd. (quar.)	87½c	6-30	6-14	David & Bruce, Ltd., class A	175c	6-30	6-15
Cannon Shoe Co., common	10c	7-1	6-21	Collateral Loan (Boston) (quar.)	\$1.25	7-1	6-14	Dayton Malleable Iron, 5% preferred (quar.)	\$1.25	7-1	5-20
Class A	10c	7-1	6-21	Collins Radio Co., new class A (initial)	35c	7-29	7-15	Debitures & Securities Corp. of Canada—			
Capital Transit Co.	30c	7-1	6-10	New class B (initial)	35c	7-29	7-15	5% preferred (s-a)	\$2.50	7-2	6-24
Capitol Records, common (quar.)	15c	6-30	6-15	4% preferred (initial)	\$0.272	7-1	6-20	Decca Records, Inc. (quar.)	17½c	6-30	6-10
\$2.60 convertible preferred (quar.)	65c	7-1	6-15	\$2.75 preferred (we believe this issue is				Decker Mfg. Co. (quar.)	7½c	7-1	6-10
Carey Baxter & Kennedy (quar.)	20c	6-30	6-8	being called for redemption)	68¾c	7-1	—	Deere & Co., common	50c	7-1	6-3
Carey (Philip) Mfg., 5% pfd. (quar.)	\$1.25	6-30	6-1	Colonial Sand & Stone (quar.)	5c	6-29	6-13	Dejay Stores, Inc. (quar.)	7½c	7-1	6-14
Carnation Co., 3¾% 1st pfd. (quar.)	93¾c	7-1	6-15	Colorado Central Power (monthly)	10c	7-1	6-5	Delaware & Hudson Co. (quar.)	\$1	6-28	6-10
Carolina Power & Light, common	27½c	8-1	7-8	Monthly	10c	8-1	7-15	Delaware Power & Light, 3.70% pfd. (quar.)	92½c	6-30	6-10
\$5 preferred (quar.)	\$1.25	7-1	6-15	Colorado Fuel & Iron, common	37½c	7-1	6-3	4% preferred (quar.)	\$1	6-30	6-10
4.20% preferred (quar.)	\$1.05	7-1	6-15	5% preferred, series A (quar.)	62½c	6-30	6-3	4.28% preferred (quar.)	\$1.07	6-30	6-10
Carolina Telephone & Telegraph (quar.)	\$2	7-1	6-21	5½% preferred series B (quar.)	68¾c	6-30	6-3	4.5% preferred (quar.)	\$1.14	6-30	6-10
Carriers & General Corp. (quarterly derived				Colorado Interstate Gas, com. (quar.)	31¼c	6-30	6-15	Delaware R. R. (s-a)	\$1	7-1	6-15
entirely from net investment income)	12½c	7-1	6-10	5% preferred (quar.)	\$1.25	7-1	6-15	Delta Electric Co. (quar.)	15c	6-20	6-10
Carter (J. W.) Co.	10c	6-29	6-21	Colorado & Southern Ry.—				Dennison Mfg., class A (increased quar.)	35c	9-3	8-8
Carthage Mills, Inc. (quar.)	35c	6-30	6-15	4% 1st non-cumulative preferred	\$2	7-19	6-28	8% debenture stock (quar.)	\$2	9-3	8-8
Case (J. I.) Co., 7% preferred (quar.)	\$1.75	7-1	6-11	4% 1st non-cumulative preferred	\$2	9-22	9-1	Denver, Chicago Trucking Co. (quar.)	25c	6-30	6-10
Caspers Tin Plate (quar.)	17½c	6-30	6-20	Color-Craft Products (quar.)	10c	7-5	6-21	Detroit Aluminum & Brass Corp.	10c	6-30	6-16
Cattell Food Products, class A (quar.)	13c	8-31	8-15	Columbia Baking Co., common (quar.)	25c	7-1	6-15	Detroit & Canada Tunnel Corp. (quar.)	40c	7-20	7-8
Class A (quar.)	112c	11-30	11-15	50c partic. preferred (quar.)	12½c	7-1	6-15	Detroit Edison Co. (quar.)	40c	4-15	6-27
Class B (quar.)	125c	8-31	8-15	Participating	25c	7-1	6-15	Detroit, Hillsdale & South Western RR. (s-a)	\$2	7-1	6-16
Class B (quar.)	125c	11-30	11-15	Columbia Gas System (quar.)	20c	8-15	7-20	Detroit International Bridge (s-a)	50c	6-30	6-20
Caterpillar Tractor, com. (quar.)	40c	8-10	7-20	Columbia Pictures (stock dividend)	25%	7-29	6-30	Now on a quarterly basis	25c	9-26	9-19
4.20% preferred (quar.)	\$1.05	8-10	7-20	New common (initial)	30c	7-29	6-30	Detroit Steel Corp. (stock div.)	4%	6-30	6-3
Celanese Corp. of America				Columbia Title Insurance (Wash. D. C.) (s-a)	\$3	6-30	6-20	Dickinson Industrial Site (quar.)	\$1	8-20	—
4½% preferred series A (quar.)											

Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.
East Pennsylvania RR. (s-a)	\$1.50	7-19	7-1	Frito Company, common (quar.)	15c	6-30	6-20	Goodyear Tire & Rubber (Canada), Ltd.—			
East Tennessee Natural Gas, com. (quar.)	15c	7-1	6-15	76c convertible preferred (quar.)	17 1/2c	6-30	6-20	Common (quar.)	\$1	6-30	6-10
5.20% preferred (quar.)	32 1/2c	7-1	6-15	Above issue being called for redemption on Sept. 30 at \$12 per share plus dividends. Convertible to Aug. 16.				4% pref. (quar.)	150c	7-21	7-8
Eastern Gas & Fuel Associates, com. (quar.)	10c	7-1	6-8	Frontier Refining Co. (extra)	5c	7-15	7-1	Gould-National Batteries, common (quar.)	42 1/2c	8-1	7-20
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-8	Stock dividend	10%	7-15	7-1	4 1/2% preferred (quar.)	56 1/2c	8-1	7-20
Eastern Racing Association—				Fruehauf Trailer	2%	6-30	6-10	Goulds Pumps, Inc., 5% preferred (quar.)	25c	7-15	6-24
Common (both no par and \$2 par) (quar.)	7 1/2c	7-1	6-18	Stock dividend on common	2%	9-30	8-9	Government Employees Ins. Co. (quar.)	25c	6-25	6-10
Common (both no par and \$2 par) (quar.)	7 1/2c	10-1	9-16	Fruit of the Loom, Inc.—				Grace (W. R.) & Co.—			
\$1 preferred (quar.)	25c	7-1	9-16	\$3 non-cumulative preferred (s-a)	\$1.50	7-1	6-10	Class A (quar.)	\$2	9-12	8-29
\$1 preferred (quar.)	25c	10-11	9-16	Fuller (Geo. A.) Co. (quar.)	25c	6-30	6-15	Class B (quar.)	\$2	9-12	8-29
Eastern States Corp. (Md.)				Fuller Mfg. Co. (quar.)	30c	7-12	6-23	6% preferred (quar.)	\$1.50	9-12	8-29
\$7 preferred A (accum.)	\$1.75	8-1	7-8	runsten (r. e.) Co.—				Class A (quar.)	\$2	12-12	11-28
\$6 preferred B (accum.)	\$1.50	8-1	7-8	4 1/2% conv. preferred (quar.)	56 1/2c	7-1	6-17	Class B (quar.)	\$2	12-12	11-28
\$5 preferred C (accum.)	25c	6-30	6-14	Gair (Robert) Co., common (quar.)	37 1/2c	6-30	6-3	6% preferred (quar.)	\$1.50	12-12	11-28
Eastern Stainless Steel	50c	7-1	6-3	4.50% conv. preferred (initial quar.)	\$1.12 1/2	6-30	6-3	Class A (quar.)	\$2	12-12	11-28
Eastman Kodak Co., common (quar.)	50c	7-1	6-3	Gamble-Skogmo, common (quar.)	15c	7-30	7-15	Class B (quar.)	\$2	12-12	11-28
6% preferred (quar.)	\$1.50	7-1	6-3	5% preferred (quar.)	62 1/2c	7-30	7-15	6% preferred (quar.)	\$1.50	12-12	11-28
Easy Washing Machine Corp.—				Gannett Co., Inc.—				Grand & Toy, Ltd. (increased)	125c	6-30	6-17
Class A common (quar.)	15c	6-30	6-15	Class B convertible preferred (quar.)	\$1.50	7-1	6-15	Extra	110c	6-30	6-17
Class B common (quar.)	15c	6-30	6-15	Garfinkel (Julius) & Co., common (quar.)	27 1/2c	6-30	6-15	Grand Union Co., 4 1/2% preferred (quar.)	56 1/2c	7-15	6-24
Easy Washing Machine, Ltd. (quar.)	15c	7-2	6-15	4 1/2% convertible preferred (quar.)	34 1/2c	6-30	6-15	Graham-Paige Corp.—			
Extra	15c	7-2	6-15	5 1/2% preferred (quar.)	34 1/2c	6-30	6-15	5% preferred A "\$50 par" (quar.)	62 1/2c	7-1	6-20
Eaton Paper Corp., common	75c	6-30	6-16	Garlock Packing Co. (quar.)	40c	6-27	6-6	5% conv. preferred "\$25 par" (quar.)	31 1/2c	8-1	7-9
6% prior preferred (s-a)	75c	7-1	6-15	Garratt Corp. (quar.)	40c	7-1	6-1	Great Lakes Steamship, common	\$1.12 1/2	6-30	6-21
Economic Investment Trust, Ltd. (quar.)	125c	6-30	6-15	Gary (Theo.) Co., \$1.00 1st pfd. (quar.)	40c	7-1	6-1	4 1/2% preferred (quar.)	35c	6-28	6-7
Economics Laboratory (s-a)	30c	7-15	6-30	Gas Industries Fund (11 cents from gains realized during fiscal year ended March 31 and 17 cents from investment income)	28c	6-29	6-16	Granite City Steel, common (resumed)	35c	6-28	6-7
Extra	15c	7-15	6-30	Gatineau Power Co. Ltd., common (quar.)	130c	7-1	6-1	Grant (W. T.) Co., common (quar.)	45c	7-1	6-6
Economy Baler Co. (quar.)	5c	6-30	6-10	5 1/2% preferred (quar.)	\$1.25	7-1	6-1	3 1/2% preferred (quar.)	93 1/2c	7-1	6-6
Extra	5c	6-30	6-10	General American Investors, common	10c	7-1	6-17	Great American Insurance Co. (N. Y.)—	25c	7-1	6-16
Edison Brothers Stores—				\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-17	Quarterly	37 1/2c	7-15	6-20
4 1/2% preferred (quar.)	\$1.06 1/4	7-1	6-20	General American Oil Co. of Texas—				Great Lakes Paper, Ltd. (quar.)	140c	6-30	6-15
80 Broad Street, Inc.	50c	7-1	6-17	Common (quar.)	15c	6-30	6-3	Class B preference (quar.)	130c	6-30	6-15
El Paso Electric Co., \$4.12 preferred (quar.)	\$1.03	7-1	5-23	6% conv. preferred (quar.)	15c	6-30	6-3	Great Lakes Power Corp., Ltd.—			
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	5-23	Quarterly	62 1/2c	6-30	6-16	5% 1st preference (quar.)	\$31 1/2c	6-30	6-1
El Paso Natural Gas (quar.)	50c	6-30	6-15	General Bakeries, Ltd. (s-a)	110c	7-11	6-20	Great West Life Assurance Co. (Winnipeg)			
Elder Mfg. Co. (quar.)	25c	7-1	6-20	General Baking Co., common (quar.)	15c	8-1	7-15	Quarterly	150c	7-2	6-17
Electric Auto-Lite	50c	7-1	6-16	\$8 preferred (quar.)	\$2	7-1	6-17	Great West Saddlery, Ltd. (quar.)	150c	6-30	6-15
Electric Controller & Mfg. Co.	50c	7-1	6-20	\$8 preferred (quar.)	\$2	10-1	9-16	Great Western Sugar, common (quar.)	30c	7-2	6-10
Electric Products (Calif.) (quar.)	20c	7-1	6-20	\$8 preferred (quar.)	\$2	10-1	9-16	7% preferred (quar.)	175c	7-2	6-10
Electro Refractories & Abrasives Corp.—				General Box Co. (quar.)	5c	7-1	6-8	Green Mountain Power (quar.)	45c	7-1	6-17
Common (quar.)	25c	6-29	6-17	General Bronze Corp. (quar.)	37 1/2c	6-28	6-20	Greening (B.) Wire, Ltd. (quar.)	15c	7-2	6-15
5% preferred (quar.)	62 1/2c	8-1	7-18	General Builders Supply, 5% pfd. (quar.)	31 1/2c	6-30	6-17	Greenwich Gas Co., common	15c	7-1	6-20
Electric Storage Battery (quar.)	50c	6-30	6-14	General Cable Corp., common	25c	7-1	6-17	15% preferred (quar.)	37 1/2c	7-1	6-20
Electrical Products (Calif.)	20c	7-1	6-20	4% 1st conv. preferred (quar.)	\$1	7-1	6-17	Greyhound Corp., common (quar.)	25c	6-30	6-10
Electrical Products Consolidated (quar.)	30c	7-1	6-20	4% 2nd conv. preferred (quar.)	50c	7-1	6-17	4 1/2% preferred (quar.)	\$1.06 1/4	6-30	6-10
Electronic Associates (stock dividend)	100%	7-1	6-20	General Contract, common (quar.)	25c	7-1	6-9	5% preferred 1954 series (quar.)	\$1.25	6-29	6-10
Elizabethtown Consolidated Gas (quar.)	25c	7-1	6-21	5% preferred (quar.)	\$1.25	7-1	6-9	Guaranty Trust Co. (N. Y.) (quar.)	80c	6-29	6-17
Elizabethtown Consolidated Gas (quar.)	25c	6-30	6-13	6% preferred (quar.)	\$1.25	7-1	6-9	Gulf, Mobile & Ohio, \$5 preferred (quar.)	\$1.25	12-15	11-23
Elliott Co., common	25c	6-30	6-21	General Controls, common (quar.)	37 1/2c	6-30	6-15	Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	7-1	6-15
5% preferred (quar.)	62 1/2c	7-1	6-13	General Crude Oil Co.	25c	6-30	6-17	Gustafson-Macon Mfg.	125c	7-1	6-10
5% 2nd preferred (quar.)	62 1/2c	7-1	6-13	General Electric (quar.)	40c	7-25	6-17	Hahn Brass, Ltd., common (quar.)	120c	7-1	6-10
Elizabethtown Water (s-a)	\$2.50	6-30	6-20	General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	7-30	7-8	Class A (quar.)	35c	6-20	6-3
Elmira & Williamsport R. R. Co.—				General Investors Trust (Boston)	6c	7-20	6-30	Hall (W. F.) Printing (quar.)	15c	7-1	6-15
7% preferred (s-a)	\$1.65	7-1	6-20	General Mills, common (increased quar.)	75c	8-1	7-8	Haloid Co., new common (increased)	15c	7-1	6-15
7% 1st preferred (s-a)	70c	7-15	6-24	5% preferred (quar.)	\$1.25	7-1	6-9	Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	8-15	8-5
7% 2nd preferred (s-a)	60c	7-15	6-24	6% preferred (quar.)	20c	6-30	6-15	Hamilton Mfg. Co. (quar.)	25c	6-30	6-22
Emerson Electric Mfg., common (quar.)	35c	6-30	6-15	General Controls, common (quar.)	37 1/2c	6-30	6-15	Hammermill Paper Co.—			
7% preferred (quar.)	\$1.75	7-1	6-15	General Crude Oil Co.	25c	6-30	6-17	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10
Emerson Mutual Fund Inc. (from net ordinary income)	5c	6-30	6-15	General Electric (quar.)	40c	7-25	6-17	4 1/2% preferred (quar.)	\$1.06 1/4	7-1	6-10
Empire Trust Co. (N. Y.) (quar.)	75c	7-8	6-24	General Foods Corp., \$3.50 pfd. (quar.)	87 1/2c	7-30	7-8	Hammond Organ (quar.)	50c	9-10	8-25
Emporium Capwell Co., 7% preferred (s-a)	\$3.50	10-1	9-20	General Investors Trust (Boston)	6c	7-20	6-30	Hancock Oil—			
Enamel & Heating Products Ltd. (quar.)	110c	7-30	6-30	General Mills, common (increased quar.)	75c	8-1	7-8	Stock dividend (Payable in class A stock)	4%	6-30	6-10
Endicott Johnson Corp., common (quar.)	40c	7-1	6-20	5% preferred (quar.)	\$1.25	7-1	6-10	Hanover Bank (N. Y.) (quar.)	50c	7-1	6-17
4% preferred (quar.)	\$1	7-1	6-20	6% preferred (quar.)	\$1.25	7-1	6-10	Hanover Fire Insurance (N. Y.) (quar.)	50c	7-1	6-15
Equitable Credit, \$2 preferred (quar.)	5c	7-1	6-15	General Outdoor Advertising	\$3 1/2c	8-1	7-11	Hanson-Van Winkle-Munning Co. (quar.)	15c	6-20	6-15
Stock dividend (10/10ths share for each 100 shares held)				General Petroleum, Ltd. (Canada)—				Harbison-Walker Refractories			
Equity Fund, Inc.	6c	6-30	6-10	Common (s-a)	110c	7-5	6-15	6% preferred (quar.)	\$1.50	7-20	7-8
Erie Flooring & Wood Products, Ltd.—				Class A (s-a)	110c	7-5	6-15	Harding Carpets, Ltd.	115c	7-2	6-15
Class A (s-a)	130c	6-30	6-15	General Portland Cement Co.	35c	6-30	6-10	Marnischfeger Corp., com. (quar.)	40c	7-1	6-17
Erie Railroad, common (quar.)	37 1/2c	6-30	6-6	General Products Mfg., Ltd.				5% 2nd preferred (quar.)	\$1.25	7-1	6-17
45% preferred series A (quar.)	\$1.25	8-1	8-12	Class A & B (stock dividend of one share of 3% non-cumulative redeemable 2nd preferred for each share held)				Harris (A.) Co., 5 1/2% preferred (quar.)	\$1.37 1/2	8-1	7-20
45% preferred series A (quar.)	\$1.25	12-1	11-10	General Public Service, common (from net investment income)	5c	6-30	6-23	5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20
Essex County Electric Co.	25c	6-29	6-21	\$6 preferred (quar.)	\$1.50	8-1	6-30	5 1/2% preferred (quar.)	\$1.37 1/2	2-1	6-20
Estabrooks (T. H.), Ltd., 4.16% pfd. (quar.)	126c	7-15	6-15	\$5.50 preferred (quar.)	\$1.37 1/2	8-1	6-30	Harris-Seybold Corp.	37 1/2c	6-29	6-17
Eversharp, Inc., common	25c	7-1	6-17	\$4 preferred (quar.)	\$1	8-1	6-30	Harrisburg Hotel Co. (Pa.)	\$2	7-1	6-8
5% preferred (quar.)	25c	7-1	6-17	General Railway Signal, common (quar.)	50c	7-1	6-10	Harrisburg Steel, common (quar.)	37 1/2c	7-1	6-17
Ex-Cell-O Corp., new common (initial)	50c	7-1	6-17	5% preferred (quar.)	\$1.25	6-30	6-20	Class B common (quar.)	37 1/2c	6-30	6-21
Excelsior Insurance Co. of N. Y. (quar.)	10c	6-28	6-10	General Realty & Utilities (quar.)	50c	6-28	6-7	Hartford Gas Co., common (quar.)	50c	6-30	6-21
Excelsior Life Insurance Co. (Toronto) (s-a)	\$2	7-2	6-30	General Refractories (quar.)	62 1/2c	7-30	7-15	8% preferred (quar.)	50c	6-30	6-21
Fafnir Bearing Co. (quar.)	60c	6-30	6-2	General Shoe Corp., common (quar.)	87 1/2c	7-30	7-15	Hathaway (C. F.), 5.80% preferred (quar.)	36 1/2c	7-1	6-15
Stock dividend	20%	7-27	7-1	General Steel Castings (quar.)	30c	6-29	6-17	Haverhill Electric Co.	25c	7-15	7-5
Fairbanks Co., 6% conv. pfd. (quar.)	\$1.50	8-1	7-15	General Telephone Co. of California—				Hawaiian Electric, 5% preferred B (quar.)	21 1/2c	7-15	7-5
Fairmont Foods Co., com. (increased quar.)	20c	7-1	6-15	5% preferred (quar.)	25c	8-1	7-8	4 1/2% preferred C (quar.)	25c	7-15	7-5
4% preferred (quar.)	\$1	7-1	6-15	General Refractories (quar.)	50c	6-28	6-7	5% preferred D (quar.)	25c	7-15	7-5
Family Finance Corp., com. (quar.)	35c	7-1	6-14	General Shoe Corp., common (quar.)	87 1/2c	7-30	7-15	5% preferred E (quar.)	30c	7-1	6-10
4 1/2% preferred A (quar.)	56 1/2c	7-1	6-14	\$3.50 preferred A (quar.)	87 1/2c	7-30	7-15	Hazel-Atlas Glass (quar.)	45c	7-11	6-24
5% preferred B (quar.)	62 1/2c	7-1	6-14	General Steel Castings (quar.)	30c	6-29	6-17	Helms (H. J.) Co., common (quar.)	45c	7-11	6-24
Famous Players Canadian Corp., Ltd. (quar.)	37 1/2c	6-29	6-3	General Telephone Co. of Illinois—				8.65% preferred (quar.)	91 1/2c	7-1	6-17
Fanner Mfg. Co. (stock dividend)	5%	12-28	12-14	4 1/2% preferred (quar.)	22 1/2c	8-1	7-8	Helena Rubinstein (see Rubinstein Helens)			
Fanny Farmer Candy Shops (quar.)	37 1/2c										

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

Table with columns: Range for Previous Year 1934 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes a 'Sales for the Week Shares' column.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week Shares. Includes sections for STOCKS, LOW AND HIGH SALE PRICES, and various stock listings like A P W Products Co Inc, Archer-Daniels-Midland, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1954, Range since Jan. 1, STOCKS, NEW YORK STOCK EXCHANGE, Par, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, and Sales for the Week Shares.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week Shares. Includes various stock entries like Continental Cop & Steel Ind com, Continental Diamond Fibre, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week. Includes stocks like Greyhound Corp, Grumman Aircraft Corp, etc.

II

Table with columns: Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week. Includes stocks like Hackensack Water, Halliburton Oil Well Cementing, etc.

I

Table with columns: Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week. Includes stocks like Idaho Power Co new, Illinois Central RR Co, etc.

J

Table with columns: Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week. Includes stocks like Jacobs (F I) Co, Jaeger Machine Co, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1934 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week (Shares). Includes sections for Kaiser Alum & Chem Corp, Laclede Gas Co, M & M Wood Working Co, and others.

For footnotes see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week Shares. Includes sub-sections N and O.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week Shares. Includes sub-sections P and Q.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week (Shares). Includes sections for 'R' (Radio Corp of America, RKO Pictures, etc.) and 'S' (Safeway Stores, St Joseph Lead, etc.).

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday June 20, Tuesday June 21, Wednesday June 22, Thursday June 23, Friday June 24, Sales for the Week Shares. Includes sections T and U.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1954, Range since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), and Sales for the Week. Includes sections for U, V, W, and Z.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash value. wd When distributed. x Ex-dividend. y Ex-rights.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest-Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1954		Range since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week					
Lowest	Highest	Lowest	Highest			Monday June 20	Tuesday June 21	Wednesday June 22	Thursday June 23	Friday June 24						
108	Feb 19	108	Feb 19	Treasury 3 1/2%	1978-1983	*106.14	106.22	*106.14	106.22	*106.12	106.20	*106.10	106.18	*106.8	106.14	---
				Treasury 3%	1985-1995	*100.17	100.20	*100.15	100.18	*100.14	100.17	*100.14	100.17	*100.13	100.17	---
				Treasury 2 3/4%	1956-1959	*101.23	101.27	*101.23	101.27	*101.24	101.26	*101.22	101.26	*101.22	101.26	---
				Treasury 2 1/2%	1961	*100.17	100.20	*100.13	100.16	*100.11	100.14	*100.8	100.11	*100.4	100.7	---
				Treasury 2 1/2%	1958-1963	*103.10	103.18	*103.10	103.13	*103.10	103.18	*103.10	103.18	*103.8	103.16	---
				Treasury 2 1/2%	1960-1965	*105.6	105.14	*105.6	105.14	*105.4	105.12	*105.4	105.12	*105	105.8	---
				Treasury 2 1/2%	1956-1958	*100.14	100.16	*100.14	100.16	*100.14	100.16	*100.13	100.15	*100.11	100.13	---
				Treasury 2 1/2%	Dec 15 1958	*100.8	100.10	*100.6	100.8	*100.5	100.7	*100.4	100.6	*100.2	100.4	---
				Treasury 2 1/2%	1961	*99.2	99.5	*98.31	99.2	*98.30	99.1	*98.27	98.60	*98.24	98.23	---
				Treasury 2 1/2%	1962-1967	*98	98.4	*97.24	97.28	*97.22	97.26	*97.20	97.24	*97.14	97.18	---
				Treasury 2 1/2%	Aug 15 1963	*98.17	98.21	*98.12	98.16	*98.11	98.15	*98.10	98.14	*98.6	98.9	---
				Treasury 2 1/2%	1963-1968	*97.1	97.5	*96.26	96.30	*96.24	96.28	*96.22	96.26	*96.18	96.22	---
				Treasury 2 1/2%	June 1964-1969	*96.21	96.25	*96.18	96.22	*96.16	96.20	*96.12	96.16	*96.8	96.12	---
100.12	Aug 25	100.12	Aug 25	Treasury 2 1/2%	Dec 1964-1969	*96.20	96.24	*96.18	96.22	*96.14	96.18	*96.10	96.14	*96.8	96.12	---
98.29	Feb 15	100.22	July 29	Treasury 2 1/2%	1966-1970	*96.16	96.20	*96.12	96.16	*96.10	96.14	*96.8	96.12	*96.4	96.8	---
				Treasury 2 1/2%	1966-1971	*96.12	96.16	*96.6	96.10	*96.6	96.10	*96.6	96.10	*96.2	96.6	---
				Treasury 2 1/2%	June 1967-1972	*96.12	96.16	*96.6	96.10	*96.6	96.10	*96.6	96.10	*96.2	96.6	---
				Treasury 2 1/2%	Sept 1967-1972	*96.10	96.14	*96.6	96.10	*96.6	96.10	*96.4	96.8	*96	96.4	---
				Treasury 2 1/2%	Dec 1967-1972	*96.10	96.14	*96.6	96.10	*96.6	96.10	*96.4	96.8	*96	96.4	---
				Treasury 2 1/2%	1957-1959	*99.30	100.2	*99.30	100.2	*99.30	100.2	*99.29	100.1	*99.26	99.30	---
				Treasury 2 1/2%	June 15 1958	*99.31	100.1	*99.31	100.1	*99.30	100	*99.29	99.31	*99.26	99.28	---
				Treasury 2 1/2%	1956-1959	*99.14	99.16	*99.14	99.16	*99.13	99.15	*99.13	99.15	*99.10	99.12	---
99.20	Feb 15	99.20	Feb 15	Treasury 2 1/2%	June 1959-1962	*97.25	97.28	*97.21	97.25	*97.18	97.22	*97.15	97.19	*97.13	97.16	---
106.17	Oct 7	100.17	Oct 7	Treasury 2 1/2%	Dec 1959-1962	*97.24	97.27	*97.20	97.24	*97.17	97.21	*97.14	97.18	*97.12	97.15	---
				Treasury 2 1/2%	Nov 15 1960	*98.6	98.9	*98.5	98.8	*98.4	98.7	*98.1	98.4	*98.30	98.1	---
				International Bank for Reconstruction & Development												---
				25-year 3%	July 15 1972	98.24	98.24	98.24	98.24	*98.12	98.28	*98.12	98.28	*98.12	98.24	2,000
94.8	Jan 7	100.8	Aug 9	25-year 3%	Mar 1 1976	*98.8	98.24	*98.8	98.24	*98.8	98.24	*98.8	98.24	*98.16	98.23	---
93.8	Jan 4	100.8	Aug 12	30-year 3 1/2%	Oct 1 1981	*101	101.16	*101.16	101.16	*101	101.16	*101.16	101.16	*101.20	101.20	10,000
94.24	Jan 6	102.16	Aug 9	23-year 3 1/2%	May 15 1976	*102.24	103.8	*102.16	103	*102.16	103	*102.16	103	*102.16	103	---
101	Feb 2	102.8	Apr 6	19-year 3 1/2%	Oct 15 1971	*103.24	104.8	*103.24	104.8	*103.24	104.8	*103.24	104.8	*104	104.12	---
102.24	Feb 1	104.12	Man 10	3-year 3%	Oct 1 1956	*100.16	101	*100.16	101	*100.12	100.12	*100.8	100.24	*100.16	100.28	3,000
102.24	Feb 1	104.12	Man 10	15-year 3 1/2%	Jan 1 1969	*104	104.16	*104	104.16	*104	104.16	*104	104.16	*104	104.12	---
101.16	Jan 13	102.28	Feb 24	5-year 2 1/2%	1959	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.20	---
101.20	Feb 1	104.24	July 15	Serial bonds of 1950												---
				2s	due Feb 15 1956	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	---
				2s	due Feb 15 1957	*99	100	*99	100	*99	100	*99	100	*99	100	---
				2s	due Feb 15 1958	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	---
				2s	due Feb 15 1959	*97	98	*97	98	*97	98	*97	98	*97	98	---
				2s	due Feb 15 1960	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	---
				2s	due Feb 15 1961	*96	97	*96	97	*96	97	*96	97	*96	97	---
				2s	due Feb 15 1962	*95	96	*95	96	*95	96	*95	96	*95	96	---

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED JUNE 24											
BONDS New York Stock Exchange				BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1	Interest Period	Friday Last Sale Price
Territorial Issue—					Brazil (continued)—						
Panama Canal 3s 1961	Quar-June	*110 111			3 1/2s series No. 18	June-Dec	85 1/2 87		79 1/2 84		
Transit Unification Issue—					3 1/2s series No. 19	June-Dec	86 1/2 88		82 83 1/2		
3% Corporate Stock 1960	June-Dec	104 1/2 104 1/2	16	102 1/2 105 1/2	3 1/2s series No. 20	June-Dec	88 95		88 96		

Foreign Securities

WERTHEIM & Co.

Telephone REctor 2-2300 Members New York Stock Exchange Teletype NY 1-1693
120 Broadway, New York

Foreign Government and Municipal

Agriultural Mortgage Bank (Columbia)											
Δ Guaranteed sinking fund 6s 1948	Feb-Aug										
Δ Guaranteed sinking fund 6s 1948	April-Oct										
Δ External sinking fund 7s ser B 1945	Jan-July	*93 1/2	100 1/2						99 1/2 101 1/2		
Δ External sinking fund 7s ser C 1945	Jan-July	*93 1/2							88 88 1/2		
Δ External sinking fund 7s ser D 1945	Jan-July	*93 1/2							89 89		
Δ External sinking fund 7s 2nd ser 1957	April-Oct	*93 1/2							86 88		
Δ External sec sink fd 7s 1st ser 1957	April-Oct	*93 1/2							86 88		
Δ External sec sink fd 7s 3rd ser 1957	April-Oct	*93 1/2							89 89		
20-year 3s s f bonds 1978	Jan-July		57	8	54 1/2	57 1/2					
Australia (Commonwealth of)											
10-year 3 1/2s 1956	Feb-Aug	100 1/2	100 1/2	20	100	101					
10-year 3 1/2s 1957	June-Dec		100 1/2	18	99 1/2	101					
20-year 3 1/2s 1967	June-Dec	99	99	13	97 1/2	100 1/4					
20-year 3 1/2s 1966	June-Dec	99 1/2	99 1/2	40	97	99 1/2					
15-year 3 1/2s 1962	Feb-Aug	98 1/2	98 1/2	6	97 1/2	100					
15-year 3 1/2s 1969	June-Dec	100 1/2	100 1/2	58	100	101 1/2					
Δ Bavaria (Free State) 6 1/2s 1945	Feb-Aug		155 159		128	152					
Δ Belgium (Kingdom of) extl loan 4s 1964	June-Dec		104 1/2 105	20	101 1/2	105					
Δ Berlin (City of) 6s 1958	June-Dec	106 1/2	100 1/2 106 1/2	10	60	106 1/2					
Δ 6 1/2s external loan 1950	April-Oct		108 1/2 108 1/2	1	70	109					
Δ Brazil (U. S. of) external 8s 1941	June-Dec		*100		100	100					
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		65 1/2 65 1/2	6	64 1/2	67					
Δ External s f 6 1/2s of 1926 due 1957	April-Oct		*100		101	101 1/2					
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		66 1/2 66 1/2	3	62 1/2	67					
Δ External s f 6 1/2s of 1927 due 1957	April-Oct										
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	64 1/2	64 1/2 64 1/2	4	61 1/2	65 1/2					
Δ 7s (Central Ry) 1952	June-Dec		*100		101	102					
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		65 1/2 65 1/2	4	63 1/2	66 1/2					
5% funding bonds of 1931 due 1951											
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		63 1/2		63 1/2	65 1/2					
External dollar bonds of 1944 (Plan B)											
3 1/2s series No. 1	June-Dec	82	82	1	79 1/2	88					
3 1/2s series No. 2	June-Dec		82 83 1/2		79 1/2	85 1/2					
3 1/2s series No. 3	June-Dec	82	82	2	79 1/						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 24

Main table containing bond listings with columns for issuer, interest, period, price, range, and volume. Includes sections for 'NEW YORK STOCK EXCHANGE' and 'RAILROAD AND INDUSTRIAL COMPANIES'.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 24

Main table containing bond records with columns for Bonds Sold, Range since Jan 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Interest Period, and Friday Last Sale Price. Includes sections for C, D, E, F, G, and H.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 24

Main table containing bond listings with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, Range since Jan. 1.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 24

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Phillips Petroleum 2 3/4 debentures 1964	Feb-Aug	98 1/2 98 3/4	2	98 1/2 100 3/4	Sunray Oil Corp. 2 1/2 debentures 1966	Jan-July	98 1/2 98 3/4	2	98 1/2 98 3/4
3.70s conv deb 1983	June-Dec	119 1/2 121 1/2	1,007	113 3/4 121 1/2	Swift & Co 2 1/2 debentures 1972	Jan-July	94 1/2 95 3/8	2	94 1/2 95 3/8
Pillsbury Mills Inc 3 1/2 s f deb 1972	June-Dec	101 1/2	1	101 103 1/4	2 1/2 debentures 1973	May-Nov			98 100
Pittsburgh Bessemer & Lake Erie 2 1/2 s 1966	June-Dec								
Pittsburgh Cincinnati Chic & St Louis Ry									
Consolidated guaranteed 4s ser G 1957	May-Nov	*103	1	103 103 1/4					
Consolidated guaranteed 4s ser H 1960	Feb-Aug	*103	1	103 104					
Consolidated guaranteed 4 1/2 ser I 1963	Feb-Aug	*108 3/4	1	108 109					
Consolidated guaranteed 4 1/2 ser J 1964	May-Nov	108 3/4 108 3/4	2	108 108 3/4					
Pittsburgh Cinc Chicago & St Louis RR									
General mortgage 5s series A 1970	June-Dec	109 3/4 109 3/4	5	107 1/2 109 3/4					
General mortgage 5s series B 1975	April-Oct	110 110	1	108 110					
General mortgage 3 1/2 series E 1975	April-Oct	92 92	4	87 3/4 92					
Pittsb Coke & Chem 1st mtge 3 1/2 1964	May-Nov	100 100	3	98 1/2 100					
Pittsburgh Consolidation Coal 3 1/2 1965	Jan-July	102 102 1/2	6	102 102 1/2					
Pittsburgh Plate Glass 3s deb 1967	April-Oct	100 100	50	100 103 1/4					
Pittsburgh & West Virginia Ry Co									
1st mtge 3 1/2 series A 1984	Mar-Sept								
Pittsburgh Youngstown & Ashtabula Ry									
First general 5s series B 1962	Feb-Aug	*106 109 3/4	1	105 1/2 110					
First general 5s series C 1974	June-Dec	*106	1						
First general 4 1/2 series D 1977	June-Dec								
Plantation Pipe Line 2 1/2 1970	Mar-Sept	*93 1/2 97	1	94 1/2 97					
Potomac Elec Power 1st mtge 3 1/2 1977	Feb-Aug	*101	1	100 100					
First mortgage 3s 1983	Jan-July	*100	1	100 100					
First mortgage 2 1/2 1984	May-Nov	*100	1	100 100					
Providence Terminal 4s 1956	Mar-Sept	*100	1	100 100					
Public Service Electric & Gas Co									
3s debentures 1963	May-Nov	101 1/2 101 1/2	15	99 3/4 101 1/2					
First and refunding mortgage 3 1/2 1968	Jan-July	*102 3/4	2	101 1/2 105 3/4					
First and refunding mortgage 5s 2037	Jan-July	142 142	2	141 143 3/4					
First and refunding mortgage 8s 2037	Jan-Dec	*208 216	1	210 216 1/2					
First and refunding mortgage 3s 1972	May-Nov	101 1/2	1	95 99					
First and refunding mortgage 2 1/2 1979	Jan-Dec	*95 1/4 97	1	95 99					
3 1/2 debentures 1972	June-Dec	*102 102 1/2	1	102 104 1/2					
1st and refunding mortgage 3 1/2 1983	April-Oct	*100 101 1/2	1	101 1/2 102 1/2					
Quaker Oats 2 1/2 debentures 1964	Jan-July	99 1/2	99	99 99 1/2					
Reading Co first & ref 3 1/2 series D 1995	May-Nov	84 83 3/4 85	6	83 86 1/4					
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	*98 1/4 99	1	96 1/4 101 1/4					
Rheinbe Union									
7s sinking fund mortgage 1946	Jan-July	*175 185	1	164 170					
3 1/2s assented 1946	Jan-July	*154	1	140 146 1/4					
Rhine-Westphalia Elec Power Corp									
Direct mtge 7s 1950	May-Nov	*170	1	148 169					
Direct mtge 6s 1952	May-Nov	152 3/4 152 3/4	1	125 152 3/4					
Consol mtge 6s 1953	Feb-Aug	152 3/4 152 3/4	3	125 152 3/4					
Consol mtge 6s 1955	April-Oct	*152 3/4 160	1	127 1/2 152 3/4					
Rochester Gas & Electric Corp									
General mortgage 4 1/2 series D 1977	Mar-Sept	99 99	3	99 102 3/4					
General mortgage 3 1/2 series J 1969	Mar-Sept								
Sagueneay Power 3s series A 1971	Mar-Sept	*98	1	99 99					
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	88 1/2 88 1/2	1	81 88 1/2					
Second gold 6s 1996	April-Oct	*86	1	88 88					
St Louis-San Francisco Ry Co									
1st mortgage 4s series A 1997	Jan-July	102 1/2 103	15	102 1/2 105 1/4					
2nd mortgage inc 4 1/2 series A Jan 2022	May	98 100	36	91 100					
St Louis-Southwestern Ry									
First 4s bond certificates 1989	Jan-Nov	*115 1/2	1	112 117					
Second 4s inc bond certificates Nov 1989	Jan-July	*105 107	1	107 1/2 108 1/2					
St. Paul & Duluth first cons gold 4s 1968	June-Dec	*100	1	103 103 3/4					
St. Paul Union Depot 3 1/2 s B 1971	April-Oct	*100	1	100 100					
Scioto V & New England 1st gtd 4s 1989	May-Nov	*113 118	1	118 119					
Scott Paper 3s conv deb 1977	Mar-Sept			201 262					
Seaboard Air Line RR Co									
1st mtge 3s series B 1980	May-Nov			95 97					
3 1/2 s f debentures 1977	Mar-Sept	*103	1	103 103 3/4					
Seagram (Jos E) & Sons 2 1/2 1966	June-Dec	*94 1/2 98	1	95 96 3/4					
3s debentures 1974	June-Dec	*94 1/2 99 3/4	1	94 99 3/4					
Service Pipe Line 3.20s s f deb 1982	April-Oct	*101 102 1/2	1	101 103 3/4					
Shell Oil 2 1/2 debentures 1971	April-Oct	93 94 1/4	4	93 96 3/4					
Siemens & Halske 6 1/2 1951	Mar-Sept	*175	1	160 163 1/4					
Siemens-Amer Corp coll trust 7s 1941	Feb-Aug	76 3/4 76 3/4	1	63 3/4 82 1/4					
Sinclair Oil Corp 3 1/2 conv 1983	Jan-July	133 132 1/2 135	254	113 3/4 135					
Skelly Oil 2 1/2 debentures 1965	Jan-July	*97 1/2 100	1	97 1/2 101 1/2					
Socony-Vacuum Oil 2 1/2 1976	June-Dec	92 1/2 92 1/2	29	92 1/2 95 1/4					
South & North Ala RR gtd 5s 1963	April-Oct	*112	1	110 112 1/2					
Southern Bell Telephone & Telegraph Co									
3s debentures 1979	Jan-July	98 3/4 98 3/4	9	97 1/2 101 1/4					
2 1/2 debentures 1985	Feb-Aug	*92 3/4 93 3/4	1	92 95					
2 1/2 debentures 1987	Jan-July	95 95	6	94 97 1/2					
Southern California Edison Co									
3 1/2 convertible debentures 1970	Jan-July	116 116 116 3/4	504	111 117					
Southern Indiana Ry 2 1/2 1994	Jan-July	84 85	13	78 85					
Southern Natural Gas Co 4 1/2 conv 1973	June-Dec	121 121 122 3/4	101	115 124 1/4					
Southern Pacific Co									
First 4 1/2 (Oregon Lines) A 1977	Mar-Sept	107 106 107	57	105 1/2 107 3/4					
Gold 4 1/2 1989	May-Nov	106 1/2 106 1/2	56	105 107 1/4					
Gold 4 1/2 1989	May-Nov	105 3/4 105 3/4	37	104 106 3/4					
San Fran Term 1st mtge 3 1/2 ser A '75	June-Dec	*100 100	1	100 100 1/2					
Southern Pacific RR Co									
First Mortgage 2 1/2 series E 1986	Jan-July	*88 3/4	1	88 90					
First mortgage 2 1/2 series F 1986	Jan-July	84 84	5	83 85					
First mortgage 2 1/2 series G 1981	Jan-July	96 3/4 96 3/4	100	95 98					
Southern Ry first cons gold 5s 1994	Jan-July	132 1/2 132 1/2	24	132 1/2 134 1/4					
Devel and general 4 1/2 series A 1956	April-Oct	101 3/4 101 3/4	37	100 102 1/4					
Devel and general 6 1/2 series A 1956	April-Oct	102 3/4 103	16	102 1/4 104 1/4					
Devel and general 6 1/2 series A 1956	April-Oct	103 103	10	102 3/4 105					
Memphis Div first gold 5s 1996	Jan-July	*120	1	119 1/2 120					
New Orleans & Northeastern RR									
Joint 3 1/2 1977	May-Nov	*102 3/4	1	92 1/2 96					
Southwestern Bell Tel 2 1/2 deb 1985	April-Oct	92 3/4 92 3/4	3	92 1/2 96					
3 1/2 debentures 1983	May-Nov	*98 3/4 99	1	99 101					
Delta Internal first gold 4 1/2 2013	April	*78 82	1	75 82					
Standard Oil Products 5s conv 1987	June-Dec	100 1/2 101 1/4	189	100 1/2 113					
Standard Oil (Indiana) 3 1/2 conv 1982	April-Oct	118 123 3/4	726	109 3/4 123 3/4					
Standard Oil (N J) debentures 2 1/2 1971	May-Nov	91 1/2 92	9	91 1/2 94 1/2					
2 1/2 debentures 1974	Jan-July	97 97	10	96 3/4 99 1/4					
Stauffer Chemical 3 1/2 deb 1973	Mar-Sept	*104	1	104 104 1/2					

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, June 20, 1955, and ending Friday, June 24. 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 JUNE 24

STOCKS American Stock Exchange				STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1
		Low High		Low High			Low High		Low High
Acme Aluminum Alloys	1	6 1/2 7	400	4 1/4 Jan 7 3/4 Jun	Air Associates Inc (N J)	1	11 1/4 11 1/4	800	10 1/4 Apr 12 3/4 Jun
Acme Wire Co common	10	30 30 30 1/2	150	28 Mar 38 Jan	Air Way Industries Inc	3	16 1/4 16 1/4	3,800	13 1/4 Mar 17 Jun
Adams Hat Stores Inc	1	7 1/4 7 1/2	2,400	5 1/4 Mar 8 1/4 May	Airfleets Inc	1	25 1/2 27 1/2	900	13 1/4 Jan 35 1/2 Feb
Aero Supply Manufacturing	1	4 4 4 1/2	7,200	4 Jun 6 1/2 Jan	Ajax Petroleum Ltd	500	18 1/2 18 1/2	17,900	10 1/4 Jan 1 Apr
Aeroplup Corporation	1	14 1/2 14 1/2	2,000	8 1/2 Jan 17 1/2 Mar	Alabama Gas Corp	2	30 3/4 31 1/4	3,700	27 1/4 Jan 34 1/2 May
Agnaw Surpass Shoe Stores	5	11 1/2 11 1/2	14,800	10 Jun 12 1/2 Jan	Alabama Great Southern	50	155 1/2 155 1/2	50	140 Jan 157 Jun
Ainsworth Manufacturing common	5	11 1/2 11 1/2	14,800	10 Jun 12 1/2 Jan	Alabama Power 4.20% preferred	100	100 1/2 102 1/2	250	100 Mar 105 1/2 Jan

For footnotes see page 35.

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 †Negotiability impaired by maturity.
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 †Bonds selling flat.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 24

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range since Jan. 1 (Low, High), and Range since Jan. 1 (Low, High).

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 21

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High		Low	High			Low	High				
Eary Washing Machine class B	20 1/2	19	22 1/2	17,900	12 1/2	Jan 22 1/2	Irving Air Chute	1	6 1/4	5 1/4	6 1/4	1,300	4 1/4	May 7 1/2
Elder Mines Limited	1 1/4	1 1/4	1 1/4	3,400	3 1/2	Feb 7 1/2	Israel-American Oil Corp	100	1 1/2	1 1/4	1 1/2	3,500	1 1/4	Apr 2 1/2
Electric Bond & Share common	30 1/4	29 1/2	30 3/4	30,700	26 1/2	Mar 32	Israel-Mediterranean Petrol Corp Inc	10	1 1/4	1 1/4	1 1/2	11,900	1 1/4	Apr 2 1/2
Electric Data Corporation	12 1/2	12 1/2	13 1/2	441,800	12 1/2	Jan 17 1/2	J							
Electrographic Corp common	19 1/2	19	19 1/2	300	16 1/4	Jan 20 1/2	Jeannette Glass Co common	100	4 1/2	4 1/4	4 3/4	700	4 1/4	Mar 5 1/2
Electronics Corp of America	13 1/2	13	13 3/4	3,900	11 1/2	May 23	Jerry O'Mahoney Inc	1	1 1/4	1 1/4	1 1/2	16,200	1 1/2	Jan 2 1/2
Empire District Electric 5% pfd	100				102 1/2	Jan 105 1/2	Jupiter Oils Ltd	150	2 1/2	2 1/4	2 3/4	100,300	1 1/2	Jan 3 1/2
Empire Millwork Corp	8 1/2	8 1/2	8 1/2	500	7 1/4	Jan 9 1/4	K							
Emasco Manufacturing Co	22 1/2	20 1/4	23 1/4	7,000	18 1/2	Apr 23 1/2	Kaiser Motors Corp	1	4 1/2	3 3/4	4 3/4	33,600	2 1/2	Jan 5 1/2
Equity Corp common	100	4 1/4	4 1/4	23,700	3 1/2	Jan 5 1/2	Kansas Gas & Electric 4 1/2% pfd	100	50 1/2	50 1/2	51	200	103 1/4	Jan 106 1/2
Equity convertible preferred	46 3/4	45 1/2	49	700	42 1/2	Jan 53 1/2	Kawneer Co (Del)	5	17 1/4	17 1/4	17 1/4	100	17 1/4	May 18 1/2
Equire Inc	1	1 1/2	1 1/2	100	4 1/2	Jan 5 1/2	New common (when issued)	5	12 1/2	12 1/2	13	1,400	11 1/2	Feb 13
Eureka Corporation Ltd \$1 or 25c	1 1/4	1 1/4	1 1/4	60,400	1 1/4	Jan 1 1/4	Kennedy's Inc	5	15 1/2	15 1/2	16 1/2	1,000	11	Jan 16 1/2
Eureka Pipe Line common	10	15 1/2	16 1/2	19,900	15 1/2	Jan 18 1/2	Key Co common	2.50	22 1/2	22 1/2	23	1,600	20 1/4	Jan 28 1/4
F							Kidde (Walter) & Co	2.50	15 1/4	15	15 1/4	1,500	14 1/2	Jan 16 1/2
Factor (Max) & Co class A	8 1/2	7 3/4	8 3/4	2,200	7 1/2	Jun 10	Kings County Lighting common	50	41 1/2	41 1/2	42 3/4	175	38 1/2	Feb 42 3/4
Fairchild Camera & Instrument	27	26	27	1,800	25	Jun 31 1/2	4% cumulative preferred	50	3 1/2	3 1/2	3 1/2	3,600	3 1/4	Mar 5
Fargo Oils Ltd	26 1/2	2 1/2	2 1/2	20,900	1 1/4	Jan 2 1/2	Kio Oil & Development Co	1	4 1/2	3 3/4	4 3/4	20,700	2 1/2	Mar 4 1/2
Federated Petroleum Ltd	5 1/2	5 1/2	5 1/2	13,400	3 1/4	Jan 5 1/4	Kirkland Lake G M Co Ltd	1	3 1/2	3 1/2	3 1/2	500	3 1/2	Jan 3 1/2
Fire Association (Phila)	63 3/4	63 3/4	64 1/4	1,000	51 1/2	Jan 64 1/4	Kleinert (I B) Rubber Co	10	26	25	26	200	19	Jan 25 1/2
First Sterling Inc	2.50	1 1/4	1 1/4	7,200	4 1/4	Mar 6 1/4	Knott Hotels Corp	5	20 1/4	20	21	1,100	19 1/2	Apr 25
Fishman (M H) Co Inc	10 1/4	10 1/4	10 3/4	300	10	May 10 1/2	Kobacker Stores	7.50	13 1/2	13 1/2	13 1/2	200	11 1/2	Jan 13 1/2
Fitzsimmons Stores Ltd class A	21 1/4	21	22 1/4	3,900	20 1/2	Jun 24	Kropp (The) Forge Co	33 1/2	3 1/4	3 1/4	3 1/2	3,200	2 1/2	Jan 4 1/4
Flying Tiger Line Inc	6 1/2	6 1/4	6 1/2	6,900	5 1/2	Jan 7 1/2	Kroy Oils Ltd	200	1 1/2	1 1/2	1 1/2	3,300	1 1/2	Jan 1 1/2
Ford Motor of Canada							Krueger Brewing Co	1	7 1/2	7 1/4	7 1/4	300	7	Mar 8 1/2
Class A non-voting	125 1/2	125 1/2	126 1/2	1,400	102 1/4	Jan 128	L							
Class B voting							Laclede-Christy Company	5	20 1/2	20 1/2	20 1/2	100	14 1/2	Feb 21 1/4
Ford Motor Co Ltd							L'Aiglon Apparel Inc	1	5 1/2	5 1/2	5 1/4	500	4 1/2	Jan 5 1/2
Amer dep rcts ord reg	£1	7 1/2	7 1/2	46,000	6 1/2	May 8 1/2	Lake Shore Mines Ltd	1	5 1/2	5 1/2	5 1/2	4,100	5 1/4	Jan 6 1/4
Fort Pitt Brewing Co	1	5 1/4	5 1/4	100	3 1/2	May 4 1/2	Lake Foundry Corp	1	6 1/4	6 1/4	7 1/2	2,700	6 1/4	Jun 9 1/2
Fort (Peter) Brewing	1.25	5 1/4	5 1/4	36,700	2 1/4	Apr 5 1/2	Lamson Corp of Delaware	5	13 1/2	13 1/2	13 1/2	1,200	12 1/2	Jan 15
Puller (Geo A) Co	5	17	16 1/2	3,100	14 1/4	Mar 17	Lamson & Sessions Co	10	29 1/2	29 1/2	29 1/2	200	20	Jan 31 1/4
G							Lansont Monotype Machine Co	5	11 1/4	11 1/4	12 1/4	3,500	11 1/4	Jan 13 1/4
Gatineau Power Co common		32 1/4	33 1/4	1,000	27 1/4	Jan 33 1/4	La Salle Extension University	5	10 1/4	10 1/4	10 1/4	100	8 1/4	Feb 11 1/4
5% preferred	100				109 1/4	Apr 112	Lea Inc common	500	8 1/4	8 1/4	9 1/2	26,300	8 1/4	Jan 8 1/4
Gellman Mfg Co common	6 1/4	6 1/4	7 1/4	2,700	3 1/4	Mar 16	5% cum conv preferred	5	4 1/4	4	4 1/4	500	3 1/2	Jan 4 1/4
General Acceptance Corp	1	6 1/4	7 1/4	800	14 1/4	Jan 16	LeTourneur Realty common	250	4 1/4	4	4 1/4	500	3 1/2	Jan 3 1/2
Warrants		6 1/4	7 1/4	800	7 1/4	Jun 7 1/4	Le Tourneau (R G) Inc	1	6 1/2	6 1/2	6 1/2	300	4 1/4	Jan 8
General Alloys Co	1	2 1/2	2 1/2	600	2 1/2	Jan 2 1/2	Leverty Fabrics of N	10	6 1/4	6 1/4	6 1/4	450	6 1/4	Jan 7 1/4
General Builders Supply Corp com	1	2 1/2	2 1/2	1,100	2 1/2	Jan 2 1/2	5% cumulative preferred	10	84	82 1/2	84 1/2	1,225	44 1/4	Mar 46 1/4
5% convertible preferred	25				18 1/2	Jan 19 1/2	Class B	84	14 1/2	14 1/2	14 1/2	100	13	Jan 16 1/4
General Electric Co Ltd							Lodge & Shipley (The) Co	1	2	2	2 1/4	7,100	2	Jun 3 1/2
American dep rcts ord reg	£1				7 1/2	Mar 9 1/2	Longines-Wittnauer Watch Co	1	89	82	89 1/4	7,200	70 1/4	May 89 1/4
General Fireproofing common	5	38 3/4	39 1/4	800	33 1/4	Jan 42 3/4	Louisiana Land & Exploration	1	35 1/2	35 1/2	35 1/2	100	28 1/4	Jan 40
General Outdoor Adv 6% pfd	100				108 1/2	Feb 108 1/2	Lynchheim (The) Co	1	11 1/4	11 1/2	12	3,700	11	Jan 14 1/2
General Plywood Corp common	500	3 1/4	4 1/4	2,000	3 1/4	Jan 5 1/4	M							
5% convertible preferred	20				16	Jun 18 1/2	Maena Oil Corporation	500		3 1/2	3 1/4	1,900	3 1/4	Apr 6
General Public Service \$6 preferred					108 1/2	Apr 111 1/4	Maine Public Service Co	7		19 1/2	19 1/4	1,100	19 1/2	Jun 20
General Stores Corporation	1	1 1/4	1 1/4	15,000	1 1/4	Jan 1 1/4	Mangel Stores common	1		26 1/4	27	200	19	Jan 29
Georgia Power \$5 preferred					105 1/4	Feb 105 1/4	Manischewitz (The B) Co	1					37 1/2	May 45
\$4.60 preferred		108 1/4	108 1/4	25	107 1/2	Feb 109 1/2	Marconi International Marine							
Gerrit Mich Corp	1	3 1/4	3 1/4	5,300	3	Apr 4 1/4	Communication Co Ltd	£1					4 1/2	Apr 4 1/2
Giant Yellowknife Gold Mines	1	7 1/2	6 1/4	10,800	6 1/4	May 8 1/4	Massey-Harris-Ferguson Ltd	1	11 1/4	10 1/4	11 1/4	3,300	9 1/2	Feb 11 1/4
Gilbert (A C) common	1	10 1/4	10 1/4	300	9 1/4	Feb 11 1/4	Mays (J W) Inc common	1		14 1/4	14 1/4	200	13 1/4	Jan 15 1/4
Gilbert (A C) preferred	1	15 1/4	15 1/4	100	15	Mar 16 1/4	McDonnell Aircraft Corp	5	36	35 1/2	37 1/2	10,200	28 1/4	Jan 42 1/2
Gladding McBean & Co	10	25 1/4	24 1/4	700	21	Jan 26 1/2	McKee (A G) & Co common	1		27 1/4	28	250	25 1/4	Mar 31 1/4
Glenn Alden Corp	1	16 1/2	17 1/2	12,500	11 1/2	Jan 17 1/2	McWilliams Dredging common	10	13 1/2	13 1/2	13 1/2	4,500	11 1/2	Mar 14 1/4
Glennmore Disinfectants Class B	5	11 1/4	12 1/4	1,400	11 1/4	Jan 15 1/4	Mead Johnson & Co	1	26 1/4	26 1/2	26 1/2	4,700	21 1/2	Feb 26 1/4
Glennmore Disinfectants Class A	5	20 1/2	20 1/2	800	20	Jan 23 1/2	Menasco Mfg Co	1	5 1/4	5 1/4	6 1/4	12,000	5 1/4	May 7 1/4
Gobel (Adolf) Inc	1	50	48	500	47	Apr 57	Merrill Petroleum Ltd	1	9	8 1/2	9 1/2	9,300	7 1/2	Feb 10 1/4
Godchaux Sugars class A	1	45 1/4	43 1/4	320	40	Apr 49 1/4	Messabi Iron Co	1	42	40 1/4	43 1/4	9,600	27	Jan 47 1/4
Class B	1	45 1/4	43 1/4	320	40	Apr 49 1/4	Metal Textile Corp common	250		10 1/4	10 1/4	100	8 1/4	Jan 13
\$4.50 prior preferred	1	1 1/2	1 1/2	56,600	1 1/2	Jan 1 1/2	Michigan Bumper Corp	1	5 1/2	5 1/4	5 1/2	900	5	May 6
Goodman Manufacturing Co	50	57	59 1/2	360	45	Jan 74 1/2	Michigan Steel Tube	2.50	1	1	1	1,300	1 1/2	Jan 1 1/2
Gorham Manufacturing common	4	29 1/2	29 1/2	200	28 1/2	Jan 30 1/2	6% preferred	10	8	7 1/2	8 1/2	1,100	7 1/4	Mar 8 1/2
Graham-Paige Motors 5% conv pfd	25	25	25 1/2	100	21	Jan 23	Micromatic Home Corp	1	18 1/2	18 1/2	19 1/2	700	17 1/2	Mar 17 1/2
Grand Rapids Varnish	1	15	15 1/4	2,000	13 1/4	Mar 16 1/2	Middle States Petroleum common	1	14 1/4	14	14 1/4	10,100	13 1/2	Jan 13 1/2
Gray Manufacturing Co	5	15	15 1/4	2,000	13 1/4	Mar 16 1/2	Midland Oil Corp \$1 conv preferred	1					12 1/2	Jan 14 1/2
Great Amer Industries Inc	100	4 1/2	3 1/4	19,500	3 1/4	Jan 5 1/4	Midland Steel Products							
Great Atlantic & Pacific Tea					181	Mar 209	22 non-cum dividend shares	30	30	30	50	20	Jun 20	
Non-voting common stock		193	198	425	133 1/4	Jan 140	Midvale Co common	24 1/4	22 1/4	24 1/4	6,400	20 1/4	Jan 24 1/4	
7 1/2% preferred	100	140	139 1/4	240	133 1/4	Jan 140	Mid-West Abrasive	500						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 24

Main table containing stock listings for American Stock Exchange, organized into columns for 'STOCKS American Stock Exchange' and 'STOCKS American Stock Exchange'. Each entry includes the stock name, par value, Friday last sale price, week's range of prices (low and high), sales for week in shares, and range since Jan. 1 (low and high).

For footnotes see page 35

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 24

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High
W						
Waco Aircraft Co.	5 1/4	5 1/4	5 1/4	100	5 May	8 7/8 Feb
Wagner Baking voting ctis ext.	100	5 1/2	5 1/2	700	5 Jan	5 1/2 Feb
7% preferred	100	3 1/2	3 1/2	3,000	10 1/2 Jan	10 3/4 Apr
Waitt & Bond Inc.	4	3 1/2	4	17 1/2	17 1/2 May	24 Jan
\$2 cumulative preferred	30	2 1/2	2 1/2	1,000	22 1/2 Mar	26 1/2 Jan
Wallace & Tiernan Inc.	22 1/2	2 1/2	2 3/4	1,000	1 1/2 Jan	2 1/2 Feb
Walsham Watch Co common	2 1/2	2 1/2	2 3/4	190	1 1/2 Jan	2 1/2 Feb
Ward Baking Co warrants	4 1/2	4 1/2	5	3,300	4 1/2 Jun	11 1/2 Apr
Wasatch Corp	40c	29 1/2	30 1/4	300	17 1/2 Jan	37 Feb
Webb & Knapp Inc	100	2 1/2	2 1/2	37,900	1 Jan	3 1/2 Mar
\$6 series preference	100	147	150 1/2	100	139 Jan	158 Mar
Wentworth Manufacturing	1.25	3 1/2	3 1/2	1,400	3 1/2 Jan	4 1/2 Mar
West Texas Utilities 4.40% pfd	100	104	104	40	102 1/2 Feb	105 1/4 May
Western Households Ltd.	100	7 1/2	6 1/2	23,700	4 1/2 Feb	7 1/2 Jun
Western Maryland Ry 7% 1st pfd	100	205	205 1/4	90	186 Jan	224 Mar
Western Stockholders Invest Ltd.	100	1/8	1/8	27,500	1/8 Jan	1/8 Mar
Amer dep rcts ord shares	100	44	43 1/2	44	37 1/2 Jan	46 Mar
Western Tablet & Stationery com	20	18 1/2	18 1/2	1,625	14 Jan	19 1/2 Apr
Westmoreland Coal	20	19 1/2	19 1/2	375	18 1/2 Jan	20 1/2 Feb
Westmoreland Inc	10	19 1/2	19 1/2	375	18 1/2 Jan	20 1/2 Feb
Weyenberg Shoe Mfg	1	30	30	30	30 Jan	35 Feb
White's Auto Stores Inc.	14 1/4	13 1/2	14 1/4	8,100	10 Jan	14 1/2 Jun
5 1/2% convertible preferred	25	29 1/2	32 1/2	650	24 1/2 Jan	32 1/2 Jun
Whitman (Wm) & Co.	1	4 1/4	4 1/4	2,100	1 1/2 Jan	2 1/2 Apr
Wichita River Oil Corp.	5	17 1/2	17 1/2	4,300	12 1/2 Mar	19 1/2 Jun
Wickes (The) Corp.	5	8 1/4	8 1/4	400	6 1/2 Feb	10 1/4 Mar
Williams (R C) & Co.	1	26,200	26,200	26,200	1 1/2 Mar	1 1/2 Apr
Willich Petroleum Ltd.	1	3 1/2	3 1/2	2,700	2 1/2 Mar	3 1/2 Jan
Wilson Brothers common	1	16 1/4	16 1/4	2,825	12 1/2 Jan	16 1/4 Apr
5% preferred	25	105 1/2	105 1/2	20	104 Apr	107 1/2 Feb
Wisconsin Pwr & Lt 4 1/2% pfd	100	23 1/2	23 1/2	100	19 1/2 Jan	25 May
Wood Newspaper Machine	100	17 1/2	17 1/2	400	15 1/2 Jan	19 1/2 Mar
Woodall Industries Inc.	2	73	68 1/2	4,200	39 Jan	75 Mar
Wodley Petroleum common	8	9 1/2	9 1/2	900	7 1/2 Mar	9 1/2 Jan
Woolworth (F W) Ltd.	5	3 1/2	3 1/2	3 1/2 Mar	3 1/2 Mar	3 1/2 Mar
American deposit receipts	1	2	2 1/2	8,100	2 Jan	2 1/2 Feb
6% preference	1					
Wright Hargreaves Ltd	1					

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4% 1970	June-Dec	103	103	103	1	101 1/2	104 1/2
Bethlehem Steel 6s Aug 1 1928	Quar-Feb	146	155	150	150	150	150
Boston Edison 2 1/4% series A 1970	June-Dec	96 1/2	96 1/2	96 1/2	135	96 1/2	100
Chicago Transit Authority 3 1/4% 1978	6 Jan-July	90 1/2	91	90 1/2	4	90 1/2	92 1/2
Delaware Lack & Western RR							
Lackawanna of N J Division							
1st mortgage 4s series A 1933	May-Nov	176	78	73 1/2	81	73 1/2	81
1st mortgage 4s series B 1933	May	164 1/2	66	64	72	64	72
Eastern Gas & Fuel 3 1/2% 1963	Jan-July	98 1/2	98 1/2	93 1/2	98 1/2	93 1/2	98 1/2
Elmira Water Lt & RR 6s 1956	Mar-Sept	101 1/4	104	101	103 1/2	101	103 1/2
Ercole Marrelli Elec Mfg Co							
6 1/2% with Nov 1 1940 coupon 1953	May-Nov	1105					
6 1/2% ex Nov 1 1947 coupon 1953	May-Nov	125					
Finland Residential Mgt Bank 5s 1961	Mar-Sept	195 1/2		95	99	95	99
Flying Tiger Line 5 1/2% conv debts 1967	Jan-July	89 1/2	89 1/2	81 1/2	91	81 1/2	91
Geisler 6s debts 1953	June-Dec	1158		130	130	130	130
Guantanamo & Western RR 4s 1970	Jan-July	47 1/2	47 1/2	46	48	46	48
Hamburg Electric 7s 1935	May-Nov	1180		134	135	134	135
Hamburg Elev & Underground & St Rys 5 1/2% 1938	June-Dec	1146		129 1/2	138 1/2	129 1/2	138 1/2
Isarco Hydro-Electric Co							
7s with Nov 1 1940 coupon 1952	May-Nov	1105					
7s ex Nov 1 1947 coupon 1952	Mar-Nov	125					
Midland Power Realization Trust 6 1/2% liq tr ctfs.	Jan-July	98 1/4	100	94	101	93 1/4	101
Midland Valley RR 4 1/2% 1963	April-Oct	193 1/2	97	93 1/4	98	93 1/4	98
New England Power 3 1/4% 1961	May-Nov	1100	103	100 1/2	102 1/2	100 1/2	102 1/2
Nippon Electric Power Co Ltd.							
1st mortgage 6 1/2% 1953	Jan-July	1160		90 1/2	92	90 1/2	92
6 1/2% due 1953 extended to 1963	Jan-July	195 1/2	98 1/2	90 1/2	92	90 1/2	92
Ohio Power 1st mortgage 3 1/4% 1968	April-Oct	102 1/4	102 1/2	101	104 1/2	101	104 1/2
1st mortgage 3s 1971	April-Oct	1100	103	98	100 1/2	98	100 1/2
Pennsylvania Water & Power 3 1/4% 1964	June-Dec	1101 1/4	102	101 1/2	103 1/2	101 1/2	103 1/2
3 1/4% 1970	Jan-July	1101	102 1/2	102	103 1/2	102	103 1/2
Piedmont Hydro-Electric Co							
6 1/2% with Oct 1 1940 coupon 1960	April-Oct	1105		165	169	165	169
6 1/2% ex Oct 1 1947 coupon 1960	Feb-Aug	1169		149	156	149	156
Prussian Electric 6s 1954	Jan-July	1149 1/4	152	91	96 1/2	91	96 1/2
Public Service Electric & Gas Co 6s 1998	Jan-July	96	96	2	91	96 1/2	96 1/2
Reading Tube Corp 6s 1971	Jan-July	1181		170	177 1/2	170	177 1/2
Ruhr Gas Corp 6 1/2% A 1953	April-Oct	1151 1/2		135	136	135	136
Ruhr Housing Corp 6 1/2% 1958	May-Nov						
Saf Harbor Water Power Corp 3s, 1981	May-Nov	195	102	102	102	102	102
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	88 1/2	91	88	110	88	110
Southern California Edison 3s 1965	Mar-Sept	100 1/2	100 1/4	37	100	103 1/4	103 1/4
3 1/2% series A 1973	Jan-July	98	100 1/4	97 1/2	103 1/4	97 1/2	103 1/4
1st and ref M 3s series B 1973	Feb-Aug	97	100	97	103 1/4	97	103 1/4
2 1/2% series C 1976 1/2	Feb-Aug	97 1/2	97 1/2	1	96	96	96
3 1/2% series D 1976	Feb-Aug	99 1/4	104	100	103 1/4	100	103 1/4
3s series E 1978	Feb-Aug	1103 1/4	104 1/2	103 1/4	104 1/2	103 1/4	104 1/2
3s series F 1979	Feb-Aug	99 1/4	99 1/4	17	99	103	103
Southern California Gas 3 1/4% 1970	April-Oct	101 1/4	101 1/4	3	101	105 1/4	105 1/4
Southern Counties Gas (Calif) 3s 1971	Jan-July	100 1/4	100 1/4	3	99 1/2	100 1/4	100 1/4
Southern Gas & Electric 3 1/4% 1970	Feb-Aug	100 1/2	100 1/2	2	99 1/4	104	104
Spalding (A G) & Bros 5s 1989	May-Nov	98 1/2	98 1/2	4	93 1/2	100	100
Terni Hydro-Electric Co							
6 1/2% with Aug 1 1940 coupon 1953	Feb-Aug	112	112	1	105	112	112
6 1/2% ex Aug 1 1947 coupon 1953	Feb-Aug	125					
United Electric Service Co							
7s with Dec 1 1940 coupon 1956	June-Dec	1105					
7s ex Dec 1 1947 coupon 1956	Jan-July	125					
Wasatch Corp deb 6s ser A 1963	Jan-July	98	98	2	92 1/4	100	100
Washington Water Power 3 1/2% 1964	June-Dec	104 1/4	104 1/4	21	103 1/2	105 1/2	105 1/2
Webb & Knapp Inc 5s debts 1974	June-Dec	78 1/2	79	56	73 1/4	81	81
West Penn Traction 5s 1960	June-Dec	1107 1/2	109		107 1/2	108 1/2	108 1/2
Western Newspaper Union 6s 1959	Feb-Aug	105	108	7	100 1/2	105	105

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)							
20-year 7s April 1946	April-Oct	1100					
20-year 7s Jan 1947	Jan-July	1100		113	113	113	113
Baden (Germany) 7s 1951	Jan-July	179	181 1/2	157 1/2	174 1/2	157 1/2	174 1/2
Delta Valley 7s 1948	June-Dec	185		89 1/2	89 1/2	89 1/2	89 1/2
Central Bk of German State & Prov Banks							
6s series A 1952	Feb-Aug	195 1/2	103	76	98	76	98
6s series B 1951	April-Oct	100	100	1	100	100	100
Delta Port & Waterways 6 1/2% 1952	Jan-July	122	27	18 1/2	23	18 1/2	23
German Cons Munic 7s 1947	Feb-Aug	1130	137	97	137	97	137
US f secured 6s 1947	June-Dec	1116	120	83	120	83	120
Hanover (City) Ger 7s 1939	May-Nov	1182		160 1/2	185	160 1/2	185
Hanover (Prov) 6 1/2% 1949	Feb-Aug	155 1/4	155 1/4	4	131	155 1/4	155 1/4
Lima City (Peru) 6 1/2% stamped 1958	Mar-Sept	142		64	64	64	64
Maranhao stamped (Plan A) 2 1/2% 2008	May-Nov	142		42 1/2	43	42 1/2	43
Medellin 7s stamped 1951	June-Dec	185					

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range since Jan. 1	
			Low	High		Low	High
Mortgage Bank of Bogota							
7s (Issue of May 1927) 1947	May-Nov	165					
7s Issue of Oct 1927) 1947	April-Oct	165					
Mortgage Bank of Chile 6s 1931	June-Dec	167					
Mortgage Bank of Denmark 5s 1972	June-Dec	1101 1/4	104			99 1/2	102
Parana stamped (Plan A) 2 1/2% 2008	Mar-Sept	41	41	2	41	41	41
Peru (Republic of)							
Sinking fund 3s Jan 1 1997	Jan-July	55 1/4	55 1/4	44	48	55 1/4	55 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	135 1/2	36 1/2		35	37	37
Russian Government 6 1/2% 1919	Jan-July	7	6 1/4	115	4 1/4	8	8
5 1/2% 1921	June-Dec	7	6 1/4	97	4 1/4	8	8

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. i Friday's bid and asked prices; no sales being transacted during current week. j Bonds being traded flat. k Reported in receivership. Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date</

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 24

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
			Low	High		Low	High
Amer Motors Corp	5	10 1/8	10	10 1/2	208	9 1/2 Jun	13 1/2 Jan
American Tel & Tel	100	182 3/4	181 1/4	184 1/2	2,080	172 1/2 Jan	186 1/2 Mar
Anaconda Company (The)	50	---	71 1/4	73 1/2	697	47 1/2 Jan	73 1/2 Jun
Boston & Albany RR	100	---	150	152	41	138 1/4 Feb	155 May
Boston Edison	25	57	56 1/4	58	658	52 1/2 Jan	59 1/2 May
Boston & Maine RR	100	---	23 1/4	23 1/2	95	15 Jan	24 1/2 Jun
5% preferred	100	---	47 1/4	48 1/2	28	29 1/2 Jan	50 May
Boston & Providence RR	100	---	125	125	5	113 Mar	125 Jun
Calumet & Hecla Inc	5	---	53 1/2	55	215	10 1/2 Jan	15 1/2 Mar
Cities Service Co	10	---	42 1/2	43	351	46 1/2 May	55 1/2 Jun
Copper Range Co	5	---	10 1/4	11 1/8	129	35 1/2 May	47 1/2 Mar
Eastern Gas & Fuel Associates	10	---	10 1/4	11 1/8	877	9 1/2 Jan	12 1/2 Feb
Eastern Mass St Ry Co	---	---	55	56	45	55 Jun	71 Feb
6% cum 1st preferred A	100	---	29 1/2	30	2,574	20 Jan	30 Jun
Eastern SS Lines Inc common	---	---	61 1/4	61 3/4	114	52 3/4 Mar	61 Jun
First National Stores Inc	---	---	---	---	---	---	---
General Electric (new)	5	54 1/2	54 1/2	56 1/4	2,395	46 1/4 Jan	56 3/4 Jun
Gillette Co	1	---	72	73 1/2	261	63 1/2 May	73 1/2 Jun
Island Creek Coal Co	50c	---	25	25 1/4	35	20 1/2 Mar	28 Jun
Kennecott Copper Corp	---	---	117 1/4	119	385	98 3/4 Jan	119 3/4 Jun
Maine Central RR Co	100	---	33 1/2	34 1/2	45	27 Feb	34 1/2 Jun
5% cum preferred	100	---	127	127	10	118 Jan	130 Mar
Mullins Mfg Corp	1	---	22	22	100	21 1/2 May	25 Jun
Narragansett Racing Ass'n	1	---	11c	11c	700	7c Jan	20c Mar
National Service Companies	1	---	15 1/2	15 1/2	100	13 Jan	15 1/2 Jun
New England Electric System	---	---	17 1/2	17 1/2	4,566	16 1/4 Jan	18 Mar
New England Tel & Tel	100	138 1/2	138	139 3/8	261	130 3/4 Mar	145 Feb
Norbut Corporation	50c	---	3 1/4	3 1/2	7,930	1 3/4 Jan	3 1/2 Jun
Olin Mathieson Chemical	5	---	58 1/4	59	255	49 1/2 Mar	59 1/2 Jun
Pennsylvania RR	50	---	29 1/2	30 1/4	541	21 1/2 Jan	30 1/2 Jun
Quincy Mining Co	25	---	20 1/2	20 1/2	22	14 Jan	21 1/2 Jun
Rexall Drug Co	2.50	---	9 1/2	9 3/4	130	7 1/4 Jan	10 1/2 Jun
Stone & Webster Inc	---	---	27 1/2	28	135	19 1/2 Apr	30 1/2 Mar
Torrington Co	---	---	24	24 1/4	1,133	22 1/4 Apr	25 1/2 May
Union Twist Drill Co	5	---	14 1/4	14 1/4	498	13 1/4 Mar	14 1/2 Jun
United Fruit Co	59	58 1/2	58 1/2	60	2,016	51 Feb	60 1/2 May
United Shoe Machinery Corp	25	48 1/4	47 3/4	49 1/2	788	45 1/2 Jun	54 1/2 Mar
U S Rubber Co	5	---	49 1/4	50 1/2	207	39 3/4 Mar	50 1/2 Jun
U S Smelting Rfg & Mining Co	50	---	53	53	25	49 1/2 May	60 Feb
Waldorf System Inc	---	---	13 1/2	13 1/2	30	12 1/2 Jan	14 1/4 Mar
Westinghouse Electric Corp	12.50	68 1/2	68 1/2	71 1/2	510	67 1/4 May	82 1/2 Mar
Woodley Petroleum Co	8	---	72 3/4	72 3/4	50	43 1/4 Jan	72 3/4 Jun

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
			Low	High		Low	High
American Laundry	20	---	36 3/4	38	146	24 1/2 Jan	41 1/2 Jun
Balcrank	1	---	21	22	555	19 Jan	23 Apr
Baldwin	8	---	54	54	495	37 Jan	55 1/2 Apr
Champion Paper common	---	---	59 1/4	60 1/4	265	51 Feb	60 1/4 Jun
Cincinnati Gas & Electric com	8.50	27 1/2	27 1/2	27 3/4	39	23 1/2 Jan	27 1/2 Apr
Preferred	100	101 1/2	101 1/2	102	123	99 1/2 Feb	104 1/2 Apr
Cincinnati Telephone	50	86 3/4	86 1/2	86 3/4	643	82 1/2 Mar	89 Feb
Cincinnati Transit	12 1/2	---	4 1/2	4 1/2	337	4 1/2 Jan	4 1/2 Feb
Cincinnati Union Stockyard	---	---	17 1/2	17 1/2	100	14 1/2 Jan	17 1/2 May
Eagle Picher	10	36	34	36	482	27 1/2 Jan	36 Jun
Formica Ins	---	---	61 3/4	62 1/4	75	46 Jan	62 3/4 Jun
Gibson Art	47	---	47	48 1/2	193	42 1/4 Apr	50 1/4 Jan
Kahn common	---	---	15 1/2	15 1/2	100	13 1/2 Feb	15 1/4 Apr
Kroger	42	---	41 1/2	43 1/2	779	39 1/4 May	50 1/4 Jan
P & G common	97 1/2	---	97 1/2	98 1/2	629	91 Feb	102 1/4 Mar
Randall class B	5	---	30	32 1/2	405	24 1/2 Jan	32 1/2 Jun
Rapid	19	---	19	19	71	16 1/2 Jan	20 1/2 May
U S Printing common	---	---	39 1/4	40	130	34 1/4 Jan	40 Jun
Preference	50	---	52 1/2	52 1/2	25	51 1/2 Jan	53 Jan
Unlisted Stocks							
American Airlines	1	---	28 1/2	28 3/4	60	20 3/4 Jan	29 1/4 Jun
American Cyanamid	10	60 1/2	60 1/2	62 3/4	75	48 1/2 Apr	62 3/4 Jun
American Telephone & Telegraph	100	182 3/4	182	184 1/2	338	172 1/2 Jan	186 1/2 Mar
American Tobacco Co	25	68 1/2	68 1/2	70 1/2	110	62 1/2 Feb	72 3/4 May
Anaconda Mining	50	70	70	73 1/2	453	47 3/4 Jan	73 1/2 Jun
Armco Steel (new)	10	43 1/4	43 1/4	44 1/4	577	36 3/4 May	45 1/2 Jun
Ashland Oil	1	15 1/2	15 1/2	17 1/2	185	12 1/2 Mar	17 1/2 Jun
Avco Manufacturing	3	7 1/4	7 1/4	7 1/4	70	6 Jan	8 1/4 Apr
Baldwin-Lima-Hamilton	13	14 1/2	14 1/2	14 1/2	173	13 1/4 Jan	17 1/2 Mar
Bethlehem Steel	1	141 3/4	141 3/4	141 3/4	12	104 1/4 Jan	145 Apr
Burlington Mills	1	---	17 1/2	17 1/2	85	16 3/4 Mar	18 1/4 Mar
Canadian Pacific	25	---	35	35	60	29 Mar	35 Jun
Chesapeake & Ohio	2 1/2	---	52 1/2	54	110	42 3/4 Jan	54 Jun
Chrysler Corp	25	81	79 1/2	81 1/2	180	66 1/4 Jan	82 3/4 Apr
Cities Service	10	---	53 1/2	54	66	45 1/2 Mar	55 1/4 Jun
City Products	---	---	31 1/2	31 1/2	15	31 1/2 Jun	39 1/2 Feb
Columbia Gas	---	---	16 1/2	16 1/2	137	15 1/2 Mar	17 1/4 Feb
Col & So Ohio Electric	5	31 1/4	31 1/4	31 1/4	180	29 1/4 Jan	31 1/4 Jun
Curtiss-Wright	1	20 1/2	20 1/2	20 1/2	20	16 Jan	23 1/4 Feb
Dayton Pr & Lt Co	7	44	43 1/4	44	143	42 1/2 Jan	46 1/2 Mar
Dow Chemical	5	---	57 1/2	58 1/2	40	43 Jan	58 1/2 Jun
Du Pont	5	215 1/4	205	215 1/4	112	157 1/2 Jan	215 1/4 Jun
General Electric	5	54 1/2	54 1/2	56	177	46 1/4 Jan	56 Jun
General Motors	5	109 3/4	104	109 3/4	434	90 1/4 Mar	109 3/4 Jun
Greyhound Corp	3	---	15 1/2	15 1/2	30	13 1/2 Jan	16 1/2 Mar
International Harvester	---	---	39 1/2	40 1/4	185	35 1/4 Jan	40 1/2 Jun
International Tel & Tel	---	---	28 1/2	28 1/2	95	24 1/2 Mar	28 1/2 Jun
Liggett & Myers Tobacco Co	25	---	64 1/2	64 1/2	33	62 Mar	70 1/4 May
Loew's Inc	---	---	23	23	50	17 1/2 Mar	23 Jun
Montgomery Ward & Co Inc	---	---	80 1/2	83 1/2	195	74 1/2 May	83 1/2 Jun
National Cash Register	---	---	40 1/4	40 1/4	5	37 1/2 Feb	46 1/2 Feb
National Dairy Products	5	---	21 1/2	21 1/2	86	20 1/4 Jun	25 1/2 Jun
National Distillers	5	---	80	81 1/2	55	54 1/4 Jan	81 1/2 Jun
National Lead	5	80	80	81 1/2	55	54 1/4 Jan	81 1/2 Jun
New York Central	---	---	44	45	110	31 1/2 Jan	45 1/2 Jun
Northern Pacific	100	---	81 1/2	82	40	67 Feb	82 Jun
Pan American Airway	1	---	20	20	80	17 1/2 Jan	21 1/2 Jun
Pennsylvania RR	50	---	29 1/2	30 1/4	85	22 1/2 Jan	30 1/2 Jun
Pepsi-Cola	33 1/2	---	21 1/2	23	95	17 1/2 Mar	23 1/2 Apr
Pure Oil new	---	---	41 1/2	41 1/2	24	35 1/4 May	41 1/2 Jun
Radio Corp	---	---	52 1/4	52 1/4	33	37 1/2 Jan	55 Jun
Republic Steel (new)	---	---	47 1/4	47 1/4	7	41 3/4 May	47 1/2 Jun
St Regis Paper	5	---	44	46	122	35 1/2 Mar	49 Jun
Schenley Industries	1.40	---	24	24	80	22 1/2 May	27 1/2 Jan
Sears Roebuck	---	---	91 1/4	94 1/4	27	75 1/2 Jan	94 1/4 Jun
Sinclair	---	---	58 3/4	59 3/4	127	50 Jan	59 3/4 Jun
Socony Vacuum	15	59	59	59	35	50 3/4 Mar	59 Jun
Southern Co	5	---	19 1/2	20	85	18 1/2 Jan	21 Apr
Standard Brands	---	---	39	39 1/2	35	37 1/2 Mar	40 1/2 Feb
Standard Oil (Indiana)	25	---	49	51 1/2	27	43 1/2 May	51 1/2 Jun
Standard Oil (New Jersey)	18	125 1/4	120 1/2	125 1/4	116	106 1/2 Jan	125 1/4 Jun
Standard Oil (Ohio)	10	49 1/2	49 1/2	49 1/2	206	42 3/4 Jan	50 Jun
Studebaker	10	10 1/2	10 1/2	10 1/2	40	10 Jun	15 1/4 Jan
Sunray Oil	1	---	26 1/4	26 1/4	50	23 1/2 May	27 1/2 Jun
Toledo Edison	5	---	14	15	123	13 1/2 Jan	15 1/2 Feb
Union Carbide	---	---	50 1/2	51	163	51 1/2 Jan	51 Jun
U S Rubber Co	---	---	47 1/2	51	322	41 1/2 May	51 Jun
U S Steel (new w l)	---	---	68 1/4	71	109	67 1/2 May	82 Jan
Westinghouse	12 1/4	68 3/4	68 3/4	71	109	67 1/2 May	82 Jan
Woolworth (F W)	10	48 3/4	48 3/4	48 3/4	11	46 1/2 May	52 1/4 Jan

For footnotes see page 45.

WATLING, LERCHEN & Co.

Members
 New York Stock Exchange
 Detroit Stock Exchange
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 Midwest Stock Exchange
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
			Low	High		Low	High
Allen Electric	1	---	3 1/2	4	1,500	2 1/2 Mar	4 1/2 May
American Metal Products	2	---	26 1/4	26 3/4	491	21 1/4 Mar	27 1/4 Apr
Baldwin Rubber	1	17 1/4	17 1/4	17 1/4	500	15 1/2 Jan	17 1/4 Apr
Big Bear Markets	---	---	9 1/2	9 3/4	510	7 1/2 Jan	10 1/2 Apr
Bower Roller Bearing	5	37	36 1/2	37	1,204	36 1/2 Jun	37 1/2 May
Brown-Mclaren Mfg	1	---	2	2	1,700	1 3/4 Jan	2 1/4 Feb
Budd Company	---	---	22 1/2	22 1/2	755	16 Jan	22 1/4 Apr
Chrysler Corp	25	80 3/4	79 1/2	81 1/4	3,362	67 Jan	82 1/2 Apr
Consolidated Paper	---	---	21 1/2	22 1/4	3,209	20 1/2 Jun	24 Feb
Consumers Power common	10	---	47 1/2	47 1/2	1,067	46 1/2 May	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 24

Main table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1 (Low/High), and another set of columns for another group of stocks.

BONDS

Bond listing table with columns: Bond Name, Price, and Date.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 24

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange transactions. Columns include: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range since Jan. 1 (Low/High). Lists various companies like Abbott Laboratories, Amec Steel Co, Adams (J D) Mfg Co, etc.

Table of STOCKS. Columns include: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range since Jan. 1 (Low/High). Lists various companies like International Harvester, International Mineral & Chemical, International Packers Ltd, etc.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 24

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
			Low	High		Low	High
Traveler Radio Corp	1	3	2 7/8	3	2,000	2 1/2 Jun	4 1/4 Jan
Tri Continental Corp (Un)	1	---	27 3/8	28 1/2	400	25 1/2 May	28 1/4 Jun
Truax-Traer Coal common	1	20 1/2	20 1/2	20 7/8	800	18 1/2 Jan	20 1/2 Jun
20th Century-Fox Film	1	---	30 3/8	30 3/4	900	26 3/4 Mar	31 1/2 Jan
208 So La Salle St Corp	1	---	60 3/4	60 3/4	120	60 3/4 Jun	64 Jan
Union Carbide & Carbon Corp	10	100 1/2	99 3/4	100 3/4	600	81 1/2 Mar	100 3/4 Jun
Union Electric of Missouri	10	29 3/4	29 3/4	29 3/4	800	27 1/2 Jan	31 3/4 Apr
Union Oil of Calif	25	54 3/4	54 3/4	55	200	50 May	59 Feb
United Air Lines Inc	10	4 3/4	4 3/4	4 7/8	500	3 1/2 Jan	4 3/4 Apr
United States Gypsum	20	---	28 1/2	28 1/2	100	21 1/2 Mar	28 1/2 Jun
U S Industries	1	---	14 1/2	14 1/2	100	13 1/2 Jun	16 1/2 Mar
U S Rubber Co (Un)	5	---	51	51	100	40 1/2 Feb	51 Jun
U S Steel Corp	16 1/2	50 3/4	49 3/4	50 3/4	6,400	40 1/4 May	50 1/2 Jun
Van Dorn Iron Works	10	12 3/4	12 3/4	13 1/4	2,300	8 1/2 Jan	15 1/2 Mar
Waigreen Co	10	---	29 3/8	29 3/4	300	27 1/4 Jan	30 3/4 May
Western Union Telegraph	---	---	25 1/4	26 1/4	1,100	24 1/2 Jun	28 1/2 Jun
New common	2.50	---	69 1/2	71 1/4	900	67 1/2 May	82 Feb
Westinghouse Electric Corp	12 1/2	---	34 3/4	35	500	22 1/2 Jan	37 3/4 Apr
Whirlpool Corp	5	---	39 3/4	40 1/4	800	35 Jan	42 Jan
White Motor Co	1	---	16	16 1/2	450	15 Feb	20 1/2 Jan
Wichold Stores Inc common	---	---	19 3/4	20	900	19 1/2 Jan	22 1/4 Jan
Wisconsin Bankshares Corp	---	---	33 3/8	33 3/8	100	31 1/2 Jan	34 1/2 May
Wisconsin Electric Power	10	---	23	23 1/4	1,000	21 1/4 Jan	24 1/2 Feb
Wisconsin Public Service	10	---	49	48 3/4	2,000	46 May	52 1/2 Jan
Woolworth (F W) Co	10	---	14 3/8	14 3/8	600	10 1/4 Jan	14 3/8 Jun
Yates-Amer Machine Co	5	85 1/2	85 1/2	86	600	69 1/2 Jan	86 Jun
Youngtown Sheet & Tube	---	---	---	---	---	---	---

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
			Low	High		Low	High
Abbott Laboratories common	5	a44 1/4	a44	a45	125	41 3/4 May	44 1/2 Apr
Admiral Corporation	1	---	a23 1/2	a23 1/2	70	25 May	29 1/4 Jun
Air Reduction Co (Un)	---	---	36 3/8	37 1/2	791	29 Mar	37 1/2 Jan
Alaska Juneau Gold Mining Co	10	---	3 1/4	4	300	3 1/4 Jan	6 Jun
Allegheny Corp (Un)	1	10 1/2	9 1/2	10 1/2	1,774	7 3/4 Jan	10 1/2 Jun
Allied Chem & Dye Corp (Un)	---	a116	a112 3/4	a116	335	93 1/2 Mar	102 1/2 May
Allis-Chalmers Mfg Co (Un)	20	---	a73	a75 1/2	342	72 Jan	80 3/4 Apr
Aluminium Ltd	---	a103 1/2	a105 1/2	---	45	75 1/2 Jan	83 1/2 May
American Airlines Inc com (Un)	1	---	28 3/4	28 3/4	689	21 Jan	29 1/2 Jun
Amer Bdstr-Para Theatres com (Un)	1	28 1/2	28 1/2	29 1/2	702	22 1/2 Jan	31 May
American Can Co (Un)	12 1/2	a44 1/2	a44	a44 1/2	186	38 3/8 May	43 1/2 Jan
American Cyanamid Co (Un)	10	---	62	62	446	48 Mar	62 Jun
American Factors Ltd (Un)	20	---	23 3/4	23 3/4	50	18 1/4 Jan	23 3/4 Jun
American Motors (Un)	---	---	10	10	100	9 1/2 Jun	13 1/2 Jan
American Radiator & S S (Un)	---	26 1/2	26	26 1/2	903	22 Mar	27 Jun
American Smelting & Refining (Un)	---	---	53	53 1/2	876	41 3/4 Jan	53 1/2 Jun
American Tel & Tel Co	100	---	183 3/4	183 3/4	2,097	173 1/2 Jan	186 1/4 Mar
American Tobacco Co (Un)	25	a68 3/4	a68 3/4	a70 1/2	381	62 1/2 Feb	72 1/2 May
American Viscose Corp (Un)	25	57 1/2	57 1/2	57 1/2	422	40 Mar	57 1/2 Jun
Anaconda (The) Co (Un)	50	---	71 1/2	73	1,195	47 1/2 Jan	73 Jun
Anglo-Canton National Bank	---	---	61	61	222	54 Jan	61 Jun
Arkansas Fuel Oil Corp (Un)	---	---	a32 3/4	a33 1/2	25	31 1/4 Jan	36 1/2 Mar
Arkansas Louisiana Gas Corp (Un)	5	---	a16	a16 1/2	75	16 1/4 Jan	16 1/2 Feb
Armo Steel Corp	10	43 3/4	43 1/4	43 3/4	537	36 1/2 May	44 1/2 Jun
Armour & Co (Un)	---	14 1/4	15	15 1/2	870	13 1/4 Jan	16 1/2 Feb
Atchison Top & Santa Fe (Un)	50	a148 1/4	a148 1/4	a150 3/4	251	126 1/2 Jan	146 1/4 May
Atlantic Coast Line RR	---	---	a38 1/2	a38 1/2	762	---	---
Atlas Corp (Un)	5	a45	a45 1/2	a46 1/2	82	40 1/2 Jan	48 1/2 Apr
Atok-Big Wedge	p 2	37c	36c	37c	1,930	33c Apr	38c Jan
Avco Mfg Corp (Un)	3	7 1/2	7	7 1/2	2,685	6 1/2 Jan	8 1/4 Apr
Baldwin-Lima-Hamilton Corp (Un)	13	14 1/2	14	14 1/2	1,631	12 1/2 Jan	19 1/2 Apr
Baldwin Securities (Un)	1c	---	a4 1/4	a4 1/4	13	3 1/2 Jan	4 1/4 May
Baltimore & Ohio RR (Un)	100	48 1/2	48 1/2	50 1/2	401	36 1/2 Jan	50 1/2 Jun
Bethlehem Steel (Un)	---	a141 1/4	a141 1/4	a141 3/4	135	103 1/2 Jan	147 1/2 Apr
Bishop Oil Co	---	---	11 1/4	12	1,606	10 3/4 May	17 1/2 Jun
Blair Holdings Corp (Un)	---	5 1/4	5 1/4	5 1/4	7,575	4 1/2 Jan	6 Jan
Boeing Airplane Co (Un)	---	---	61 3/4	62 1/2	416	57 May	87 Feb
Bolsa Chica Oil Corp	---	---	3 1/2	3 1/2	329	3 1/2 Jun	5 1/2 Jan
Borden Co (Un)	15	---	a64 1/2	a64 1/2	63	61 1/2 Jan	69 Mar
Burr-Warner Corp common (Un)	---	---	44	45 1/2	378	36 1/2 Feb	47 1/4 Apr
Budd Company	5	---	22 1/2	22 1/2	310	15 1/2 Jan	22 1/2 Apr
Bunker Hill & Sullivan (Un)	2 1/2	33 3/4	33 3/4	33 3/4	360	23 1/2 Jan	33 1/2 Jun
Byron Jackson Co	10	---	a34 3/4	a34 3/4	19	27 1/2 Jan	36 May
Calaveras Cement Co	5	---	25 1/2	26	930	21 1/4 Mar	26 1/4 Jun
California Ink Co	5.50	---	24	26	310	18 1/4 Jan	26 Jun
California Packing Corp	3	38 1/2	38	38 1/2	123	33 3/4 Jan	41 1/4 Apr
Canada Dry Ginger Ale (Un)	1 1/2	---	16 1/2	16 1/2	990	14 1/2 Jan	16 1/4 May
Canadian Atlantic Oil Co Ltd	3	6 1/2	6 1/2	6 1/2	258	5 1/4 May	7 1/2 Feb
Canadian Pacific Ry (Un)	20	---	34 3/4	35	680	28 1/2 Mar	35 1/2 Jun
Case (J I) & Co (Un)	12 1/2	a17 1/4	a16 3/4	a17 1/4	97	16 1/2 Mar	18 1/4 Apr
Caterpillar Tractor Co	10	a55 1/4	a54 1/4	a56 1/4	384	45 1/2 Mar	54 Jun
Celanese Corp of America	---	---	24 1/4	24 1/4	1,205	21 1/4 Mar	25 1/2 Jan
Central Eureka Corp	1	85c	74c	85c	6,400	74c Jun	1.10 Jan
Chance Vought Aircraft (Un)	1	a36 1/2	a36 1/2	a38 1/2	109	31 1/2 Jan	67 Feb
Chesapeake & Ohio Ry (Un)	20	---	53	54 1/2	1,026	42 1/2 Jan	54 1/2 Jun
Chicago Mill & Steel RR com (Un)	---	---	a28 1/2	a29 1/4	163	19 1/2 Jan	28 1/2 May
Preferred (Un)	100	---	a66 1/2	a66 1/2	30	47 1/2 Feb	65 1/4 May
Chrysler Corp	20	---	79 1/4	81 3/4	1,547	66 1/4 Jan	83 Apr
Cities Service Co (Un)	---	---	54 1/2	54 1/2	621	46 Jun	55 1/2 Jun
Clary Corp	1	---	7 1/2	7 1/2	352	6 1/2 Mar	9 1/4 Jun
Clorox Chemical Co	3 1/2	---	52 3/4	53	721	49 1/2 Jan	60 Apr
Colorado Fuel & Iron	---	---	27 1/2	27 1/2	441	21 1/2 Mar	27 1/2 Jun
Columbia Broadcast System new A 2 1/2	---	a27 3/8	a27 3/8	a27 3/8	54	---	---
Columbia Gas System (Un)	25	a16 1/2	a16 1/2	a16 1/2	881	15 1/2 Mar	17 1/2 Feb
Commonwealth Edison	---	---	42 1/2	42 1/2	135	39 1/2 Apr	47 1/2 Jan
Consolidated Chem Indus class A	---	---	142	148	577	124 Jan	161 Apr
Consolidated Edison of N Y (Un)	---	---	48 3/4	48 3/4	482	45 1/2 Jan	51 1/2 Feb
Consolidated Natural Gas Co (Un)	10	---	34 1/4	34 1/4	237	33 Apr	34 1/4 Jun
Continental Motors (Un)	---	---	10	10 1/2	660	10 Jun	14 1/2 Feb
Continental Oil Co (Del) (Un)	5	---	89 3/4	89 3/4	295	75 3/4 Mar	89 3/4 Jun
Corn Products Refining (Un)	10	---	a28 3/4	a29 1/4	374	28 1/2 May	29 1/2 Jun
Crown Zellerbach Corp common	5	---	83 1/4	84	607	55 1/2 Jan	84 Jun
Preferred	---	106 1/2	106 1/2	106 1/2	23	104 1/4 Jan	106 1/2 May
Curtis Publishing Co (Un)	1	---	6 1/4	6 1/4	400	6 1/4 Jun	9 1/4 Feb
Curtis-Wright Corp (Un)	1	20 1/2	17 1/2	20 1/2	760	16 Jan	24 Mar
Cypress Abbey Co	2	---	95c	95c	130	81c Jan	1.00 Mar
Di Giorgio Fruit Corp B common	5	16 1/2	16 1/2	16 1/2	366	15 1/2 Feb	17 1/4 Jan
83 cumulative preferred	---	---	63	64	30	63 May	67 Mar
Dominguez Oil Fields Co (Un)	---	---	47 1/4	47 1/2	1,072	47 1/4 Jun	53 Apr
Dorr-Oliver Inc preferred	32 1/2	---	35	35	50	32 1/2 May	35 1/4 Jun
Dow Chemical Co	5	---	58	58	312	43 3/8 Mar	58 Jun
Du Pont Laboratories class A (Un)	10c	15 1/2	15 1/2	15 1/2	375	14 Jan	17 1/4 Mar
duPont de Nemours & Co (Un)	25	---	210	210	401	158 1/2 Jan	210 Jun
Eastern Air Lines Inc (Un)	1	---	55 3/4	55 3/4	150	41 1/2 Mar	55 3/4 Jun
Eastman Kodak Co (Un)	10	81	79 1/2	81	1,135	67 Mar	81 May
Electric Bond & Share Co (Un)	5	---	a30 1/2	a30 1/2	34	27 1/2 Jan	30 1/2 Apr
Rights (expire July 1)	---	---	3	3	392	3 Jun	3 Jun
El Paso Natural Gas Co	3	a47 1/2	a46 3/4	a47 1/2	189	41 1/2 Jan	52 Apr
Emporium Capwell Co new com	20	37 1/2	36 3/4	37 1/2	831	33 1/4 May	37 1/2 Jun
Eureka Corp Ltd	1	---	a1	a1	66	1 May	1 1/2 Jun
Federated Petroleum Ltd	---	---	a5 1/4	a5 1/4	50	3 1/2 Jan	5 1/4 May
Florida Power & Light	---	---	a36 1/2	a36 1/2	42	35 1/2 Jun	35 1/2 Jun
Food Machinery & Chemical Corp	10	---	52 1/4	55 1/2	1,387	47 1/2 Feb	55 1/2 Jun
Fruehauf Trailer Co	1	---	43 3/4	44 1/4	433	35 1/4 Jan	46 1/4 Jun
General Dynamics Corp	3	---	a58 1/2	a62 1/2	198	53 Mar	77 1/2 Mar
General Electric Co (Un)	55	---	55	56	1,294	46 3/4 Jan	56 Jun
General Foods Corp (Un)	---	---	83	83	191	76 1/4 Mar	84 1/2 May
General Motors Corp common	3	109 3/4	104 3/4	109 3/4	1,877	89 3/4 Mar	109 3/4 Jun
General Paint Corp common	---	---	10 1/4	10 1/4	620	10 1/4 Jun	14 1/4 Jan
Gen Telephone Corp old com (Un)	20	a56 1/4	a55 1/2	a56 1/4	185	35 1/2 Jan	56 May
Gladstone McBean & Co	10	25 1/2	25 1/2	25 1/2	300	21 Jan	25 1/2 Jun
Goodrich (B F) Co (Un)	10	---	a72 1/2	a72 1/2	50	61 1/2 Jan	64 1/2 Feb
Goodyear Tire & Rubber (Un)	5	---	a63 1/2	a64 1/2	230	54 3/4 Mar	60 3/4 Mar
Graham-Paige Corp (Un)	---	---	2 1/2	2 1/2	100	2 Jan	3 1/4 Mar
Great Northern Ry	---	---	41 3/4	42 1/2	610	36 1/2 Jan	42 1/2 Jun
Greyhound Corp	3	---	15 1/2	15 1/2	170	13 1/2 Jan	16 1/4 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 24

San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High		Low	High	
Libby McNeill & Libby	7	19 1/2	19 1/2	20	603	13 3/4	Jan	23 1/4	Apr
Lockheed Aircraft Corp.	1	45	45 3/4	47 1/2	701	40 1/2	May	62 1/2	Feb
Loew's Inc (Un)	1	23	22 1/4	23 3/4	1,806	17 1/2	Mar	23 3/4	Jun
Macy & Co (R H) com	1	32 1/2	32 1/2	32 1/2	185	27 1/4	Mar	33 1/2	May
Magnavox Co (Un)	1	36 1/4	34 1/4	36 1/4	437	24	Jan	36 1/2	May
Marchant Calculators	1	23 1/4	23	23 1/4	717	21 1/2	Feb	25 1/4	Apr
Martin Co (Glenn)	1	27	26 1/4	27 1/4	800	26 1/2	May	43 1/4	Feb
Matson Navigation Co (Un)	1	28 1/2	28 1/2	28 1/2	1,322	24 1/4	Mar	30	Apr
Meier & Frank Co Inc	10	14 1/2	14 1/2	14 1/2	100	14	May	15 1/2	Jan
Menasco Mfg. Co.	1	6 1/2	6 1/2	6 1/2	500	5 1/4	May	7	Jan
Merck & Co Inc (Un)	16 1/2	24	24	24	210	21 1/4	Jan	30 1/2	Apr
Middle South Utilities Inc	10	31 3/4	31 1/2	31 1/2	2,263	30 1/2	Jan	35 1/2	Mar
Mindanao Mother Lode Mines	10	6c	6c	7c	11,400	36 1/2	Jan	76c	Apr
M J M & M Oil Co (Un)	10	64c	54c	66c	43,817	54c	Jun	10c	Jun
Rights	1	1 3/4	1 3/4	1 1/2	174,825	3 1/4	Jun	3 1/4	May
Montana-Dakota Utilities (Un)	5	29 1/2	29 1/2	29 1/2	120	25	Jan	32	Feb
Montana Power Co	5	39 1/2	39 1/2	40	386	35 3/4	Apr	40	Jun
Montgomery Ward & Co (Un)	1	80	83 1/4	83 1/4	1,539	73 1/2	May	87 1/2	Jan
National Auto Fibres	1	17 1/2	17 1/2	18 1/2	2,365	16	Mar	19 1/2	Apr
National Distillers Products (Un)	5	21 1/2	21 1/2	22	725	20 1/4	May	23 1/2	Jan
National Gypsum (Un)	1	49 1/2	49 1/2	49 1/2	212	46 1/4	Mar	55	Jan
National Linen Service Corp	1	all	all	all	128	a		a	
Natomas Company	1	7 1/4	7 1/4	7 1/2	1,470	7 1/4	Jan	10	Apr
New England Electric System (Un)	1	17	17 1/4	17 1/4	798	16 3/4	Jan	17 1/2	Apr
N Y Central RR (Un)	1	44 1/4	45 1/2	45 1/2	650	31 1/2	Jan	45 1/2	Jun
Niagara Mohawk Power	1	33	33	33	100	30	Jan	33 1/2	Apr
North American Aviation (Un)	1	56 1/4	58 1/4	58 1/4	802	47 1/2	May	63	Feb
6% preferred	1	26	26	27	375	19	Mar	28 1/2	May
North Pacific Railway (Un)	25	24 1/4	24 1/4	24 1/4	40	21 1/2	Jan	25	Feb
Northern Aircraft	1	81	81	81	120	66 1/2	Jan	81	Jun
Oahu Sugar Co Ltd (Un)	20	16	16 1/2	16 1/2	300	13 1/4	Jan	17	Jun
Occidental Petroleum Corp	1	24c	25c	25c	400	16c	Jan	40c	Jan
Oceanic Oil Co	1	3 1/4	3 1/4	3 1/4	875	3 1/4	Jun	4 1/4	Mar
Ohio Edison Co (Un)	12	47 1/2	47 1/2	47 1/2	230	44 1/2	Jan	48 1/2	Apr
Ohio Oil Co	1	37 1/2	37 1/2	37 1/2	345	35	May	37 1/2	Jun
Olaa Sugar Co (Un)	20	4 1/4	4 1/4	4 1/4	130	3 1/2	Mar	4 1/4	Jun
Pabco Products Inc common	1	26 1/4	26 1/4	26 1/4	420	22 1/2	Mar	28 1/2	May
Pacific Coast Aggregates	5	8 1/2	8 1/2	8 1/2	840	7 1/2	Jan	10	Apr
Pacific Gas & Electric common	25	48 1/2	48 1/2	50	5,135	44 1/2	Mar	50	Jun
6% 1st preferred	25	36 1/2	36 1/2	36 1/2	610	35	Jan	37	Apr
5 1/2% 1st preferred	25	32 1/2	32 1/2	33 1/4	500	31 1/4	Jan	34 1/2	Apr
5% 1st preferred	25	28 1/2	28 1/2	29 1/4	345	28 1/2	Jun	31 1/2	Jan
5% red preferred	25	28 1/2	28 1/2	28 1/2	220	27 1/4	Jan	28 1/2	Feb
5% red pfd ser A	25	28 1/2	28 1/2	28 1/2	320	28	Jan	29	Feb
4.80% red preferred	25	a28 1/2	a28 1/2	a28 1/2	160	27 1/2	Mar	28 1/2	Jun
4.50% 1st preferred	25	26 1/2	26 1/2	26 1/2	140	26 1/2	Jan	27 1/4	Apr
Pacific Lighting Corp common	1	39 1/4	40 1/2	40 1/2	1,858	37 1/2	Jan	41 1/2	Mar
Pacific Petroleum Ltd	1	11 1/2	12	12	885	10 1/2	Mar	12 1/4	Jan
Pacific Tel & Tel common	100	140 1/4	141 1/4	141 1/4	175	129 1/4	Jan	142 1/4	Jun
Preferred	100	a147 1/2	a147 1/2	a147 1/2	5	144	Jan	148 1/4	May
Pacific Western Oil Corp	4	45 1/2	45 1/2	45 1/2	220	39	Jan	57	Mar
Pan American World Airways (Un)	1	19 1/4	19 1/4	20	905	17 1/2	Mar	21 1/2	Jun
Paramount Pictures Corp (Un)	1	a41 1/4	a41 1/4	a41 1/4	10	37 1/2	Mar	42 1/4	May
Pennsylvania RR Co (Un)	50	29 1/4	29 1/4	30	1,301	22 1/2	Jan	30 1/2	Jun
Pepsi Cola Co (Un)	33 1/2	22	22	23	910	18	Jan	23	Apr
Petrocarbon Chemicals	1	1.60	1.60	1.60	786	1.60	Jun	1.80	Jun
Phelps Dodge Corp (Un)	12 1/2	a56 3/4	a56 3/4	a58 1/2	30	49	Mar	58	Mar
Philio Corp common (Un)	3	a42 1/4	a42 1/4	a42 1/4	478	36	Mar	40 1/2	Mar
Phillipine Long Dist Tel Co	10	7 1/4	7 1/4	7 1/4	12,173	4 1/2	Feb	7 1/4	Jun
Phillips Petroleum Co	1	77 1/4	77 1/4	77 1/4	165	70 1/4	May	77 1/4	Jun
Pign Whistle conv prior pfd	7.50	2.50	2.50	2.50	100	2.25	Jun	3.75	Apr
Pullman Inc (Un)	1	64 1/2	64 1/2	64 1/2	168	57 1/2	May	71	Feb
Pure Oil Co (Un)	5	a41 1/4	a41 1/4	a41 1/4	80	36	May	40 1/4	Jun
Radio Corp of America (Un)	1	52 1/2	52 1/2	52 1/2	686	36 1/2	Jan	55	Jun
Ravonier Inc common	1	94 1/2	96 1/2	96 1/2	764	60 1/2	Jun	96 1/2	Jun
Preferred	25	38 1/4	38 1/4	38 1/4	500	38 1/2	Jun	39 1/2	Feb
Raytheon Mfg Co (Un)	5	23	22 1/2	23 1/4	730	18 1/2	Jan	25 1/4	Apr
Remington Rand (Un)	50c	57 1/2	58	58	489	31 1/2	Jan	58	Jun
Republic Steel Corp (Un)	1	46 1/2	46 1/2	46 1/2	1,243	41 1/2	May	47 1/2	Jun
Reserve Oil & Gas Co	1	52	52	52 1/2	700	41	Feb	55 1/2	Jun
Reynolds Tobacco class B (Un)	1	43 1/4	43 1/4	44 1/2	651	40 1/4	Mar	46 1/4	May
Rhein Manufacturing Co	1	38 1/4	39 1/4	39 1/4	1,820	36 1/4	Jan	45 1/2	Feb
Richfield Oil Corp	1	a68 1/2	a68 1/2	a69 3/4	115	65	May	72 1/2	Mar
Riverside Cement Co class A (Un)	25	34	34	34	670	34	Jun	38 1/2	Jan
RKO Pictures Corp (Un)	1	a9 1/2	a9 1/2	a9 1/2	50	8 1/2	Mar	9	Jun
RKO Theatres Corp (Un)	1	a10 1/2	a10 1/2	a10 1/2	16	8 1/2	Mar	9 1/4	Jan

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High		Low	High	
S and W Fine Foods Inc	10	14 1/4	13 1/2	14 1/4	5,416	9 3/4	Mar	14 1/4	Jun
Safeway Stores Inc	10	43 1/2	43 1/2	44 1/4	1,426	43 1/2	Jun	48 1/4	Jan
St Joseph Lead (Un)	10	48 1/2	48 1/2	48 1/2	46	41 1/4	Jan	54 1/2	Jun
St Regis Paper Co (Un)	5	a43 1/4	a43 1/4	a45 1/2	280	34 1/2	Mar	49 1/2	Jun
San Diego Gas & Elec com	10	18 1/2	18 1/2	18 1/2	1,762	17 1/2	Apr	19 1/2	Jan
4 1/2% preferred	10	a20 1/4	a20 1/4	a20 1/4	17	21 1/4	Jan	21 1/4	Jan
San Maurice Mining	10	4c	4c	5c	24,100	4c	Mar	5c	Jan
Schenley Industries (Un)	1.40	24	24	24	496	22 1/2	Apr	27	Jan
Scott Paper Co	1.50	a75 1/4	a79	a79	204	57 1/4	Apr	73 1/2	Jun
Sears Roebuck & Co	1	53	53	54 1/2	395	76	Jan	8 1/2	Jun
Shasta Water Co (Un)	2.50	7	7	7 1/4	400	7	May	10	Feb
Shell Oil Co	7 1/2	a62 3/4	a62 3/4	a62 3/4	6	58 1/2	May	67 1/4	Mar
Signal Oil & Gas Co class A	2	33	33	33	294	30 1/2	May	37 1/4	Feb
Sinclair Oil Corp (Un)	5	58 1/2	59 1/2	59 1/2	384	49 1/2	Mar	59 1/2	Jun
Socony Mobil Oil Co (Un)	1	a50	a49 1/2	a50 1/2	625	50	Jan	51	Jun
Southern Calif Edison Co com (Un)	25	a26 1/2	a26 1/2	a27 1/2	266	25 3/4	Mar	27 1/2	Apr
Convertible preferred 4.48%	25	a42 1/4	a42 1/4	a42 1/4	94	38 1/4	Jan	42 1/4	Apr
Southern California Gas pfd ser A	25	35 1/4	34 1/2	35 1/4	390	34	Feb	35 1/4	Jan
Southern Co (Un)	5	19 1/4	19 1/2	19 1/2	279	18 1/2	Jan	21	Apr
Southern Pacific Co	5	63 1/2	60 1/4	63 1/2	3,036	51	Jan	63 1/2	Jun
Southern Railway Co (Un)	1	a94 1/4	a94 1/4	a94 1/4	2	7 1/4	Jan	7 1/2	Jun
Southwestern Public Service	1	27 1/2	27 1/2	27 1/2	600	27	Apr	28 1/2	Apr
Sperry Corp	1	94 1/4	94 1/4	94 1/4	410	42	Jan	94 1/4	Jun
Sperry Rand Corp w i	50c	27 1/2	27 1/2	29 1/2	4,191	23 1/2	Jun	29 1/2	Jun
Spiegel Inc common	2	15 1/2	15 1/2	15 1/2	242	11 1/2	Jan	15 1/2	Jun
Standard Brands Inc (Un)	1	39 1/2	39 1/2	39 1/2	200	37 1/2	Mar	40 1/2	Apr
Standard Oil Co of California	1	85	82	85 1/2	3,611	73 1/4	Jan	83 1/2	Jun
Standard Oil Co (Ind)	25	51 1/2	51 1/2	51 1/2	579	44 1/2	May	51 1/2	Jun
Standard Oil Co of N J (Un)	15	120 1/2	122 1/2	122 1/2	1,274	107 1/2	Jan	122 1/2	Jun
Sterling Drug Inc (Un)	5	a50 1/4	a50 1/4	a50 1/4	25	44	Jan	51 1/4	Jun
Studebaker Packard	10	10 1/4	10 1/4	10 1/4	1,234	10	Jun	15 1/2	Jan
Sunray Mid-Continent Oil (Un)	1	26	26	26 1/2	1,343	22 1/2	May	27 1/2	Jun
Super Mold Corp	1	20 1/2	20 1/2	20 1/2	100	12	Jan	20 1/2	Jun
Swift & Co (Un)	2.50	50 1/2	51	51	250	46 1/4	Jan	51 1/4	Apr
Sylvania Electric Products	7.50	47 1/2	48	48	530	42 1/2	Jan	49 1/2	Jun
Texas Company (Un)	25	100	100	100	237	88	Feb	100	Jun
Texas Gulf Sulphur Co (Un)	1	47 1/2	44 1/4	47 1/2	477	38 1/2</			

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 21

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High
Canadian Locomotive	30	29	30	1,500	20	Apr 30 Jun
Canadian Oil Companies	24 1/2	24	25	1,885	17	Jan 25 Jun
4% preferred	100	a93	a93	10	a	---
Warrants	---	10 1/4	11	425	3	Jan 11 Jun
Canadian Pacific Railway	34 3/8	34 1/4	35 1/4	10,884	28 1/2	Jan 35 1/2 Jun
Canadian Petroleum Ltd pfd	24 1/8	24 1/8	25 1/8	4,300	17 1/4	Mar 25 Jun
Canadian Vickers	3 1/4	3 1/8	3 3/8	4,220	30	Jan 4 1/4 Mar
Chestnut Farm Equipment	1 1/2	7 1/8	7 1/2	440	7 1/4	Apr 8 1/4 Jan
Coghlin (B J)	16	16	16	465	15	Jan 16 1/2 Feb
Combined Enterprise	9 1/8	9 1/8	10	1,050	9 1/4	Jun 10 Jun
Consolidated Textile	30 3/8	28 1/2	29 1/4	9,157	29	May 30 Jun
Consolidated Glass	6 1/8	6 1/8	6 3/8	103	6 1/8	Jun 10 1/4 Jan
Consolidated Paper	1 1/2	1 1/8	1 1/2	1,345	16 1/2	Jan 19 Jun
Class B	17 1/2	17 1/2	17 3/4	1,330	16	Jan 17 1/2 Jun
Crown Cork & Seal Co.	---	4 1/4	4 1/2	85	4 1/2	Mar 4 1/2 Jan
Davis Leather Co Ltd class A	a11	a11	a11	160	7 1/2	Mar 11 Jun
Dominion Bagrams	39 1/8	33	39 1/8	3,306	30	Apr 40 1/2 May
Dominion Bridge	22 1/4	21 1/8	22 1/4	6,806	14 1/4	Mar 22 1/4 Jun
Dominion Coal 6% pfd	25	7 1/2	7 1/2	390	7 1/2	Mar 10 1/2 Jan
Dominion Dairies common	7	7	7	21	6 1/4	Jan 7 Jun
5% preferred	35	a16	a16	4	16	Jan 17 1/2 Apr
Dominion Foundries & Steel com	20 1/4	20	20 1/2	3,533	14 1/2	Mar 20 1/2 Jun
Dominion Glass common	35 1/2	35 1/8	36	385	33 1/4	Feb 41 1/2 Mar
7% preferred	20	a17 1/8	a17 1/8	45	17 1/8	Jan 17 1/8 Jun
Dominion Steel & Coal	16 1/4	16 1/4	17 1/4	5,700	15 1/2	May 17 1/2 Jun
Dominion Stores Ltd	---	38 1/8	39 1/2	1,400	28 1/2	Feb 39 1/2 Jun
Dominion Tea & Chemical common	13 1/4	13 1/8	13 1/2	6,782	10	Jan 13 1/2 Jun
4% preferred	23 1/2	24	24	302	23	Jan 24 Jun
Dominion Textile common	7 1/4	7 1/8	7 1/2	3,905	6 1/4	Mar 8 1/4 Feb
Dominion Textiles Ltd	30 1/4	33 1/4	34 1/2	375	25 1/4	Jan 35 1/2 Jun
Dew Brewery Ltd	20 1/8	21 1/4	21 1/2	1,407	20	Jan 28 1/2 Jun
Dominion Paper Co class A pfd	---	27	28	3,742	24 1/2	Mar 29 1/4 Jan
Preferred	---	99	99	100	9 1/2	May 100 Jan
Eddy Paper Co class A pfd	20	56 1/4	57	120	33	Jan 61 1/2 May
Boardwalks (I H) 4.16% preferred	---	21 1/2	21 1/2	20	20 1/2	Feb 23 1/4 Feb
Education Co of Canada common	27 1/4	27 1/2	27 1/2	2,160	24 1/2	Jun 29 Mar
Preferred	3 1/8	3 1/2	3 1/2	4,810	25	Jan 27 1/2 Jun
Emery Paper Co class A pfd	32	72	72 1/2	3,085	27	Jan 32 1/2 Apr
5% preferred	100	112 1/2	112 1/2	110	110	Jun 113 Jun
5 1/2% preferred	100	114	114	50	114	Jan 115 Jan
General Bakeries Ltd	---	9 1/4	9 1/2	200	12	May 9 1/2 Jun
General Dynamics	3	59	58 1/2	3,250	48	Mar 50 Jun
General Motors	5	108	108 1/8	100	91	Feb 108 Jun
General Steel Works common	9 1/2	9 1/4	9 1/2	2,110	9	Apr 9 1/2 Jun
5% preferred	100	102 1/2	102 1/2	10	10 1/2	Jan 10 1/2 Jun
Goodyear Tire 4% pfd inc 1927	50	53 1/2	53 1/2	35	52 1/2	Jan 53 1/2 Jun
Great Lakes Paper Co Ltd	45 1/4	42 1/2	47 1/2	16,085	20	Jan 47 1/4 Jun
Gypsum Lime & Asbestos	60 1/4	60 1/4	61 1/2	210	52 1/2	Jan 61 1/2 Jun
Howard Smith Paper common	40 1/2	40 1/2	41	1,752	30	Jan 41 1/2 Jun
4% preferred	50	52 1/2	52 1/2	110	50 1/4	Jan 53 Jun
Hudson Bay Mining	61 1/8	61	62	3,329	52	Jan 62 1/2 Jun
Husky Oil	1	7.70	7.80	300	7.25	Jan 9.85 Feb
Imperial Oil Ltd	38 1/8	38 1/8	39 1/2	3,152	35 1/4	Mar 40 Jun
Imperial Tobacco of Canada common	11 1/2	11 1/4	11 1/2	3,475	10 1/4	Mar 11 1/2 Jun
6% preferred	51	a7	a7	15	7	Jan 7 Mar
International Acceptance Corp common	60 1/4	58 1/4	61	3,379	49 1/4	Jan 61 Jun
4.50 preferred	100	105 1/4	105 1/4	180	102 1/2	Mar 105 1/2 Jun
Inland Cement pfd	10	12 1/2	12 1/2	711	12	Apr 12 1/2 May
International Bronze Powders com	25	80	80 1/2	143	4	Feb 7 1/2 Mar
6% preferred	25	19	19	225	17	Jan 19 Jun
International Paper common	100	70 1/2	69 1/4	6,685	55	Jan 70 1/2 Jun
Preferred	100	138	138 1/2	60	134	Mar 138 1/2 Jun
International Petroleum Co Ltd	108	108	110 1/2	1,932	80	Jan 111 1/2 Jun
International Power	26 1/2	26	27 1/2	2,704	24 1/2	May 29 Jun
International Utilities Corp common	5	105	107	1,532	100	Jan 157 Jun
4% preferred	5	40	42	300	33 1/4	Mar 42 1/2 Jun
Interprovincial Pipe Lines	50	29 1/4	29 1/4	1,250	26	Apr 30 1/2 Jun
Jamaica Public Serv Co Ltd 7% pfd	100	a105	a105	8	104	Jan 106 Jun
Lake of the Woods 7% pfd	100	a151	a151	7	150	Feb 155 Jan
Laura Secord Candy Shops	3	20	20	100	12	Jan 13 May
Lawrence Acceptance class A	12 1/2	12 1/2	12 1/2	705	12	Jun 13 Jan
Lewis Bros Ltd	---	8 1/2	8 1/2	225	8 1/2	Jan 13 Jan
Lindsay (C W)	---	a30	a30	5	30	May 30 May
Lowry of Lawrence Power	---	21	21	1,000	20	May 21 1/4 Mar
MacMillan & Bloedel class B	33 1/8	38	38 1/4	3,740	20 1/4	Jan 38 1/4 Jun
Malman Corp Ltd common	21 1/2	21 1/2	21 1/2	10	20	Jan 21 1/2 Jun
Priority	12 1/2	2 1/2	2 1/2	50	21	Jan 22 1/2 Apr
Mexican Electric Light & Power	10 1/2	10 1/2	10 1/2	26,916	9	Feb 10 1/2 Jun
Preferred	100	111	110 1/2	420	112	May 112 May
M. Col. Frontenac Oil	---	41	41	2,050	33	Jan 42 Jun
Mitchell (Robt) class A	---	18 1/2	18 1/4	690	18	May 19 May
Class B	3.75	3.45	3.75	815	2.50	May 3.75 Jun
Molson Breweries class A	26 1/2	26 1/2	27	2,155	23	Feb 27 Jun
Class B	26 1/2	26 1/2	26 1/2	890	20 1/2	Jan 26 1/2 Jun
Montreal Locomotive	17 1/8	16 1/4	17 1/2	2,110	16	Mar 26 1/2 Mar
Morgan & Co.	21 1/2	21 1/2	21 1/4	495	17 1/4	Mar 22 Jun
National Drug & Chemical pfd	5	13 1/4	13 1/4	100	13 1/4	Feb 15 Apr
National Steel Car Corp	30	29 1/4	31	1,430	31	Jun 31 Jun
Niagara Wire Weaving	---	41	41	25	37 1/2	Jan 42 Jun
Noranda Mines Ltd new com	54 1/4	52 1/2	54 1/2	2,182	40 1/2	May 54 1/2 Jun
Ogilvie Flour Mills common	43	43 1/2	44	1,606	34	Jan 44 Apr
Ontario Steel Products	23	29	29	150	26 1/2	Jan 29 Jun
Penmans common	68	68	69	350	67 1/2	May 73 Jun
Placer Development	57	57	57 1/2	445	44	Jan 57 1/2 Jun
Powell River Company	1	75	74 1/2	1,380	20 1/2	Mar 36 Jun
Power Corp of Canada	53	51 1/2	53	2,633	40	Mar 53 1/4 Jun
Price Bros & Co Ltd common	53	53	60 1/2	740	41 1/2	Jan 60 1/2 Jun
4% preferred	100	57 1/4	56 1/4	1,870	50	Jun 50 Jun
Provincial Transport	13 1/4	13	13 1/2	1,990	15	Jun 10 1/2 May
Quebec Power	32 1/2	32	33	472	26	Jan 33 Jun
Rolland Paper common	64	64	65	210	43	Jan 73 May
4 1/2% preferred	100	a95	a95	5	85 1/2	Apr 97 Apr
Saguenay Power 4 1/4% preferred	100	104	104	3,750	10 1/2	May 13 1/2 Jun
Shawinigan Water & Power common	66 3/4	64 1/4	67	3,794	65	Mar 77 1/2 May
Series A 4% preferred	50	53	53 1/4	1,095	50	Jan 50 Jun

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High
Sherwin Williams of Canada com	---	48 1/4	48 1/4	310	45	Feb 49 Apr
7% preferred	100	155	155	400	153	Jun 156 Jan
Sicks' Breweries common	---	29 1/4	29 1/4	126	27	Jan 30 Apr
Voting trust certificates	28	28	28 1/2	135	27	Jan 29 May
Simon (H) & Sons 5% pfd	100	a100	a100	5	100	Jan 100 1/2 Jun
Simpsons Ltd	19 1/2	19 1/4	19 1/2	630	18	Jan 18 1/2 Jun
Southern Co	---	47	47	110	37	Jan 47 Jun
Southern Canada Power	a50	a50	a50	43	43	Feb 43 Jun
Steel Co of Canada common	52	51 1/4	52 1/4	1,971	41 1/2	Jan 52 1/2 Jun
Thrift Stores Ltd	---	40	39 1/2	40	32	Feb 40 Jun
Triad Oil	7.00	6.40	7.40	19,875	4.35	Jan 7.40 Jun
United Steel Corp	---	15 1/4	15 1/4	149	14 1/4	Jan 15 1/2 Mar
Via Ltd	---	a60	a60	18	58	Jan 58 Jan
Wapasco Cotton	---	12	12	850	12	Jun 14 Apr
Walker Gooderham & Worts	73 1/2	73	73 1/2	930	66 1/4	Apr 73 1/2 Jun
Western Leaseholds	7.00	6.40	7.00	23,540	5.80	Feb 7.00 Jun
Western (Geo) common	---	82	85	150	58	Jan 91 Apr
Zellers Limited common	25 1/2	25 1/2	25 1/2	420	25	May 28 Feb
Preferred	50	a54	a52 1/2	30	52 1/4	Jan 53 1/2 Apr

Canadian Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High
Anglo-Canadian Pulp & Paper	45	44 1/4	45	1,095	36 1/4	Jan 46 Jun
Anglo-Nfld Development Co	5	12 1/2	13 1/4	10,590	10 1/2	Jan 13 1/4 May
Brit Columbia Packers Ltd class "B"	---	a14 1/2	a14 1/4	100	13	Apr 14 Jan
Brown Company common	1	17 1/2	18	14,245	14 1/4	Jan 18 Jun
Canada & Dominion Sugar	22 1/2	22 1/2	23	1,275	20 1/2	May 23 Jun
Canada Packers Ltd class "B"	---	39 1/2	35 1/2	300	33 1/4	Mar 35 1/2 Feb
Canada Vinegars Ltd	---	a18	a18	40	16 1/2	Jan 17 1/2 Apr
Canadian Dredge & Dock Co Ltd	21 1/4	21 1/4	22	400	15 1/2	Jan 23 1/2 Jun
Canadian Gen Investments Ltd	---	32	32	80	30	Feb 32 May
Canadian Int'l Inv Trust Ltd com	---	a17	a17	75	13	Jan 16 Feb
Canadian Marconi Company	1	6 1/4	6 1/4	775	6	Mar 7 1/2 Jan
Canadian Power & Paper Inv Ltd	---	6	6 1/2	451	6	Jan 9 Feb
Catell Food Products Ltd class B	---	37	37	225	36	Jan 40 May
Claude Neon Gen Advert class A	10c	3.75	3.75	130	3.60	Feb 3.75 Apr
Class B	3.40	3.40	3.45	700	3.40	Jan 3.60 Jan
Preferred	49	74	75	143	58 1/2	Jan 80 Feb
Consolidated Bakeries of Can Ltd	---	11 1/4	11 1/4	100	8	Apr 11 1/4 Jun
Consolidated Div Stand Sec class A	---	a82c	a1.00	122	75c	Feb 1.10 Jun
Preferred	26	a28	a30	26	25	Jan 28 May
Consolidated Paper Corp Ltd new	---	39 1/2	39 1/2	10,552	34 1/4	May 41 Jun
Cosmos Imperial Mills Ltd	---	a12 1/4	a12 1/4	40	12 1/2	Feb 12 1/2 Jun
Crown Zellerbach Corp	5	81 1/2	80 1/2	95	54 1/4	Jan 81 1/2 Jun
Dominion Engineering Works Ltd	---	29	29	200	22 1/4	

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 24

Canadian Stock Exchange (Cont.)

Table of Canadian Stock Exchange data including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and High/Low prices.

STOCKS

Table of Oil Stocks including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and High/Low prices.

Toronto Stock Exchange

Table of Toronto Stock Exchange data including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range since Jan. 1, and High/Low prices.

Gairdner & Company Inc.

60 Wall Street, New York 5, N.Y.—Whitehall 4-7380

Canadian Affiliate:

Gairdner & Company Limited

Members:

The Investment Dealers' Association of Canada

Toronto Stock Exchange Montreal Stock Exchange

Canadian Stock Exchange Winnipeg Stock Exchange

Vancouver Stock Exchange American Stock Exchange (Associate)

Wire system to all offices



For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 24

Toronto Stock Exchange (Cont.)				RANGE FOR WEEK ENDED JUNE 24				STOCKS				
STOCKS	Last Friday Sale Price	Range Week's of Prices		for Week Sales Shares	Range since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High		Low	High		Low	High
General Petroleum common	1	5.80	6.00	635	5.10	6.50	1.85	1.74	1.85	6,503	1.65	1.85
Class A	5.90	5.50	5.90	2,425	5.25	6.45	1.99	59c	1.00	28,330	56c	1.25
General Products Mfg class A	43	43	43	50	40 1/2	45	1.00	1.4c	1.5c	37,500	12c	22c
Class B	43	43	43	10	43	44	1.54	1.51	1.65	10,050	4 1/2	1.06
General Steel Wares common	9 1/2	9 1/2	9 3/4	1,002	8	11	1.38	37 3/4	38 1/2	4,315	26 1/2	38 1/2
Preferred	100	102	102 1/2	75	101	105 1/2	1.99	1.85	2.04	20,915	1.80	2.09
Geneva Lake	1	14c	12c	15c	44,500	10c	1.99	1.55	2.04	20,915	1.80	2.09
Giant Yellowknife Gold Mines	1	6.90	6.75	7.05	6,410	6.60	1.37	12 1/2	18 1/2	58,350	8c	1.99
Glenn Uranium Mines	1	1.23	1.10	1.23	84,195	1.01	1.45	1.35	1.86	21,134	1.62	1.99
God's Lake Gold	1	68c	67c	75c	29,981	60 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Goldlake Mines	1	35c	32c	43c	205,970	23c	1.45	1.35	1.86	21,134	1.62	1.99
Goldcrest	1	34c	43c	152,600	12c	62c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gold Eagle Mines	1	16c	16c	18c	11,300	10c	1.45	1.35	1.86	21,134	1.62	1.99
Golden Manitou	1	1.95	2.05	5,550	1.66	2.20	1.37	12 1/2	18 1/2	58,350	8c	1.99
Goldfields Uranium	1	81c	94c	62,000	45c	1.33	1.45	1.35	1.86	21,134	1.62	1.99
Goldhawk Porcupine	1	41c	45c	104,600	18c	79c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Goldora Mines	1	6c	6c	4,500	5 1/2	11c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Goodyear Tire common	1	150	150	25	130	175	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gordon Mackay class A	1	7	7	255	6 1/2	8 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Graham Bousquet	1	41c	33c	44c	33,300	30c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Grandines Mines	1	14 1/2	14c	16c	24,300	13c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Granduc Mines	1	4.95	4.95	5.00	8,800	4.10	1.37	12 1/2	18 1/2	58,350	8c	1.99
Great Lakes Paper common	1	45 1/2	43 1/4	47 1/4	12,486	29	1.37	12 1/2	18 1/2	58,350	8c	1.99
Great Northern Gas Utilities com.	1	6 1/4	6 1/4	6 3/4	2,750	5 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Warrants	1	3.70	3.70	3.75	1,775	2.40	1.37	12 1/2	18 1/2	58,350	8c	1.99
Preferred	50	46	46	46	20	4 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Great Plains Development	1	24 1/2	22 1/2	24 1/2	3,445	18 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Great West Coal class A	1	3.35	3.05	3.50	100,130	1.50	1.37	12 1/2	18 1/2	58,350	8c	1.99
Class B	1	8	8	8	525	7	1.37	12 1/2	18 1/2	58,350	8c	1.99
Greening Wire	1	6 1/2	6 1/2	6 1/2	500	5 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Griidoll Freehold	1	4.75	4.75	4.75	200	4.15	1.37	12 1/2	18 1/2	58,350	8c	1.99
Guich Mines Ltd.	1	2.20	2.09	2.36	161,160	92c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gulf Lead	1	24c	22c	28c	165,400	7 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gunnar Mines	1	19 1/2	18 1/2	19 1/2	49,665	9 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Warrants	1	10 1/2	10 1/2	11 1/2	16,230	3.60	1.37	12 1/2	18 1/2	58,350	8c	1.99
Preferred	30	26 1/4	26 1/4	26 1/4	50	24	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gurney Products pfd	1	30c	22c	36c	597,058	9c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gwillim Lake Gold	1	30c	22c	36c	597,058	9c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Gypsum Lime & Alabastine	1	61	61 1/2	120	52 1/2	62	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hard Rock Gold	1	14c	14c	15 1/2	44,300	10 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Harding Carpets	1	8 1/2	8 1/2	9	725	8	1.37	12 1/2	18 1/2	58,350	8c	1.99
Harrison Minerals	1	46c	40c	46c	16,200	40c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hasaga Gold	1	1.4c	1.8c	1.9c	4,355	1.1c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Head of Lakes Iron	1	1.40	1.4c	1.5c	12,000	12 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Headway Red Lake	1	1.40	1.32	1.69	276,500	20c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Health Gold	1	10 1/2	9c	10 1/2	36,000	7 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hees (George H)	1	4.50	4.00	4.50	800	4.00	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hendershot Paper common	1	19	19	19 1/4	125	14 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Heva Gold Mines	1	6c	5 1/2	6 1/4	16,000	4c	1.37	12 1/2	18 1/2	58,350	8c	1.99
High Crest Oils Ltd.	1	18c	17c	19c	9,200	15c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Highland-Bell	1	59c	59c	59c	1,000	47c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hinde & Dauch	1	60 1/2	59 1/2	60 1/4	345	53 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hi-Tower Drilling	1	6	6	6 1/2	325	5	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hollinger Consol	1	24 1/2	24 1/2	25	4,625	15 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Home Oil	1	10 1/2	10	10 1/2	5,336	7.50	1.37	12 1/2	18 1/2	58,350	8c	1.99
Homer Yellowknife	1	26c	18c	26c	479,900	14c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Howard Smith Paper common	1	40 1/2	40 1/2	41	2,885	30	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hoyle Mining	1	6.10	5.50	6.50	19,350	2.60	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hudson Bay Mining & Smelting	1	61 1/2	61	62 1/2	9,132	51 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hugh-Pam Porcupine	1	24c	24c	25c	8,200	20c	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hughes-Owens class A	1	15 1/4	15 1/4	15 1/4	10	13	1.37	12 1/2	18 1/2	58,350	8c	1.99
Huron & Erie	1	36 1/4	36 1/4	36 1/4	25	24	1.37	12 1/2	18 1/2	58,350	8c	1.99
Husky Oil & Refining Ltd.	1	8.00	7.55	8.00	4,400	7.05	1.37	12 1/2	18 1/2	58,350	8c	1.99
Hy-Charger Petroleum	1	9 1/4	9 1/4	11c	32,400	7 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Imperial Bank	10	51	50 1/2	51	150	45	1.37	12 1/2	18 1/2	58,350	8c	1.99
Imperial Lie	10	85	85	85	70	70	1.37	12 1/2	18 1/2	58,350	8c	1.99
Imperial Oil	10	38 1/2	38 1/2	39 1/4	11,197	35 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Imperial Tobacco of Canada ordinary	1	11 1/2	11	11 1/2	4,020	10 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
6% preferred	1	7	6	7 3/4	3,055	6	1.37	12 1/2	18 1/2	58,350	8c	1.99
Indian Lake	1	6c	6c	6 1/2	3,500	4 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Industrial Acceptance common	1	60 1/4	58 1/2	61	2,050	49	1.37	12 1/2	18 1/2	58,350	8c	1.99
\$4.50 preferred	100	105	104	105 1/4	325	102 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Ingersoll Machine class A	1	100	7 1/2	7 1/2	100	7 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Inglis (John) & Co.	1	11 1/4	11 1/4	11 1/4	5,993	10 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Inland Cement pfd	10	12 1/2	12 1/2	12 1/2	557	11 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Inspiration Mining	1	1.72	1.71	1.81	12,275	1.60	1.37	12 1/2	18 1/2	58,350	8c	1.99
International Bronze pfd	1	25	19 1/2	19 1/2	100	17	1.37	12 1/2	18 1/2	58,350	8c	1.99
International Metals class A	1	36 1/2	36 1/2	37 1/2	5	32 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Preferred	100	103 1/4	103 1/4	103 1/4	50	99 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
International Nickel Co common	1	70 1/4	69 3/4	70 3/4	9,505	5 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Preferred	100	138	138 1/4	140	133	142	1.37	12 1/2	18 1/2	58,350	8c	1.99
International Petroleum	1	26 1/4	25 1/4	27 1/2	3,987	24	1.37	12 1/2	18 1/2	58,350	8c	1.99
Interprov Building Credits	1	16	15 1/4	16	1,900	13 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Interprovincial Pipe Line	1	29 3/4	29 3/4	29 3/4	5,083	25 1/4	1.37	12 1/2	18 1/2	58,350	8c	1.99
Jackknife Gold	1	7c	7c	8 1/2	5,000	5 1/2	1.37	12 1/2	18 1/2	58,350	8c	1.99
Jack Waite Mines	1	18c	18c	23c	16,650	10c	1.37	12 1/2	18 1/2	58,350	8c	1.99

OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 24

Investing Companies

Table listing various investing companies and funds with columns for Par, Bid, and Ask prices. Includes entries like Mutual Funds, Aberdeen Fund, Affiliated Fund Inc., etc.

Table listing various investing companies and funds with columns for Par, Bid, and Ask prices. Includes entries like Mutual Funds, Investment Co. of America, Johnston (The) Mutual Fund, etc.

Insurance Companies

Table listing various insurance companies with columns for Par, Bid, and Ask prices. Includes entries like Aetna Casualty & Surety, Aetna Insurance Co., etc.

Table listing various insurance companies with columns for Par, Bid, and Ask prices. Includes entries like Hartford Fire Insurance Co., Hartford Steamboiler, etc.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

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

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and Treasury Notes. Includes entries like 1 1/2% Aug. 15, 1955, etc.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask, and other details. Includes entries like 1.25% 10-1-54, etc.

United States Treasury Bills

Table listing United States Treasury bills with columns for Dollar Value, Bid, Ask, and dates. Includes entries like June 30, 1955, July 7, 1955, etc.

Bank & Trust Companies

Table listing bank and trust companies with columns for Par, Bid, Ask, and other details. Includes entries like New York, Bank of New York, etc.

Recent Security Issues

Table listing recent security issues with columns for Bonds, Bid, Ask, and other details. Includes entries like Arkansas Pwr & Lt 3 3/4% 1985, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value. †Ex-two-for-one stock split. ‡Ex 100% stock dividend. §Ex-50% stock dividend. ¶Net asset value. ††Bid yield price. ‡‡Admitted to listing on the New York Stock Exchange. †††New stock. ††††Ex-issued. †††††When issued. ††††††Ex-rights.

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, June 25, clearings will be 7.5% above those of the corresponding week last year. Our preliminary total stands at \$22,056,413,293 against \$20,514,083,503 for the same week in 1954. At this center there is a gain for the week ending Friday of 1.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending June 25—	1955	1954	%
New York	\$11,129,981,987	\$10,999,563,783	+ 1.7
Chicago	985,751,522	869,863,426	+ 13.3
Philadelphia	1,290,000,000	1,205,000,000	+ 7.1
Boston	815,156,308	695,479,143	+ 17.2
Kansas City	442,389,586	370,847,485	+ 19.3
St. Louis	352,600,000	346,200,000	+ 1.8
San Francisco	654,838,000	536,608,006	+ 22.0
Pittsburgh	415,820,259	382,377,129	+ 8.7
Cleveland	500,000,000	461,719,546	+ 8.1
Baltimore	367,972,561	337,674,303	+ 9.0
Ten cities, five days	\$16,954,504,243	\$16,205,272,821	+ 4.6
Other cities, five days	4,226,590,875	3,590,675,570	+ 17.7
Total all cities, five days	\$21,181,095,118	\$19,795,948,391	+ 7.0
All cities, one day	875,318,175	718,135,112	+ 21.9
Total all cities for week	\$22,056,413,293	\$20,514,083,503	+ 7.5

*Estimated.

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 June 18. For that week there was an increase of 2.0%, the aggregate clearings for the whole country having amounted to \$22,325,921,398 against \$21,883,019,224 in the same week in 1954. Outside of this city there was a gain of 10.0%, the bank clearings at this center showing a decrease of 5.1%. We group the cities according to the Federal Reserve District in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a loss of 3.3% and in the Boston Reserve District of 10.7%, but in the Philadelphia Reserve District the totals register a gain of 5.5%. In the Cleveland Reserve District the totals show an improvement of 14.5%, in the Richmond Reserve District of 9.2% and in the Atlanta Reserve District of 16.2%. The Chicago Reserve District enjoys an increase of 15.2%, the St. Louis Reserve District of 10.5% and the Minneapolis Reserve District of 5.8%. In the Kansas City Reserve District the totals are smaller by 0.5%, but in the Dallas Reserve District the totals are larger by 9.2% and in the San Francisco Reserve District by 7.5%.

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

SUMMARY OF BANK CLEARINGS

Week Ended June 18—	1955	1954	Inc. or Dec. %	1953	1952
1st Boston—12 cities	680,124,307	762,000,245	-10.7	790,806,415	721,994,054
2nd New York—11 "	11,551,858,149	11,949,184,463	-3.3	10,959,891,403	11,643,307,335
3rd Philadelphia—11 "	1,279,388,290	1,212,134,780	+ 5.5	1,269,390,829	1,242,112,840
4th Cleveland—7 "	1,430,821,298	1,249,357,561	+ 14.5	1,301,056,863	1,179,861,534
5th Richmond—6 "	743,255,596	680,737,748	+ 9.2	683,291,945	649,171,506
6th Atlanta—10 "	1,202,957,863	1,035,590,488	+ 16.2	1,006,387,750	958,785,979
7th Chicago—17 "	1,557,480,018	1,351,591,390	+ 15.2	1,390,001,343	1,211,440,009
8th St. Louis—4 "	726,958,847	657,885,533	+ 10.5	659,759,290	625,796,190
9th Minneapolis—7 "	625,948,425	591,787,689	+ 5.8	545,370,608	576,188,740
10th Kansas City—9 "	664,923,883	668,372,061	-0.5	647,841,724	629,046,135
11th Dallas—6 "	555,862,851	509,250,402	+ 9.2	490,249,528	462,264,352
12th San Francisco—10 "	1,306,341,877	1,214,990,864	+ 7.5	1,158,739,202	1,143,656,574
Total—110 cities	22,325,921,398	21,883,019,224	+ 2.0	20,902,786,900	21,043,625,248
Outside New York City	11,366,655,818	10,335,222,708	+ 10.0	10,344,183,466	9,759,096,940

We now add our detailed statement showing the figures for each city and for the week ended June 18 for four years:

Clearings at—	1955	1954	Inc. or Dec. %	1953*	1952
First Federal Reserve District—Boston—					
Maine—Bangor	2,746,161	2,278,674	+ 20.5	2,008,355	2,098,774
Portland	7,697,555	6,999,640	+ 10.0	5,496,451	5,530,990
Massachusetts—Boston	536,456,001	627,211,041	-14.5	661,824,282	609,980,552
Fall River	4,241,001	3,533,564	+ 20.0	3,319,092	3,005,286
Lowell	1,701,933	1,351,420	+ 25.9	1,134,130	1,163,317
New Bedford	4,487,832	4,010,903	+ 11.9	3,694,477	2,595,719
Springfield	16,310,422	14,474,757	+ 12.7	12,915,382	11,912,072
Worcester	11,943,170	9,262,994	+ 28.9	10,196,624	8,614,468
Connecticut—Hartford	37,873,330	41,826,338	-9.5	37,068,430	29,428,568
New Haven	22,268,541	18,275,426	+ 21.8	14,504,344	13,276,950
Rhode Island—Providence	31,482,700	29,764,100	+ 5.8	36,435,100	32,353,100
New Hampshire—Manchester	2,915,655	3,012,388	-3.2	2,209,748	2,034,258
Total (12 cities)	680,124,307	762,000,245	-10.7	790,806,415	721,994,054
Second Federal Reserve District—New York—					
New York—Albany	177,157,308	20,286,996	+ 77.3	21,188,880	18,900,001
Binghamton	4,136,820	3,588,671	+ 15.3	3,742,435	4,160,009
Buffalo	152,093,892	140,791,970	+ 8.0	146,801,929	135,857,804
Elmira	3,848,282	3,143,288	+ 22.4	2,677,251	2,503,308
Jamestown	3,604,445	2,449,175	+ 47.2	2,608,978	2,207,025
New York	10,959,265,580	11,547,796,516	-5.1	10,558,603,434	11,284,528,308
Rochester	40,442,975	38,885,903	+ 4.0	34,475,488	28,581,292
Syracuse	25,419,729	21,870,929	+ 16.2	20,563,855	19,211,723
Connecticut—Stamford	24,959,723	24,120,900	+ 3.5	22,280,309	20,602,002
New Jersey—Newark	74,563,584	69,841,570	+ 6.8	68,256,963	55,687,232
Northern New Jersey	86,365,811	76,408,545	+ 13.0	78,691,881	71,068,631
Total (11 cities)	11,551,858,149	11,949,184,463	-3.3	10,959,891,403	11,643,307,335

Third Federal Reserve District—Philadelphia—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
Pennsylvania—Altoona	1,990,727	1,691,124	+ 17.7	1,441,442
Bethlehem	2,017,528	1,502,958	+ 34.2	1,435,823
Chester	2,108,105	2,965,024	-28.9	1,975,183
Lancaster	6,044,722	5,492,701	+ 10.0	5,431,919
Philadelphia	1,202,000,000	1,144,000,000	+ 5.1	1,204,000,000
Reading	4,051,743	3,599,574	+ 12.6	3,405,219
Scranton	7,844,658	6,494,081	+ 20.8	7,215,647
Wilkes-Barre	4,314,019	3,634,359	+ 18.7	3,273,927
York	9,954,132	10,092,088	-1.4	9,160,747
Delaware—Wilmington	18,174,271	16,927,905	+ 7.4	16,966,198
New Jersey—Trenton	20,888,385	15,734,966	+ 32.8	15,054,724
Total (11 cities)	1,279,388,290	1,212,134,780	+ 5.5	1,269,390,829

Fourth Federal Reserve District—Cleveland—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
Ohio—Canton	12,189,573	10,390,449	+ 17.3	10,059,407
Cincinnati	286,151,641	262,711,721	+ 8.9	264,583,263
Cleveland	602,848,945	502,156,951	+ 20.1	539,002,278
Columbus	58,269,000	51,867,700	+ 12.3	51,209,900
Mansfield	13,476,720	10,060,123	+ 34.0	10,616,982
Youngstown	14,924,015	12,624,254	+ 18.2	10,681,647
Pennsylvania—Pittsburgh	442,961,404	399,546,363	+ 10.9	414,903,386
Total (7 cities)	1,430,821,298	1,249,357,561	+ 14.5	1,301,056,863

Fifth Federal Reserve District—Richmond—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
West Virginia—Huntington	4,315,752	3,982,487	+ 8.4	3,149,814
Virginia—Norfolk	23,807,000	20,640,000	+ 15.3	19,748,000
Richmond	193,107,436	187,838,905	+ 2.8	186,642,941
South Carolina—Charleston	7,162,608	6,068,596	+ 18.0	5,748,091
Maryland—Baltimore	359,039,893	334,599,601	+ 7.3	337,088,546
District of Columbia—Washington	155,822,907	127,744,159	+ 22.0	130,914,553
Total (6 cities)	743,255,596	680,873,748	+ 9.2	683,291,945

Sixth Federal Reserve District—Atlanta—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
Tennessee—Knoxville	35,751,412	30,746,065	+ 16.3	32,411,728
Nashville	130,256,918	114,961,619	+ 13.3	114,993,086
Georgia—Atlanta	395,200,000	351,700,000	+ 12.4	349,500,000
Augusta	7,943,859	6,576,589	+ 20.8	8,184,508
Macon	6,303,707	5,999,180	+ 5.1	5,432,395
Florida—Jacksonville	223,066,170	173,145,162	+ 28.8	162,214,887
Alabama—Birmingham	202,240,603	154,278,467	+ 31.1	155,390,368
Mobile	12,412,491	12,828,818	-3.2	10,118,718
Mississippi—Vicksburg	579,400	534,772	+ 8.3	602,507
Louisiana—New Orleans	189,203,303	184,819,816	+ 2.4	167,569,553
Total (10 cities)	1,202,957,863	1,035,590,488	+ 16.2	1,006,387,750

Seventh Federal Reserve District—Chicago—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
Michigan—Ann Arbor	3,306,280	2,801,558	+ 18.0	2,252,751
Grand Rapids	21,648,038	17,169,628	+ 26.1	14,951,290
Lansing	10,345,881	8,620,603	+ 20.0	8,726,392
Indiana—Fort Wayne	11,416,140	9,276,253	+ 23.1	9,600,651
Indianapolis	85,650,000	77,788,000	+ 10.1	76,308,000
South Bend	19,070,896	13,858,869	+ 37.6	10,108,490
Terre Haute	5,043,870	3,778,774	+ 33.5	3,749,246
Wisconsin—Milwaukee	136,077,421	105,087,594	+ 29.5	103,427,421
Iowa—Cedar Rapids	7,002,539	5,847,561	+ 19.8	5,328,576
Des Moines	44,899,234	41,417,989	+ 8.4	36,010,026
Sioux City	16,627,002	15,650,617	+ 6.2	12,127,229
Illinois—Bloomington	3,031,829	2,267,526	+ 33.7	2,466,932
Chicago	1,146,973,133	1,012,651,603	+ 13.3	1,070,134,894
Decatur	6,816,430	4,852,067	+ 40.5	4,403,548
Peoria	20,376,028	15,884,115	+ 28.3	16,002,171
Rockford	11,688,819	8,776,643	+ 33.2	8,444,438
Springfield	7,506,478	5,861,990	+ 28.1	5,757,844
Total (17 cities)	1,557,480,018	1,351,591,390	+ 15.2	1,390,001,343

Eighth Federal Reserve District—St. Louis—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
Missouri—St. Louis	393,600,000	365,100,000	+ 7.8	361,800,000
Kentucky—Louisville	199,524,973	173,950,944	+ 14.7	174,145,617
Tennessee—Memphis	130,762,243	116,321,522	+ 12.4	121,277,853
Illinois—Quincy	3,071,631	2,513,067	+ 22.2	2,535,820
Total (4 cities)	726,958,847	657,885,533	+ 10.5	659,759,290

Ninth Federal Reserve District—Minneapolis—

	Week Ended June 18			
	1955	1954	Inc. or Dec. %	1953
Minnesota—Duluth	11,124,891	10,085,666	+ 10.3	9,143,270
Minneapolis	418,834,409	397,956,556	+ 5.2	370,792,036
St. Paul	162,787,089	154,328,973	+ 5.5	137,443,609
North Dakota—Fargo	8,799,449	7,059,447	+ 24.6	6,776,853
South Dakota—Aberdeen	5,014,639	4,756,711	+ 5.4	4,336,913
Montana—Billings	6,412,800	5,466,602	+ 17.3	4,697,874

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
JUNE 17 TO JUNE 23, 1955, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday June 17	Monday June 20	Tuesday June 21	Wednesday June 22	Thursday June 23
Argentina peso—					
Basic	.200000*	.200000*	.200000*	.200000*	.200000*
Preferential	.133333*	.133333*	.133333*	.133333*	.133333*
Free	.0717487*	.0717487*	.0717487*	.0717487*	.0717487*
Australia, pound	2.222941	2.222526	2.221447	2.219206	2.219621
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0198500	.0198489	.0198464	.0198437	.0198473
British Malaysia, Malayan dollar	.326200	.326166	.326133	.326500	.325500
Canada, dollar	1.016428	1.016375	1.017142	1.016041	1.016294
Ceylon, rupee	.208800	.208750	.208633	.208500	.208450
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
Germany, Deutsche Mark	.237350*	.237307*	.237317*	.237317*	.237317*
India, Dominion of, rupee	.208800	.208750	.208633	.208500	.208450
Ireland, pound	2.789895	2.789375	2.788020	2.785000	2.785520
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.262414	.262420	.262416	.262333	.262321
New Zealand, pound	2.762169	2.761654	2.760313	2.757528	2.758044
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.779368	2.778849	2.777500	2.774698	2.775217
United Kingdom, pound sterling	2.789821	2.789270	2.787901	2.785044	2.785625

* Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	June 22, 1955	Increase (+) or Decrease (-) Since	
		June 15, 1955	June 23, 1954
Assets—			
Gold certificates	20,156,102	+ 6,000	221,000
Redemption fund for F. R. notes	839,481	— 3,711	21,925
Total gold certificate reserves	20,995,583	+ 2,289	242,925
F. R. notes of other banks	202,466	+ 13,742	55,576
Other cash	347,242	+ 7,160	18,894
Discounts and advances	393,236	-443,441	215,922
Industrial loans	550	— 3	695
Acceptances—Bought outright	14,943	— 1,450	14,943
U. S. Government securities:			
Bought outright—			
Bills	832,450	—	-1,585,625
Certificates	8,273,775	—	+1,673,984
Notes	11,645,837	—	-1,383,184
Bonds	2,801,750	—	290,800
Total bought outright	23,553,812	—	-1,585,625
Held under repurchase agreement	—	—	92,000
Total U. S. Govt. securities	23,553,812	—	-1,677,625
Total loans and securities	23,962,541	-444,894	-1,879,299
Due from foreign banks	22	—	—
Uncollected cash items	5,079,468	-64,448	+ 542,158
Bank premises	56,941	+ 30	+ 3,276
Other assets	134,410	+ 6,915	+ 48,984
Total assets	50,778,673	-479,266	-1,491,124
Liabilities—			
Federal Reserve notes	25,671,252	-39,358	+ 253,520
Deposits:			
Member bank—reserve accts.	19,029,454	-57,315	795,227
U. S. Treasurer—general acct.	98,431	-260,008	-1,121,846
Foreign	418,071	+ 17,046	125,988
Other	245,904	-16,999	93,301
Total deposits	19,791,860	-317,276	-2,136,362
Deferred availability cash items	4,143,353	-128,963	+ 357,256
Other liabilities and accrued divs.	20,505	+ 1,326	+ 2,481
Total liabilities	49,626,970	-484,271	-1,528,067
Capital Accounts—			
Capital paid in	294,402	+ 194	+ 22,254
Surplus (Section 7)	660,901	—	+ 35,888
Surplus (Section 13b)	27,543	—	—
Other capital accounts	168,857	+ 4,811	- 21,199
Total liab. and capital accts.	50,778,673	-479,266	-1,491,124
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .4%	+ 1.3%
Contingent liability on acceptances purchased for foreign correspondents	26,648	- 143	+ 11,404
Industrial loan commitments	3,555	—	+ 1,158

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 15: Increases of \$961 million in loans, \$624 million in reserve balances with Federal Reserve Banks, \$1,352 million in demand deposits adjusted, and \$283 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$431 million in New York City and \$83 million in Chicago and by smaller amounts in all the other districts; the total increase at all reporting member banks was \$732 million. This compares with an increase of \$402 million during the corresponding week a year ago, which also included a quarterly tax date. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$124 million. Real estate loans increased \$41 million. "Other" loans increased \$52 million.

Holdings of Treasury bills increased \$148 million in New York City and by smaller amounts in most of the other districts, resulting in a net increase of \$195 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$27 million

each in the New York and San Francisco Districts and a total of \$74 million at all reporting member banks. Holdings of Treasury notes decreased \$115 million, of which \$53 million was in New York City.

Demand deposits adjusted increased \$508 million in New York City, \$202 million in the Chicago District, \$184 million in the San Francisco District, \$154 million in the Cleveland District, and \$73 million in the Kansas City District.

Borrowings increased \$202 million, of which \$147 million was in Chicago. Loans to banks decreased \$144 million.

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

	Increase (+) or Decrease (-) Since		
	June 15, 1955	June 8, 1955	June 16, 1954
Assets—			
Loans and investments adjusted†	85,009	+ 997	+ 4,012
Loans adjusted†	43,425	+ 961	+ 4,718
Commercial, industrial, and agricultural loans	23,355	+ 732	+ 1,382
Loans to brokers and dealers for purchasing or carrying securities	2,826	+ 124	+ 706
Other loans for purchasing or carrying securities	1,182	+ 11	+ 291
Real estate loans	7,797	+ 41	+ 1,174
Other loans	8,988	+ 52	+ 1,245
U. S. Government securities—total	32,842	+ 11	-1,216
Treasury bills	1,255	+ 195	-1,654
Treasury certificates of indebtedness	1,017	- 74	-1,800
Treasury notes	9,139	-115	+2,414
U. S. bonds	21,431	+ 5	- 176
Other securities	8,742	+ 25	+ 510
Loans to banks	850	- 144	+ 164
Reserves with Federal Reserve Banks	13,998	+ 624	- 451
Cash in vault	925	- 15	+ 12
Balances with domestic banks	2,631	+ 223	- 289
Liabilities—			
Demand deposits adjusted	57,726	+ 1,352	+ 1,560
Time deposits except U. S. Government	21,600	+ 1	+ 855
U. S. Government deposits	2,423	+ 3	+ 255
Interbank demand deposits—			
Domestic banks	10,637	+ 283	- 398
Foreign banks	1,448	+ 20	+ 197
Borrowings—			
From Federal Reserve Banks	632	+ 416	+ 614
From others	523	- 214	—

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

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Staley (A. E.) Mfg. Co., \$3.75 cumulative pref. stock	Jun 28	2698
PARTIAL REDEMPTION		
ACF Industries, Inc., 5% cum. conv. pfd. stock	July 15	2577
ALCO Products, Inc., 7% cumulative preferred stock	July 11	2457
American Machine & Metals, Inc.—		
4½% 15-year sinking fund debentures	July 1	2797
4% 15-year sinking fund debentures, series B	July 1	2797
Amun-Israell Housing Corp., 3% sinking fund stock	July 1	2578
Atlas Plywood Corp., 5% s. f. debts., due July 1, 1968	July 1	2798
Celotex Corp., 15-year 3¼% debentures, due 1960	July 14	2799
Central Louisiana Electric Co., Inc.—		
3¼% first mortgage bonds, series D	July 1	2799
Colorado Interstate Gas Co.—		
3.35% first mortgage pipeline bonds	July 1	2799
General Ry. Signal Co., 5% cum. preferred stock	July 1	2013
Great Consolidated Electric Power Co., Ltd.—		
1st & general mortgage 6½% bonds	July 1	2581
Interprovincial Pipe Line Co.—		
3½% first mortgage and coll. trust bonds, series B	July 1	2801
Michigan Consolidated Gas Co.—		
3% sinking fund debentures, due July 1, 1967	July 1	2802
Minneapolis-Honeywell Regulator Co.—		
3.10% 20-year sinking fund debentures	July 1	2802

Company and Issue—	Date	Page
Morris Paper Mills, 4¼% cumulative pfd. shares	Jun 30	2802
Newman-Crosby Steel Co., 5½% subor. debts., due 1963	Jun 30	2583
Northeastern Water Co., 5% s. f. coll. trust bonds	July 1	2805
Scovill Manufacturing Co., 4.30% cum. pfd. stock	Jun 23	2245
Southern Pacific Co.—		
3% first mortgage bonds, due June 1, 1975	July 13	2805
Standard Oil Co. (Ohio), 3¼% cum. pfd. stk., ser. A	July 13	2805
Texas & Pacific Ry.—		
Gen. & ref. mtge. 3% bonds, series E, due 1985	July 5	2360
United Air Lines, Inc., 4½% convertible pfd. stock	July 25	2620
United Biscuit Co. of America, \$4.50 cum. pfd. stock	July 15	2847

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Armstrong Rubber Co., 4¼% convertible pfd. stock	July 5	2574
Atlas Powder Co., preferred stock, series A	July 5	2694
Baltimore & Ohio RR.—		
Ref. & gen. mtge. bonds, series C & J, due 1995	Dec 1	2694
Brocton Edison Co.—		
1st mtge. & coll. trust bonds, 3% series due 1983	July 2	2694
Clark Controller Co., 4.80% cum. conv. pfd. stock	July 11	2795
Frito Co., convertible preferred stock	Sep 30	2695
Gulf, Mobile & Ohio RR.—		
Collateral trust 3¼% bonds due 1968	July 1	2355
1st & refunding mtge. 4% bonds, series B, due 1975	July 2	2355
1st & refunding mtge. 3¼% bonds, ser. D, due 1969	July 1	2581
Keys Fibre Co., class A stock	Aug 1	2581
Mading Drug Stores Co.—		
55-cent cumulative preferred stock	July 15	2800
5% sinking fund debentures	July 15	2800
Moore Corp., Ltd., 4% preference stock	Sep 30	2695
New Orleans Great Northern Ry.—		
1st mortgage 5% bonds, series A, due 1983	July 13	2355
Ralston Purina Co., 3¼% preferred stock	July 1	2511
Tennessee Gas Transmission Co., 5.85% cum. pfd. stock	July 15	2800
Texas Industries, Inc., 15-year 6% s. f. debentures	July 8	2800
United States & Foreign Securities Corp.—		
1st preferred stock	Jun 30	148
2nd preferred stock	Jun 30	178
Winnipeg Electric Co., 5% preferred stock	Jun 30	274

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holder of Rec.
Hubbell (Harvey, Inc. (quar.)	60c	6-29	6-14
Hudson County National Bank (Jersey City)	75c	7-1	6-17
Quarterly	112½c	7-2	6-15
Hughes-Owens Co., Ltd., class A	120c	7-15	6-15
Class A (quar.)	110c	7-15	6-15
Class B	140c	7-15	6-15
6.40% preferred (quar.)	5c	6-30	6-10
Humphreys Mfg. Co., common (quar.)	\$1.50	6-30	6-10
6% preferred (quar.)	15c	6-30	6-15
Hunt Foods, Inc., common (quar.)	15c	9-30	8-15
Common (quar.)	12½c	8-31	8-15
5% preference (quar.)	12½c	8-31	8-15
Huron & Erie Mortgage Corp. (quar.)	125c	7-4	6-15
Huron Holding Corp.	\$14½c	7-1	—
Huttig Sash & Door, common (quar.)	50c	9-1	8-22
5% preferred (quar.)	\$1.25	6-30	6-17
5% preferred (quar.)	\$1.25	9-30	9-14
5% preferred (quar.)	\$1.25	12-30	12-14
Huron & Erie Mortgage, new com. (initial)	135c	7-4	6-15
Husky Oil & Refining, Ltd., 6% pfd. (quar.)	175c	7-1	6-15
Hussman Refrigerator (quar.)	30c	8-1	7-20
Huyck (F. C.) & Sons, common (quar.)	25c	6-30	6-17
\$2.75 preferred A (quar.)	65c	6-30	6-17
Hydraulic Press Mfg.	15c	6-30	6-20
Hydro-Electric Securities Corp.—			
Preferred B (s-a)	125c	8-1	6-30
I-T-E Circuit Breaker	57½c	7-15	7-7
4.60% preferred (quar.)	40c	6-30	6-15
Ideal Cement Co. (increased)	25c	8-1	7-15
Illinois Brick Co. (quar.)	75c	7-1	6-15
Illinois Central RR. (quar.)	6c	6-30	5-15
Imperial Chemical Industries ord. shs. (final)	6c	7-11	5-15
Amer. dep. receipts (final)	130c	7-4	6-20
Imperial Fuels Ltd., 6% pfd. (s-a)	\$37½c	7-1	6-20
Imperial Life Assurance (Canada)	25c	6-30	6-17
Imperial Paper & Color Corp.	110c	6-30	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Interstate Beries, common (quar.)	25c	7-1	6-17	Lambert (Alfred), Inc., class A (quar.)	115c	6-30	5-14	Martel Mills Corp., common (quar.)	45c	7-1	6-10
\$4.80 preferred (quar.)	\$1.20	7-1	6-17	Class B (quar.)	115c	6-30	5-14	\$3 preferred (quar.)	75c	7-1	6-10
Interstate Co., 5% prior pfd. (quar.)	\$1.25	6-30	6-18	Class A (quar.)	115c	9-30	8-15	Martin Parry Corp. (quar.)	25c	7-5	6-20
Interstate Department Stores (quar.)	62½c	7-15	6-23	Class B (quar.)	115c	9-30	8-15	Maryland Casualty Co. (quar.)	35c	7-20	6-24
Interstate Power Co., 4.36% pfd. (quar.)	54½c	7-1	6-17	Class A (quar.)	115c	12-31	11-15	Maryland Drydock (name changed to Maryland Shipbuilding and Dry Dock Co.), common (quar.)	31¼c	7-1	6-13
Intertype Corp. (quar.)	35c	9-15	9-1	Class B (quar.)	115c	12-31	11-15	4½% preferred (quar.)	\$1.12½	7-1	6-13
Investment Co. of America (from net investment income)	6c	7-1	6-10	Lamson Corp. of Del., common (quar.)	20c	6-30	6-17	Massachusetts Investors Trust (quarterly from net income)	25c	7-26	6-30
Investment Foundation, Ltd.—				6% prior preferred (s-a)	\$1.50	6-30	6-17	Massawippi Valley Ry. (s-a)	\$3	8-1	7-1
Common (increased)	\$40c	7-15	6-15	Lamson & Sessions (stock dividend)	25c	6-30	6-14	Matthiessen & Hegeler Zinc Co.	25c	7-30	7-1
6% convertible preferred (quar.)	\$175c	7-15	6-15	Landers, Frary & Clark (reduced)	25c	6-30	6-14	Maxwell, Ltd., common (quar.)	16¼c	7-1	6-11
Investment Trust of Boston (51c from capital gains and a year-end of 23c from income)	74c	6-30	5-31	Landis Machine Co. (quar.)	25c	11-15	8-5	\$6 partic. preferred (quar.)	\$1.50	7-1	6-17
Investors Trust Co. of Rhode Island—				Quarterly	25c	2-15-56	2-4	May Department Stores, common (quar.)	45c	9-1	8-15
\$2.50 preferred (quar.)	37½c	8-1	7-18	Langendorf United Bakeries, Inc.—				\$3.40 preferred (quar.)	85c	9-1	8-13
Participating	25c	8-1	7-18	Common (quar.)	45c	7-15	6-30	\$3.75 preferred (1947 series) (quar.)	93¼c	9-1	8-13
\$2.50 preferred (quar.)	37½c	11-1	10-17	\$1.80 preferred (quar.)	45c	7-15	6-30	McBrine (L.) Ltd., pfd. (s-a)	\$50c	7-1	6-26
Participating	25c	11-1	10-17	Larkins-Warr Trust, partic. units	15c	6-30	6-15	McCandles Corp. (quar.)	5c	6-30	6-23
4.80% preferred (quar.)	31¼c	7-1	6-13	Latrobe Steel Co.	50c	6-30	6-20	McColl-Fontenac Oil Co., Ltd.—			
4.30% preferred (quar.)	60c	7-1	6-13	Lau Blower Co.	18¼c	6-30	6-10	4% preferred (quar.)	\$1	7-20	6-30
4.30% preferred (quar.)	53¼c	7-1	6-15	Laura Secord Candy Shops, Ltd. (quar.)	120c	9-1	8-1	McCord Corp., \$2.50 preferred (quar.)	62½c	6-30	6-18
4.30% preferred (quar.)	35c	6-27	5-27	Lawrence Electric Co.	40c	6-30	6-17	McCorry Stores Corp., common (quar.)	25c	6-30	6-13
4.40% preferred (quar.)	\$2½c	7-1	6-15	Leath & Co., common (quar.)	25c	7-1	6-10	\$3.50 convertible preferred (quar.)	88c	7-1	6-15
4.35% preferred (quar.)	\$1.10	7-1	6-15	Lees (James) & Sons Co.—				McDonnell Aircraft (quar.)	25c	7-1	6-17
Irving Trust Co. (N. Y.) (quar.)	\$1.08¼	7-1	6-15	3.85% preferred (quar.)	96¼c	8-1	7-15	McGraw (F. H.) & Co., \$1.50 pfd. (s-a)	75c	7-1	6-10
Ironite, Inc.	10c	6-30	6-1	Lerner Stores Corp., common (quar.)	30c	7-15	7-1	McKay Machine Co. (quar.)	40c	7-1	6-20
Island Creek Coal, common (increased)	37½c	7-1	6-16	½% preferred (quar.)	\$1.12½	8-1	7-20	McLean Trucking, class A (increased)	15c	7-1	6-17
\$6 preferred (quar.)	\$1.50	7-1	6-16	Leslie Salt Co. (quar.)	40c	9-15	8-15	McLellan Stores (reduced)	40c	7-1	6-10
Jack & Heinz, Inc., 4% pfd. (quar.)	50c	7-1	6-15	Lexington Union Station, 4% pfd. (s-a)	\$1	7-1	6-13	McNeil Machine & Engineering—			
Jacobson Mfg. Co. (quar.)	10c	7-1	6-15	Liberty Life Insurance Co. (Greenville S. C.)	\$2	7-1	6-15	Stock dividend	5%	6-30	6-17
Quarterly	10c	10-1	9-15	Quarterly	25c	7-1	6-23	McQuay, Inc., 5% preferred (quar.)	25c	7-1	6-15
Quarterly	10c	1-3-56	12-15	Liberty Loan Corp. (quar.)	37½c	7-1	6-10	McQuay-Norris Mfg. (quar.)	25c	8-1	6-27
Quarterly	10c	4-2-56	3-15	Liberty Products (quar.)	37½c	6-30	6-16	Mead Johnson & Co., com. (quar.)	25c	7-1	6-15
Jamaica Public Service, Ltd., common	\$137½c	7-2	5-31	Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-1	6-10	4% preferred (s-a)	2c	7-1	6-15
7% preferred (quar.)	\$1.75	7-2	5-31	Lincoln Nat'l Life Insur. (Fort Wayne, Ind.)				Meadville Telephone, 5% pfd. (s-a)	62½c	7-1	6-15
Jamaica Water Supply—				Quarterly	50c	8-1	7-8	Medusa Portland Cement (quar.)	40c	7-1	6-17
5% preferred A (quar.)	\$1.25	6-30	6-15	Quarterly	50c	11-1	10-10	Melchers Distilleries, Ltd.—			
5% preferred B (quar.)	\$1.25	6-30	6-15	Lincoln Service Corp., common (quar.)	60c	9-12	8-31	6% partic. preferred (s-a)	\$30c	6-30	5-31
\$5.50 preferred C (quar.)	\$1.37½	6-30	6-15	\$1.50 preferred (quar.)	37½c	9-12	8-31	Mengel Co., 5% conv. 1st pfd. (s-a)	\$1.25	6-30	6-3
Jamestown Telephone (N. Y.)				Lincoln Square Building	55	7-8	7-1	Merchants Bank of New York (quar.)	75c	6-30	6-20
5% 1st preferred (quar.)	\$1.25	7-1	6-15	Lionel Corp. (quar.)	20c	6-30	6-10	Merk & Co., common (quar.)	20c	7-1	6-13
Jarecki Corp.	10c	8-1	7-12	Lipe Rollway, class A (quar.)	12¼c	6-30	6-10	\$3.50 preferred (quar.)	87½c	7-1	6-13
Stock dividend	2%	8-1	7-12	Liquid Carbonic, common (quar.)	35c	9-1	8-15	\$4 convertible preferred (quar.)	\$1	7-1	6-13
Jeannette Glass, 7% pfd. (accum.)	\$3.50	7-1	6-15	3½% preferred (quar.)	87½c	9-1	8-15	\$4 conv. 2nd preferred (quar.)	\$1.06¼	7-1	6-13
Jefferson Custodian Fund	39c	6-30	6-21	Little Miami RR., original (quar.)	\$1.10	9-10	8-18	\$4.25 2nd preferred (quar.)	\$1.06¼	7-1	6-13
Jenkins Brothers—				Original (quar.)	\$1.10	12-10	11-18	Mesta Machine Co. (quar.)	62½c	7-1	6-13
Founders shares (quar.)	\$1	6-30	6-22	Special guaranteed (quar.)	\$1	3-17-56	3-10	Mersey Paper Co., Ltd.—	\$1	7-4	6-11
Non-voting common (quar.)	25c	6-30	6-22	Special guaranteed (quar.)	50c	9-10	8-18	Metal & Thermit, 7% pfd. (quar.)	\$1.75	6-30	6-20
Jewel Tea Co., 3¾% preferred (quar.)	93¼c	8-1	7-25	Special guaranteed (quar.)	50c	12-10	11-18	Metals & Controls	35c	6-30	6-10
Johnson Oil Refining (quar.)	20c	7-1	6-30	Lock Joint Pipe Co., common (monthly)	\$1	6-30	6-20	Metropolitan Brick (increased)	25c	6-30	6-3
Johnson Ranch Royalty (quar.)	5c	11-1	10-10	Common (monthly)	\$1	7-30	7-20	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	7-1	6-3
Johnson Testers (quar.)	15c	7-1	6-3	Common (monthly)	\$1	8-31	8-20	3.85% preferred (quar.)	96¼c	7-1	6-3
Jones & Laughlin Steel, common (quar.)	50c	7-1	6-3	Common (monthly)	\$1	9-30	9-20	3.90% preferred (quar.)	97¼c	7-1	6-3
5% preferred series A (quar.)	\$1.25	7-1	6-3	8% preferred (quar.)	\$1	7-1	6-20	4.35% preferred (quar.)	\$1.08¼	7-1	6-3
Journal Publishing Co. of Ottawa Ltd.—				8% preferred (quar.)	\$1	10-1	9-21	4.45% preferred (quar.)	\$1.11¼	7-1	6-3
Quarterly	120c	7-15	6-22	8% preferred (quar.)	\$1	1-3-56	12-20	Miami Copper Co. (quar.)	50c	6-28	6-8
Joseph & Feiss Co. (quar.)	25c	7-6	6-24	Locke Steel Chain Co. (quar.)	20c	6-28	6-15	Extra	50c	6-28	6-8
Kable Printing Co., common (quar.)	25c	6-28	6-18	Extra	10c	6-28	6-15	Michigan Gas & Electric, common	45c	6-30	6-17
Stock dividend	10%	6-28	6-18	Loew's, Inc. (quar.)	25c	6-30	6-14	4.40% preferred (quar.)	\$1.10	8-1	7-15
Kahn's (E.) Sons, 5% preferred (quar.)	62½c	7-1	6-20	Loew's (M.) Theatres, Ltd. (quar.)	25c	6-30	6-10	Middle South Utilities (quar.)	37½c	7-1	6-10
Kaiser Steel Corp., \$1.46 pfd. (quar.)	36¼c	6-30	6-17	London Canadian Investment Corp., Ltd.—				Increased	22½c	6-30	6-15
Kaman Aircraft, class A (quar.)	10c	7-15	6-30	\$3 preferred (quar.)	\$175c	7-1	6-15	Middlesex Products (quar.)	25c	7-1	6-17
Class B (quar.)	10c	7-15	6-30	London Hosiery Mills Ltd., class A	\$20c	7-1	6-17	Middlesex Water, 7% preferred (s-a)	\$3.50	7-1	6-14
Kansas City Power & Light				Lone Star Cement	50c	6-28	6-10	Midland Steel Products, common (quar.)	75c	7-1	6-10
3.80% preferred (quar.)	95c	9-1	8-15	Long Island Lighting—				8% preferred (quar.)	\$2	7-1	6-10
4% preferred (quar.)	\$1	9-1	8-15	5% preferred B (quar.)	\$1.25	7-1	6-10	\$2 dividend shares (quar.)	50c	7-1	6-10
4½% preferred (quar.)	\$1.12½	9-1	8-15	4½% preferred D (quar.)	\$1.06¼	7-1	6-10	Midvale Co. (quar.)	25c	7-1	6-15
4½% preferred (quar.)	\$1.05	9-1	8-15	4.35% preferred F (quar.)	\$1.08¼	7-1	6-10	Mid-West Abrasive (quar.)	10c	7-1	6-18
Kansas City Public Service, 5% pfd. (accum.)	\$1.75	7-1	6-15	Lorain Telephone Co., 5% pfd. (quar.)	\$1.25	7-1	6-11	Midwest Rubber Reclaiming, common (quar.)	56¼c	7-1	6-6
4% preferred (quar.)	50c	7-15	6-30	Longines-Whitnauer Watch (quar.)	20c	7-14	7-1	4½% preferred (quar.)	7c	7-15	6-6
Kansas Gas & Electric, new com. (initial)	30c	6-30	6-13	Lora Baltimore Hotel—				Miles Laboratories (monthly)	7c	6-30	6-20
4.32% preferred (initial quar.)	\$1.08	7-1	6-10	7% non-cum. 2nd preferred (quar.)	\$1.75	8-1	7-21	Miller Mfg. Co., common (increased quar.)	7½c	6-30	6-20
4½% preferred (quar.)	\$1.12½	7-1	6-10	7% non-cum. 2nd preferred (quar.)	\$1.75	11-1	10-21	Class A (quar.)	15c	7-15	7-5
4.28% preferred (quar.)	\$1.07	7-1	6-10	Lorillard (P.) Co., com. (interim)	30c	7-1	6-3	Miller-Wohl, common (quar.)	10c	7-1	6-20
4.60% preferred (quar.)	\$1.15	7-1	6-10	7% preferred (quar.)	\$1.75	7-1	6-3	4½% convertible preferred (quar.)	56¼c	7-1	6-20
Kansas-Nebraska Natural Gas Co.—				Louisville Gas & Elec., com. (increased quar.)	50c	7-15	6-30	Millers Falls, 7% prior preferred (quar.)	\$1.75	6-30	6-14
Common (quar.)	30c	7-1	6-15	5% preferred (\$25 par)	31¼c	7-15	6-30	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	7-1	6-15
5% preferred (quar.)	\$1.25	7-1	6-15	5% preferred (\$100 par)	\$1.25	7-15	6-30	Minute Maid Corp. (quar.)	10c	8-1	7-20
5.65% preferred (quar.)	\$1.41	7-1	6-15	Lowenstein Light Corp.	80c	6-30	6-17	Mississippi Glass, new common (initial)	30c	6-27	6-17
Kansas Power & Light, common (quar.)	30c	7-1	6-10	Lowenstein (M.) & Sons—				Mississippi Power, \$4.60 pfd. (quar.)	\$1.15	7-1	6-15
4½% preferred (quar.)	\$1.06¼	7-1	6-10	Common (increased-quar.)	30c	6-30	6-17	Mississippi River Fuel, new com. (initial)	30c	6-30	6-13
4½% preferred (quar.)	\$1.12½	7-1	6-10	4½% preferred A (quar.)	\$1.06	7-1	6-17	Mississippi Valley Barge Lines Co. (quar.)	25c	7-15	6-30
5% preferred (quar.)	\$1.25	7-1	6-10	Lowney (Walter M.), Ltd. (quar.)	125c	7-15	6-15	Mississippi Valley Gas (quar.)	25c	7-1	6-15
Kawneer Co. (stock dividend)	200%	7-1	6-10	Lucky Stores, 5½% preferred (quar.)	34¼c	7-1	6-22	Missouri-Kansas-Texas RR.—			
New common (initial)	17¼c	6-30	6-15	Ludman Corp. (quar.)	40c	6-30	6-15	7% preferred (accum.)	\$1.25	7-1	6-16
Kellogg Co.—				Ludman Corp. (quar.)	40c	7-1	6-15	Missouri Power & Light, 3.90% pfd. (quar.)	97¼c	7-15	5-13
3½% preferred (quar.)	87½c	7-1	6-15	Lynchburg Foundry Co., common	40c	7-1	6-15	4.90% preferred (quar.)	\$1.07½	7-1	6-15
3½% preferred (quar.)	87½c	10-1	9-15	4½% preferred (quar.)	53¼c	7-1	6-15	Missouri Telephone, 6% preferred A (quar.)	37½c	7-1	6-20
3½% preferred (quar.)	87½c	1-3-56	12-15	Lynn Gas & Electric (quar.)	40c	6-28	6-16	Mitchell (J. S.), Ltd. (quar.)	\$31¼c	7-2	6-15
Kelsey-Hayes Wheel (quar.)	50c	7-1	6-15	Lyon Metal Products, Inc.—				Mobile Gas Service, common (quar.)	22½c	7-1	6-15
Kendall Co., \$4.50 preferred (quar.)	\$1.12½	7-1	6-15	Common (quar.)	15c	9-12	8-31	4.90% preferred (quar.)	\$1.22½	7-1	6-15
Kendall Refining Co. (quar.)	40c	7-2	6-21	5% preferred (quar.)	62½c	8-1	7-15	4.75% preferred (quar.)	\$1.12½	7-1	6-15

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. Lists various companies and their financial details.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Cruggs-Vandervoort-Barney, Inc., common	15c	7-1	6-17	Stix, Baer & Fuller—				Union Oil & Gas new class A (initial quar.)	20c	7-6	6-24
\$1.00 preferred A (quar.)	\$1.12½	7-1	6-17	7% 1st preferred (quar.)	43¾c	6-30	6-15	New class B (initial quar.)	20c	7-6	6-24
Board Air Line RR. (increased quar.)	\$1.25	6-27	6-17	Stockton Whitley Davin & Co.—				Union Pacific RR. Co. (quar.)	\$1.25	7-1	6-6
Board Finance Co., common (quar.)	40c	7-10	6-23	A stock dividend paid in lieu of the semi-annual cash dividend payable in \$4 par stock	40c	7-15	6-15	Union Telephone Co. (Mich.)—			
\$2.12 convertible—preferred (quar.)	53c	7-10	6-23					\$1.44 preferred (quar.)	36c	7-1	6-20
\$5.75 preferred (quar.)	\$1.43¾	7-10	6-23	Stokey-Van Camp, com. (quar.)	25c	7-1	6-31	\$2.70 preferred (quar.)	67½c	7-1	6-20
\$4.75 preferred (initial quar.)	\$1.18¾	7-10	6-23	5% prior pref. (quar.)	25c	7-1	6-31	\$1.35 preferred (quar.)	33¾c	7-1	6-20
ars, Roebuck & Co. (quar.)	80c	6-30	6-10	Stony Brook RR. (s-a)	82	7-1	6-30	Union Twist Drill (quar.)	25c	6-29	6-15
attle Gas Co. (quar.)	10c	7-1	6-10	Stop & Shop, Inc. (quar.)	25c	7-1	6-24	United Biscuit Co. of America—			
urities Acceptance Corp., common	10c	7-1	6-10	Stoutlet Corp.	15c	7-29	7-18	\$4.50 preferred (quar.)	\$1.12½	7-15	7-8
urity Title Insur. (Los Angeles) (quar.)	10c	7-1	6-15	Strathmore Paper Co. (quar.)	31¾c	7-1	6-28	United Bond & Share, Ltd. (s-a)	44c	7-15	4-21
5% participating preferred (s-a)	\$1.00	7-1	6-15	Strawbridge & Clothier, common (quar.)	20c	8-1	7-18	United Cigar-Whelan Stores Corp.—			
ismograph Service Corp. (quar.)	25c	6-27	6-17	\$3 preferred (quar.)	\$1.25	7-1	6-17	\$3.50 convertible preferred (quar.)	87½c	8-1	7-15
hamrock Oil & Gas (quar.)	50c	7-1	6-14	Stromberg-Carlson Co.	40c	6-30	6-15	United Cities Utilities Co.—			
haron Steel Corp. (quar.)	50c	6-30	6-15	Suburban Electric Co.	\$1.25	6-29	6-21	6% convertible preferred (quar.)	15c	7-1	6-21
awmington Water & Power Co.—				Sun Chemical Corp., common (quar.)	15c	7-1	6-21	United Drill & Tool, common (quar.)	25c	8-1	7-12
4% redeemable pfd. A (quar.)	150c	7-2	6-2	\$4.50 preferred A (quar.)	\$1.12	7-1	6-21	60c class A (quar.)	15c	8-1	7-12
4½% redeemable pfd. B (quar.)	\$56¼	7-2	6-2	Sun Life Assurance (Canada) (quar.)	185c	7-1	6-15	United Fruit Co. (quar.)	75c	7-15	6-10
awmut Association of Boston (quar.)	15c	7-1	6-21	Sunbeam Corp. (quar.)	2c	6-30	6-20	United Fuel Investments, Ltd., common	\$1	7-2	6-21
Extra	5c	7-1	6-21	Extra	12½c	6-30	6-20	6% class A preferred (quar.)	175c	7-2	6-21
heby Salesbook Co.	20c	6-30	6-10	Stock dividend	50%	8-15	8-5	Class B preference	\$1	7-2	6-21
erwin-Williams Co. of Canada, Ltd.—				Sunshine Mining Co. (quar.)	15c	6-30	6-1	United Funds Inc.—			
Quarterly	145c	8-1	7-8	Super-Cold (liquidating)	50c	7-15	4-8	United Income Fund (From net invest-ment income)	18c	6-30	6-10
as Seattle Brewing & Malting Co.—				Super Valu Stores, common (quar.)	30c	7-1	6-20	United Gas Corp. (quar.)	37½c	7-1	6-10
Quarterly	5c	6-30	6-16	5% preferred (quar.)	62½c	7-1	6-20	United Gas Improvement, common	50c	6-30	5-31
huron Optical (quar.)	30c	6-30	6-16	5.40% preferred (quar.)	61½c	7-1	6-20	4¼% preferred (quar.)	\$1.06¼	7-1	5-31
cks Breweries, Ltd. (quar.)	130c	6-30	5-31	Superior Propane, Ltd., \$1.40 pfd. (quar.)	135c	7-1	6-15	United Illuminating	60c	7-1	6-13
igma Mines, Ltd.	120c	7-27	6-28	Supertest Petroleum Corp. Ltd., com. (s-a)	140c	7-15	6-23	United Industrial Bank (Brooklyn, N. Y.)—			
verwood Dairies, Ltd., class A (quar.)	115c	7-2	5-31	Ordinary (s-a)	140c	7-15	6-23	Quarterly	\$1	7-1	6-20
Class B (quar.)	115c	7-2	5-31	5% preferred (quar.)	\$1.25	7-15	6-23	United Merchants & Manufacturers			
Class A (quar.)	115c	10-1	8-31	Sutton (A. O.) Corp.	18¾c	7-20	7-5	Stock dividend	5%	8-10	7-8
Class B (quar.)	115c	10-1	8-31	Swift & Co. (quar.)	50c	7-1	6-1	United Molasses, Ltd., ordinary (final)—			
kanawha Coal, 5% preferred A (quar.)	\$1.25	7-1	6-15	Quarterly	50c	10-1	9-1	9½ pence and 4.8 pence from capital re-serve	14.3d	7-6	5-24
5% prior preferred (quar.)	\$1.25	7-1	6-15	Switzer Industries, Ltd. (increased)	50c	6-30	6-15	United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20
mith (A. O.) Corp. (quar.)	50c	8-1	7-1	Switzer Electric Products, common (quar.)	50c	7-1	6-10	United Pacific Corp., non-cum. partic. pref.	25c	6-30	6-10
mith, Buehler & Renon Laboratories (quar.)	20c	6-30	6-15	\$4 preferred (quar.)	\$1	7-1	6-10	United Piece Dye Works, \$4.25 pfd. (quar.)	\$1.06¼	7-1	6-24
mith (Howard) Paper Mills, com. (quar.)	125c	7-30	6-30	\$4.40 convertible preferred (quar.)	\$1.10	7-1	6-10	United Printers & Publishers (quar.)	30c	7-1	6-20
\$2 preferred (quar.)	150c	7-30	6-30	Sylvanite Gold Mines, Ltd. (s-a)	14c	7-2	4-29	United Shoe Machinery, com. (quar.)	62½c	8-1	7-5
mith-Corona, Inc.	15c	6-30	6-16	Talcott (James), com. (quar.)	25c	7-1	6-15	6% preferred (quar.)	37½c	8-1	7-5
nyder Tool & Engineering	10c	6-30	6-20	5% preferred (quar.)	62½c	7-1	6-15	United Specialties (quar.)	10c	7-15	6-21
Stock dividend	5%	6-30	6-20	5½% preferred (quar.)	68¾c	7-1	6-15	U. S. Cood Storage (quar.)	60c	6-30	6-21
olar Aircraft Co. (quar.)	25c	7-15	6-30	5¾% preferred (quar.)	71¾c	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
olway American Corp., 4% pfd. (quar.)	\$1	7-1	6-16	Tamblyn (G.), Ltd. (quar.)	125c	7-2	6-15	U. S. & Foreign Securities (interim)	85c	6-29	6-20
omerville, Ltd., \$2.80 pfd. (quar.)	170c	7-1	6-15	Extra	15c	7-2	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
ommers Drug Stores, common	1c	7-1	6-15	Taylor Instrument (increased quar.)	45c	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
50c convertible preferred (quar.)	12½c	7-1	6-15	Extra	35c	7-1	6-15	U. S. & Foreign Securities (interim)	85c	6-29	6-20
onoco Products Co., 5% pfd. (quar.)	\$1.25	6-30	5-31	Taylor, Pearson & Carson, Ltd.	120c	7-4	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
onotone Corp., common (quar.)	5c	6-30	6-3	Temco Aircraft Corp. (quar.)	15c	7-8	6-16	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
\$1.25 preferred (quar.)	31¾c	6-30	6-3	Tennessee Corp. (quar.)	37¾c	6-27	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
\$1.55 preferred (quar.)	38¾c	6-30	6-3	Tennessee Gas Transmission, com. (quar.)	35c	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
org Paper Co., 5½% preferred (quar.)	\$1.38	7-1	6-15	4.10% preferred (quar.)	\$1.02½	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outh Atlantic Gas Co., common (quar.)	17½c	7-1	6-15	4.25% preferred (quar.)	\$1.06¼	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
5% preferred (quar.)	\$1.25	7-1	6-15	4.60% preferred (quar.)	\$1.15	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outh Carolina Electric & Gas, com. (quar.)	22½c	7-1	6-13	4.64% preferred (quar.)	\$1.16	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
5% preferred (quar.)	62½c	7-1	6-13	4.65% preferred (quar.)	\$1.16¼	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
4.50% preferred (quar.)	57½c	7-1	6-13	5.10% preferred (quar.)	\$1.27½	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
4.50% preferred (quar.)	56¼c	7-1	6-13	5.12% preferred (quar.)	\$1.28	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outh Jersey Gas Co. (quar.)	30c	6-29	6-10	5.25% preferred (quar.)	\$1.31¾	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outh Pittsburg Water, 4½% pfd. (quar.)	\$1.12½	7-15	7-1	5.65% preferred (quar.)	\$1.46¼	7-1	6-3	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outh Porto Rico Sugar, common	40c	7-1	6-15	5.85% preferred (entire issue called for red-emption on July 15 at \$105 per share plus this dividend and the regular quar-terly payment shown above)	22¾c	7-15	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
8% preferred (quar.)	50c	7-1	6-15	Tennessee Natural Gas Lines, Inc. (quar.)	12¾c	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outham Co., Ltd. (increased)	145c	6-28	6-14	Texas Electric Service, \$4 preferred (quar.)	\$1	8-1	7-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outheastern Public Service, common (quar.)	15c	7-6	6-29	\$4.66 preferred (quar.)	\$1.14	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
6% convertible preferred B (quar.)	37½c	7-1	6-20	\$4.64 preferred (quar.)	\$1.16	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outheastern Telephone (quar.)	20c	6-30	6-15	Texas Gas Transmission—				U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern California Edison Co.—				4.96% preferred (quar.)	\$1.24	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
5% partic. pref. (increased quar.)	60c	8-30	6-5	5.4% preferred (quar.)	\$1.35	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Canada Power Co., Ltd.—				Texas Illinois Natural Gas Pipeline Co.—				U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
Common (quar.)	150c	8-15	7-20	Common (quar.)	25c	9-15	8-19	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
6% preferred (quar.)	\$1.50	7-15	6-20	\$5 preferred (quar.)	\$1.25	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Fire Insurance (N. C.) (quar.)	30c	6-28	6-21	Texas & Pacific Ry., common (quar.)	\$1.25	6-30	6-23	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Franklin Process, 7% pfd. (quar.)	\$1.75	7-11	6-15	5% preferred (quar.)	\$1.25	6-30	6-23	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Indiana Gas & Electric—				Texas Power & Light, \$4 preferred (quar.)	\$1	8-1	7-8	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
Common (quar.)	37½c	6-30	6-10	\$4.56 preferred (quar.)	\$1.14	8-1	7-8	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
4.80% preferred (quar.)	\$1.20	8-1	7-15	\$4.84 preferred (quar.)	\$1.21	8-1	7-8	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Nevada Power, common (quar.)	20c	8-1	7-15	Texas Utilities Co. (quar.)	58c	7-1	6-1	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
4.80% preferred (initial)	\$0.2613	7-1	6-15	Textiles, Inc., 4% preferred (quar.)	25c	7-1	6-25	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
Above preferred dividend reported in pre-vious issues incorrectly as a \$0.261333 initial payment				Textron American, common	25c	7-1	6-25	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern New England Telephone (quar.)	50c	7-15	6-20	\$1.25 convertible preferred (quar.)	31¾c	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Oxygen Co. (quar.)	25c	6-30	6-20	4% preferred A (quar.)	\$1	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Production (quar.)	25c	7-15	6-20	4% preferred B (quar.)	\$1	7-1	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhern Railway—				Thermatomic Carbon	86c	6-30	6-17	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
7% non-cum. preferred (quar.)	62½c	9-15	8-15	Thermoid Co. (quar.)	10c	6-30	6-10	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhwest Natural Gas, common (s-a)	10c	7-1	6-15	Thompson-Starrat, 70c preferred (quar.)	17½c	6-30	6-15	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
\$6 preferred A (quar.)	\$1.50	7-1	6-20	Thor Power Tool, com. (quar.)	40c	6-30	6-17	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
outhwestern Gas & Electric—				Thorfare Markets, common (quar.)	10c	7-1	6-10	U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	7-15	6-24
4.28% preferred (initial)											

Name of Company	Per Share	When Payable	Holders of Rec.
West Michigan Steel Foundry, com. (quar.)	25c	6-28	6-17
7% prior preferred (quar.)	17½c	8-1	7-15
West Penn Electric Co. (increased quar.)	32½c	6-30	6-10
West Penn Power Co.—			
4½% preferred (quar.)	\$1.12½	7-15	6-20
4.20% preferred B (quar.)	\$1.05	7-15	6-20
4.10% preferred C (quar.)	\$1.02½	7-15	6-20
West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	7-1	6-15
West Virginia Pulp & Paper (quar.)	35c	7-1	6-8
West Virginia Water Service—			
\$5 preferred (quar.)	\$1.25	7-1	6-15
\$4.50 preferred (quar.)	\$1.12½	7-1	6-15
Western Assurance Co., com. (quar.)	\$1.10	7-1	6-17
Preferred (s-a)	\$1.20	7-1	6-17
Western Casualty & Surety (quar.)	30c	6-30	6-17
Western Department Stores (quar.)	20c	7-1	6-10
Western Electric Co. (increased)	90c	6-30	6-23
Western Grocers, Ltd., class A (quar.)	\$50c	7-15	6-15
\$1.40 preferred (quar.)	\$35c	7-15	6-15
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$2	8-1	7-15
\$6 preferred (quar.)	\$1.50	7-1	6-17
Western Light & Telephone, common (quar.)	40c	8-1	7-15
5% preferred (quar.)	31½c	8-1	7-15
5½% preferred (quar.)	34½c	8-1	7-15
Western Maryland Ry., 7% 1st pfd.	\$7.50	6-29	6-21
(Three quarterly dividends of \$2.50 each for the quarters ending June 30, Sept. 30 and Dec. 31, 1955)			
Western Massachusetts Cos. (quar.)	55c	6-30	6-15
Western Natural Gas Co.—			
5% conv. preferred (quar.)	37½c	7-1	6-15
Western Plywood, Ltd., class B (quar.)	\$12½c	7-15	6-30
Western Tablet & Stationery, com. (quar.)	60c	7-15	6-24
5% preferred (quar.)	\$1.25	7-1	6-15
5% preferred (quar.)	\$1.25	10-1	9-9
Western Union Telegraph—			
New common (initial)	25c	7-15	6-24
Westminster Paper, class A (quar.)	\$12½c	7-29	7-8
Class B (quar.)	\$17½c	7-29	7-8
Westmoreland, Inc. (quar.)	25c	7-1	6-15
Weston (George), Ltd. (quar.)	\$25c	7-1	6-10
Weyenberg Shoe Mfg. (quar.)	50c	7-1	6-15
Wheeling & Lake Erie RR., com. (quar.)	\$1.43½	8-1	7-15
4% prior lien (quar.)	\$1	8-1	7-15
Wheeling Steel Corp., common (quar.)	75c	7-1	6-3
45% prior preferred (quar.)	\$1.25	7-1	6-3
Whitaker Paper (quar.)	40c	7-1	6-15
White Hardware, Ltd.—			
\$2.80 1st preferred (quar.)	\$70c	7-1	6-10
White Motor, 5¼% preferred (quar.)	\$1.31½	7-1	6-17
White Sewing Machine, \$2 prior pref. (quar.)	50c	8-1	7-20
Whitehall Cement Mfg., new com. (increased)	40c	6-30	6-20
Whitehall Fund, Inc. (quar.)	19c	6-30	6-15
Wico Electric, 6% preferred A (quar.)	30c	6-30	6-17
Wicoid Stores, common (quar.)	20c	7-1	6-20
4.25% preferred (quar.)	\$1.06¼	7-1	6-20
4.25% preferred (quar.)	75c	7-1	6-20
Wilson Oil (quar.)	25c	8-19	7-29
Wilson & Co., \$4.25 preferred (quar.)	\$1.06¼	7-1	6-13
Winnipeg Electric Co., 5% non-cum. pfd. (s-a)	\$2.50	6-30	6-1
Wisconsin Electric Power 6% pfd. (quar.)	\$1.50	7-31	7-15
Wisconsin Public Service, Common (quar.)	27½c	9-20	8-31
\$5 preferred (quar.)	\$1.25	8-1	7-15
\$5.04 preferred (quar.)	\$1.26	8-1	7-15
Wiser Oil Co.	75c	7-1	6-10
Woodley Petroleum Co., common (quar.)	12½c	6-30	6-15
5% preferred (quar.)	62½c	6-30	6-15
Woods Mfg., Ltd. (stock dividend)—			
(One fully-paid non-assessable Class B 4% non-cumulative redeemable preferred (\$1 par) share. Class B shares will be redeemed July 29)		6-29	6-8
Woodward & Lothrop, common (quar.)	50c	6-28	6-8
5% preferred (quar.)	\$1.25	6-28	6-8
Worumbro Mfg., 5% prior preferred (s-a)	\$2.50	8-1	5-16
Wrigley (Wm.) Jr., Co. (monthly)	25c	7-1	6-20
Monthly	25c	8-1	7-20
Monthly	25c	9-1	8-19
Monthly	50c	8-1	7-20
Monthly	25c	10-1	9-20
Monthly	25c	11-1	10-20
Wyatt Metal & Boiler Works—			
Yale & Towne Mfg. (increased)	75c	7-1	6-10
York Corp., common (quar.)	30c	7-1	6-15
4½% preferred (quar.)	56¼c	7-1	6-15
Yosemite Park & Curry (stock div.)	10%	8-30	8-13
Youngstown Steel Door (quar.)	25c	7-15	7-1
Yunker Bros., common (quar.)	50c	6-30	6-15
5% preferred (\$50 par) (quar.)	62½c	7-1	6-15
5% preferred (\$100 par) (quar.)	\$1.25	7-1	6-15
7% preferred (quar.)	17½c	7-1	6-15
Zeller's, Ltd., common (quar.)	\$22½c	8-1	7-2
4½% preferred (quar.)	\$56¼c	8-1	7-2
Zenith Radio Corp. (increased)	75c	6-30	6-10
Zenolite Co. (annual)	7½c	7-11	6-30

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 a Less British income tax.
 x Less Jamaica income tax.
 y Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 10)

United States Plywood Corp.—New Product—

A new weatherproof plywood panel, phenolic resin and cellulose fiber surfaced, is a versatile medium for both residential and commercial construction offering important cost saving potentialities. It is made of exterior grade fir plywood, to one or both sides of which is permanently bonded under heat and pressure a smooth overlay sheet of "Crezon," the resin treated fiber. This protection prevents checking, swelling and grain raising and makes the panel more moisture resistant. Of a light buff color, this material may be used for interior as well as exterior applications. It is completely free of delamination and its hard, smooth surface resists wear and abrasion. Known as Duraply, this product of United States Plywood Corp. is unaffected by normal exposure to rain, sun, freezing temperatures and other elements.—V. 181, p. 2847.

United States Rubber Co.—Develops New Tire—

Derivatives of rock and sand are the basic ingredients of a new experimental tire that will withstand a temperature range of nearly 600 degrees Fahrenheit. The tire was developed jointly by United States Rubber Co. and Dow Corning Corporation.—V. 181, p. 1780.

United Utilities Inc.—Debentures Sold Privately—The company has arranged to place privately, through Kidder, Peabody & Co., an issue of \$4,000,000 4% sinking fund debentures due May 1, 1980, it was announced on June 21.

The proceeds are to be applied to general construction program of subsidiaries.—V. 180, p. 101.

Universal Oil Products Co.—Installs Platformers—

The sixth of seven Platforming units to be put on stream for The British Petroleum Co. group (formerly Anglo-Iranian Oil Co. Ltd.) has gone into operation at the company's refinery at Llandarcy, Wales. A seventh unit at the Porto Marghera refinery, Venice, Italy, is under construction. The Platforming process, originated and developed by Universal Oil Products Co., uses a platinum-containing catalyst in reforming thermally cracked, straight run and natural gasolines to increase their octane rating. The unit in Wales, with a 6,000 barrel-per-stream-day capacity, is designed to produce a 90 F-1 clear motor fuel blending component from naphthas derived from Iranian or Kuwaiti crudes. Universal Oil Products Co. designed, engineered and licensed the six British Petroleum Platformers now operating. Procon (Great Britain) Ltd. built the Llandarcy plant.—V. 181, p. 2521.

Universal Pictures Co., Inc.—Earnings Increased—

This company and its subsidiaries report earnings for the 26 weeks ended April 30, 1955, of \$2,014,960 after providing \$1,830,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.87 per share on the 1,015,709 shares of common stock outstanding in the hands of the public at April 30, 1955. For the 26 weeks ended May 1, 1954 earnings were \$1,721,063 after providing \$1,845,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.57 per share on the 1,017,334 shares of common stock in the hands of the public at May 1, 1954.—V. 181, p. 1359.

Uranium Queen Exploration Co., Greeley, Colo.—Files

The company on June 16 filed a letter of notification with the SEC covering 15,000 shares of class A common stock and 150,000 shares of class B common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Uranium Reduction Co.—Bonds Placed Privately—

This company, under an agreement negotiated by the investment banking firm of Kuhn, Loeb & Co., has contracted to sell \$6,200,000 of 4½% first mortgage sinking fund bonds due June 1, 1962 to the New York Life Insurance Co. It was also announced on June 21 that Kuhn, Loeb & Co., in association with Foley Brothers, Inc., constructors and engineers, of Pleasantville, N. Y., have placed privately \$2,300,000 of Uranium Reduction Co. 5% subordinated debentures due Dec. 31, 1962.

Short term promissory notes in the amount of \$3,500,000 will be acquired by the Chemical Corn Exchange Bank of New York. The equity investment has been placed privately with investors.

Edward H. Snyder, President of Uranium Reduction Co., and Charles A. Steen, President of Utex Exploration Co., jointly announced on June 17 completion of arrangements to construct one of the country's largest mills at Moab, Utah, for the processing and concentration of uranium ores.

A contract has been executed with the U. S. Atomic Energy Commission for the entire production of uranium oxide of the mill. This contract runs to March 31, 1962.

The mill will process ores from the Big Indian Wash District of the Colorado Plateau, and particularly the output of the famous Mi Vida Mine of Charles A. Steen. The Utex-Exploration Co., in which Mr. Steen is the principal stockholder, owns a controlling interest in Uranium Reduction Co., and Mr. Steen has contracted to sell his entire output of ore to the mill. The mill will also have capacity to service other producing mines in the area.

Uranium Reduction Co. also owns various mining claims and mineral interests in the Moab area, and will invest \$500,000 in the development of the Big Indian venture, which is owned jointly by Uranium Reduction and Standard Uranium Co. Mr. Steen is also one of the principal stockholders in Standard Uranium.

Other participants in the company are Combined Metals Reduction Co., an important producer of lead and zinc, and American Zinc, Lead & Smelting Co., one of the nation's leading metallurgical companies. The plant will be managed by American Zinc, Lead & Smelting Co.

After completion of the financing, the directors and principal officers of the company will be Edward H. Snyder, Chairman; Mitchell A. Melich, President; Charles A. Steen and Richard A. Young, Vice-Presidents; E. T. Foley, Percy M. Stewart, a partner of Kuhn, Loeb & Co., and Howard I. Young, who is also President of American Zinc.

Construction of the mill will be started immediately and it is expected that it will be in operation in about 15 months.

Uteo Uranium Corp.—Files With SEC—

The corporation on June 16 filed a letter of notification with the SEC covering 1,040,000 shares of common stock (par one cent) to be offered at 12½ cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.—V. 180, p. 394.

Van Norman Co.—Two New Directors Elected—

J. Y. Scott, President of this company, on June 22 announced the election to fill vacancies on the board of directors, of Grosvenor S. McKee and Dr. John W. Harriman.

Mr. McKee is a Vice-President of Talon, Inc. and President of the Barrett Machine Tool Co. of Meadville, Pa.

Dr. Harriman is Professor of Finance, New York University. Mr. Scott was also elected Chairman of the Executive Committee, and Herbert I. Segal was elected Vice-Chairman of the Executive Committee, designated in charge of the program for acquisition, finance and public relations.

Mr. Scott stated that the company's business was running in excess of 1954 in new orders received and in shipments completed.—V. 181, p. 1922.

Vanura Uranium, Inc., Salt Lake City, Utah—Files—

The corporation on June 16 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at 10 cents per share through I. J. Schenin & Co., New York. The net proceeds are to be used to pay expenses incident to mining operations.

This company was formerly known as San Miguel Uranium, Inc.

Vectron, Inc., Waltham, Mass.—Files With SEC—

The corporation on June 10 filed a letter of notification with the SEC covering 5,700 shares of class A common stock (par \$1) to be offered at the market (estimated at \$8.75 per share) through May & Gannon, Inc., Boston, Mass. The net proceeds are to be used for working capital.—V. 177, p. 2136.

Virginian Ry.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$3,462,111	\$2,778,907	\$3,198,431	\$3,394,188
Net from railway	1,527,837	1,012,582	1,146,845	1,045,583
Net ry. oper. income	899,844	579,473	595,833	514,905
From Jan. 1—				
Gross from railway	13,568,479	11,614,579	12,740,927	16,467,774
Net from railway	5,639,925	3,865,552	4,459,110	6,241,316
Net ry. oper. income	3,173,935	2,187,367	2,353,201	3,205,202

—V. 181, p. 2401.

Vitro Corp. of America—Developing Guided Missile Systems for Navy—

Following the U. S. Navy's recent announcement that guided missile ships will join the fleet this year, Dr. G. Russell Tatum, General Manager of Vitro Laboratories at Silver Spring, Md., on June 16 disclosed that his company has been engaged for more than a year, under contract with the Bureau of Ordnance, on systems engineering

for the U. S. S. Boston and Canberra. These heavy cruisers will be the first combatant ships of their type armed with guided missiles. Dr. Tatum also disclosed that Vitro Laboratories, which is a division of Vitro Corporation of America, is assisting the Bureau of Ordnance in engineering guided missile systems for other ships which the Navy has not publicly identified.—V. 181, p. 2847.

Vulcan Crucible Steel Co. — Stock Sold Privately—Direct placement of 46,252 shares of capital stock of this company has been negotiated by Singer, Deane & Scribner, Pittsburgh, New York and Cleveland, it was announced on June 23. None of the proceeds will accrue to the company.

Walker-Scott Corp., San Diego, Calif.—Files—

The corporation on May 23 filed a letter of notification with the SEC covering 8,571 shares of class A common stock to be offered at \$34 per share, without underwriting. The proceeds are to be added to working capital.

Warwick Hotel Associates, New York—Registers With Securities and Exchange Commission—

A registration statement was filed on June 22 with the SEC covering \$4,250,000 participations in partnership interests in Associates. To be offered in minimum amounts of \$10,000. No underwriting is involved.

Associates is a partnership consisting of Lawrence A. Wien, Henry W. Klein, Alvin S. Lane, William F. Purcell and Alvin Silverman as equal partners. It proposes to buy the land and building located at 17th and Locust Streets, Philadelphia, Pa., known as The Warwick Hotel, together with the furnishings and equipment used therein, under a contract providing for a total purchase price of \$8,000,000. Of this amount \$4,000,000 is to be paid in cash and the balance will be paid by taking title subject to a first mortgage of \$4,000,000. A deposit of \$600,000 has been made under the purchase contract. Associates will only own and lease the property, which will be operated under a 21-year lease arrangement with Warwick-Philadelphia Corp. (of the Kirkey Hotel Organization). The lease will provide for an annual net rent of \$380,000. The lessee also will pay all operating and maintenance expenses, except for mortgage requirements. Each partner in Associates will contribute at least \$10,000 to the capital of the partnership; and by this prospectus each partner is offering \$350,000 of participations in his partnership interest in Associates.

Net proceeds from the sale of the participations will be used to pay the balance due under the purchase contract, to defray costs incident to the acquisition of title, and to reimburse the partners for a portion of the deposit advanced. Purchasers of participations will share proportionately in the ownership of the partnership interests in Associates.

Wealden Co., N. Y.—To Make Exchange Offer—

This New York investment company, it was announced on June 17, has applied to the SEC for an exemption order with respect to an exchange offer which it proposes to make to its stockholders; and the Commission has given interested persons until June 30, 1955, to request a hearing thereon. Wealden has outstanding 116,484 shares of common stock, \$5 par. Its assets consist solely of cash, U. S. Government securities, and 243,450.9 shares of the common stock of The Glenn L. Martin Company. Wealden proposes to offer to redeem its outstanding stock by distributing to each stockholder who wishes to accept the offer 2.07 shares of Martin stock in redemption of each share of Wealden stock.—V. 174, p. 457.

Webster-Chicago Corp.—Haffa Buys Stock Interest—

Acquisition by Titus Haffa, Chicago industrialist, of a substantial block of stock in Webster-Chicago Corp., held by R. F. Blash, Chairman and founder, was announced on June 20.

This acquisition makes Mr. Haffa the largest stockholder in the company. There have been no changes in management and none is contemplated. N. C. Owen, President, said, Mr. Blash remains as Chairman and Mr. Owen as President.

Mr. Haffa owns or controls several Chicago companies, including Dormeyer Corp. and Camfield Manufacturing Co., producers of small kitchen appliances, and Haber Corp., manufacturer of components for electronic equipment.—V. 181, p. 1780.

Webster Uranium Mines, Ltd., Toronto, Canada—Offering Withdrawn—

A letter of notification (files under Regulation "D"), covering the proposed issue and sale of 300,000 shares of common stock (par 10 cents) at \$1 per share through James Anthony Securities Corp., New York, has been withdrawn.—V. 181, p. 453.

Weeco Products Co., Chicago, Ill.—Files With SEC—

A letter of notification was filed with the SEC on June 3 covering 3,500 shares of common stock (par \$1) to be offered at the market through A. C. Allyn & Co., Inc., Chicago, Ill., for the account of a selling stockholder.—V. 181, p. 1081.

West Penn Electric Co.—To Sell Bus Holdings—

The SEC, it was announced on June 17, has issued an order authorizing this company to sell its holdings of 10,000 shares (50% of the outstanding common stock of Penn Bus Co. to The Greyhound Corp., which holds the remaining 10,000 shares. The consideration thereof is to be equivalent to one-half of the amount, on the last day of the month preceding the date of sale, of the total assets less total liabilities of Penn Bus (146,263 as of March 31, 1955).—V. 181, p. 2626.

Western Pacific RR. Co.—Earnings—

April—	1955	1954	1953	1952
Gross from railway	\$4,625,987	\$4,011,161	\$5,104,847	\$4,110,644
Net from railway	1,473,845	851,326	1,658,650	1,124,488
Net ry. oper. income	765,514	475,929	647,200	450,283
From Jan. 1—				
Gross from railway	16,291,474	15,222,572	20,139,708	16,462,702
Net from railway	3,878,166	2,933,092	6,713,660	4,074,311
Net ry. oper. income	2,057,154	1,479,250	2,683,488	1,486,792

—V. 181, p. 2165.

White Motor Co.—Introduces New Tractor—

A progressive advancement in truck transportation, permitting the carrying of greater payloads at lower costs, was revealed on June 17 with introduction by this company of a new diesel tractor, designated the "9000," which incorporates unique design and construction features.

At the same time, the company announced delivery of 140 of the new streamlined vehicles to Roadway Express, Inc., of Akron, Ohio, an order valued at approximately \$1,500,000.

The tractor is only 90 inches from bumper to back of cab, thus permitting the use of a 35-foot trailer and still remaining within the 45-foot combined tractor and trailer length-limitations imposed by many eastern states.

Powered by a JTB Cummins diesel engine, the "9000" incorporates a new fuel injection system that delivers "unusually high mileage without adjustment or repairs, it was pointed out.—V. 181, p. 2521.

Worcester County Electric Co.—To Issue Bonds—

This company, a subsidiary of New England Electric System, proposes to file a registration statement with the SEC early in September with respect to sale at competitive bidding of \$3,500,000 principal amount of first mortgage bonds, series D, due 1985.

(Consider H.) Willett, Inc. (& Subs.)—Earnings Incr.

Year Ended April 30—	1955	1954
Net sales	\$4,716,235	\$5,002,076
Cost of sales, selling, genl. & admin. exps.	4,228,279	4,508,581
Operating profit	\$487,956	\$493,495
Other income (net)	Dr72,141	Dr128,814
Profit before income taxes	\$415,815	\$364,681
Fed., State, and city income taxes (est.)	212,134	181,982
Federal excess profits tax refund		Cr10,650
Net profit	\$203,680	\$193,349
Dividends paid in cash	77,176	86,883
Earnings per share	\$1.06	\$1.01

CONSOLIDATED BALANCE SHEET AS OF APRIL 30

ASSETS—	1955	1954
Cash	\$146,527	\$208,471
Accts. receivable (less reserve \$3,000)	496,221	486,501
Inventories	1,522,358	1,292,104
Prepaid expenses	42,882	37,355
Fixed assets (net)	985,369	1,062,860
Total	\$3,153,377	\$3,087,292
LIABILITIES—		
Term loan notes (due within one year)	108,000	107,000
Accounts payable	150,917	96,422
Payroll deductions and taxes	35,867	32,772
Accruals	38,219	37,769
Income taxes (estimated)	209,390	180,859
Long term loan notes (not current)	486,000	594,000
Capital stock (par value \$5 a share)	964,700	964,700
Earned surplus	1,200,284	1,073,779
Total	\$3,153,377	\$3,087,292

Wright Line, Inc., Worcester, Mass.—Registers With Securities and Exchange Commission

This corporation on June 17 filed a registration statement with the SEC covering 110,000 shares of its class B common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis. Of the 110,000 shares, 50,000 are being sold by the company and 60,000 by certain selling stockholders. The public offering price and underwriting terms are to be supplied by amendment. The company is engaged in the development, manufacture and sale of accessory equipment for electronic tabulating machines. Net proceeds to the company from its sale of the 50,000 shares will be used in part to finance additions to its factory building, currently

in progress, which are estimated to cost \$400,000, including the cost of additional machinery to be installed, and the balance will be added to working capital and be available for general corporate purposes. Further expansion of the company's office facilities also is contemplated and may be paid for in part from the proceeds of this financing, but no detailed plans for such expansion have yet been formulated.

The selling stockholders are E. Stanley Wright, President and Founder, and his brother, Henry H. Wright, who propose to sell 50,000 and 10,000 shares, respectively. After such sale, E. Stanley Wright will hold 59% of the class A stock and 12.5% of the class B stock. His wife owns 39% of the class A and 20.5% of the class B stock.—V. 181, p. 52.

Wrigley Stores, Inc. (Mich.)—Bankers Buy Stock Int.

Allen & Co., investment banking firm of New York, announced on June 20 the acquisition of a substantial stock interest in Wrigley Stores, Inc., the largest independent food store chain in the State of Michigan and the largest privately owned supermarket operator in the United States. It also holds the distinction of being the nation's 12th largest independent chain of supermarkets.

The Wrigley organization operated 59 units in 1954 with a sales volume of more than \$102,000,000.

Management's plans for 1955 call for the opening of about seven more modern supermarkets. On the basis of the additional stores, and with annual sales of recently opened units running at better than \$3,000,000 per unit, it is estimated that results for this year will probably exceed those for 1954 by a wide margin.

The following three new directors were elected on June 22: Herbert Allen, a partner, and Marvyn Carton, an associate, of Allen & Co., and J. L. Holzmann, a partner in the New York law firm of Holtzmann, Wise & Shepard.—V. 179, p. 49.

Wooster Rubber Co.—Stock Offered—Hulme, Applegate & Humphrey, Inc. and associates on June 23 publicly offered 169,200 shares of common stock (par \$1) at \$10 per share.

PROCEEDS—The net proceeds are to go to eight selling stockholders. UNDERWRITERS—Associated in the offering are: The Ohio Co.; Stoud & Co., Inc.; Bache & Co.; Butcher & Sherrerd; Suplee, Yeatman & Co., Inc.; Woodcock, Hess & Co., Inc.; Thayer, Baker & Co.; and H. Hentz & Co.—V. 181, p. 2742.

Yale & Towne Manufacturing Co.—Sells Property

As part of the reorganization of its lock and hardware operations, this company has completed the sale of its Stamford, Conn., property and transferred title to The Old Colony Co. of Danbury, Conn., it was announced on June 21 by Fred Dunning, Executive Vice-President.

The Old Colony Co. is headed by Lazarus S. Heyman, prominent in developing New England industrial properties.

The former Yale & Towne property comprises 25 major buildings with about 1,025,000 square feet under roof and about 28 acres of land. The sales price was not disclosed. The assessed valuation for tax purposes is approximately \$2,500,000.

Under the terms of the sale, Yale & Towne has leased back space to conduct its present manufacturing operations in Stamford. Yale & Towne has three new lock and hardware manufacturing plants at Salem, Va.; Gallatin, Tenn.; and Lenoir City, Tenn.

Mr. Heyman revealed that his company has just completed arrangements to lease space to Pitney-Bowes, Inc., Contemporary Classics, Inc. (furniture manufacturers), and Gar Precision Parts, Inc., and will continue present leases issued by Yale & Towne to Bamber Foundry, Dorr-Oliver, Inc., and Paper Novelty Manufacturing Co.

He also said that about 150,000 square feet of space is available to be leased for additional industrial use and 40,000 square feet for executive office purposes.

Financing was arranged by the Equitable Life Assurance Society of the United States.—V. 181, p. 2058.

Yardney Electric Corp., N. Y.—Large Navy Contract

This manufacturer of high-capacity silver-zinc storage batteries has received a contract for \$1,057,705 to produce Silvercel batteries of a new design for the U. S. Navy, Michel N. Yardney, President, announced on June 23.

The contract, awarded by the Bureau of Ordnance, calls for the delivery of a large number of extremely powerful batteries for use in underwater weapons, Mr. Yardney said.

Silvercels, the New York electric company's revolutionary silver-zinc batteries, are five times smaller, six times lighter and, depending on use, up to 20 times as powerful as conventional lead-acid storage batteries, company officials said. They are being used to power missiles, aircraft and a wide range of ultra-advanced electronic equipment.

Yolande Corp.—Sales and Earnings Lower

Year Ended Dec. 31—	1954	1953
Net sales	\$2,287,181	\$2,773,856
Net loss	74,013	*16,830
Common capital shares outstanding	221,935	243,285
Earnings per common share	None	\$9.07

*Net profit. Pursuant to the terms of a contract with J. Wm. Anchell, a former Vice-President and director, the company on Aug. 27, 1954 purchased 21,350 shares of its outstanding capital stock from him and his wife for \$69,387.50.—V. 178, p. 1115.

York Corp.—Definitive Debentures Ready

The Bankers Trust Co., New York, N. Y. and Pennsylvania Co. for Banking and Trusts, Philadelphia, Pa., are prepared to deliver definitive 3% sinking fund debentures due April 1, 1974 in exchange for outstanding temporary debentures.—V. 181, p. 2742.

Board of Governors of the Federal Reserve System

BUSINESS INDEXES
1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1955	1954		1955		1954
	†May	April	May	†May	April	May
Industrial production—						
Total	138	136	125	137	138	124
Manufactures						
Total	140	138	126	139	140	125
Durable	153	150	136	155	155	136
Nondurable	126	125	117	123	124	114
Minerals	120	120	111	121	120	112
Consumer durable goods—						
Total	145	143	119	146	155	116
Major consumer durables	164	162	130	166	179	126
Autos	189	190	145	205	223	146
Household	144	140	119	133	143	110
Other consumer durables	102	100	93	100	99	92
Construction contracts, value—						
Total	*	252.7	193.4	*	290.4	233.9
Residential	*	286.1	216.3	*	336.4	256.5
All other	*	230.4	178.3	*	259.9	219.0
Employment and payrolls—						
Nonagricultural empl., total	112.4	111.7	110.2	111.8	111.2	109.6
Manuf. production workers						
Employment, total	105.7	104.7	101.8	104.1	103.7	100.2
Durable	113.2	111.7	107.6	112.9	111.9	107.3
Nondurable	96.9	96.5	95.0	93.8	94.1	91.9
Payrolls, total				149.7	146.5	134.6
Freight carloadings	96	93	84	98	90	86
Department store sales, value	111.7	111	108	115	114	106
Department store stocks, value	*	123	121	*	130	126

NOTE—Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. Employment and payrolls indexes are compiled by the Bureau of Labor Statistics.

*Not available. †Preliminary. ‡Estimated.

INDUSTRIAL PRODUCTION
1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1955	1954		1955		1954
	†May	April	May	†May	April	May
Durable Manufactures:						
Primary metals	144	138	106	146	144	108
Metal fabricating	162	160	148	164	166	148
Fabricated metal products	133	130	121	133	132	121
Machinery	150	149	138	151	152	138
Nonelectrical	122	130	124	134	133	126
Electrical	186	185	163	184	188	162
Transportation equipment	159	198	178	209	213	180
Instruments	145	143	138	145	144	138
Clay, glass & lumber products	135	133	125	136	135	126
Stone, clay & glass products	148	144	130	148	144	130
Lumber and products	*	123	120	*	128	122
Furniture and miscellaneous	131	126	118	126	124	114
Furniture and fixtures	118	113	102	113	111	98
Miscellaneous manufactures	140	135	128	136	133	124
Nondurable Manufactures:						
Textiles and apparel	113	112	101	110	113	98
Textile mill products	*	109	95	*	109	94
Apparel and allied products	*	115	107	*	117	103
Rubber and leather products	121	121	106	117	122	103
Rubber products	*	142	119	*	145	118
Leather and products	*	103	94	*	103	89
Paper and printing	136	134	126	135	137	126
Paper and allied products	*	151	137	*	154	134
Printing and publishing	125	124	120	126	126	121
Chemicals and petroleum products	156	155	142	153	155	139
Chemicals and allied products	*	163	148	*	165	145
Petroleum and coal products	133	134	125	131	130	123
Food, beverages and tobacco	110	110	109	105	101	103
Food and beverage manufactures	*	110	109	*	101	103
Tobacco manufactures	*	*	107	*	*	107
Minerals:						
Mineral fuels	122	121	112	120	121	111
Coal	80	73	65	77	72	62
Crude oil and natural gas	141	144	134	141	144	134
Metal, stone and earth-min.	113	115	106	124	114	116

*Not available. †Preliminary.

Your Dollars help make possible the
AMERICAN RED CROSS

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama Highway Authority (P. O. Montgomery), Ala.

Bond Offering—Fuller Kimbrell, President, will receive sealed bids until 11 a.m. (CST) on July 12 for the purchase of \$15,000,000 series A, highway bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1975 inclusive. Principal and interest payable at the Birmingham Trust National Bank, Birmingham; American National Bank & Trust Co., Mobile, or at the First National City Bank of New York City. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Etowah County (P. O. Gadsden), Alabama

Warrant Sale—An issue of \$500,000 State gasoline tax anticipation warrants was sold to Watkins, Morrow & Co., and Odess, Martin & Herzberg, Inc., both of Birmingham, jointly, as 2½s and 2¼s. Dated June 1, 1955. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Selma, Ala.

Bond Sale—The \$350,000 school bonds offered June 21—v. 181, p. 2627—were awarded to George M. Wood & Co., of Montgomery.

ARIZONA

Maricopa County Sch. Dist. No. 28 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on July 7 for the purchase of \$32,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1965 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

ARKANSAS

Little Rock Housing Authority, Arkansas

Note Offering—Chairman R. Redding Stevenson announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$1,282,000 preliminary loan notes, as follows: \$524,000 first series notes. 758,000 second series notes.

Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

CALIFORNIA

Alta Acres Community Services Dist., Tulare County, Calif.

Bond Offering—Maurice S. Macy, Secretary of the Board of Directors, will receive sealed bids at his office in Visalia, until 8 p.m. (CDST) on July 5 for the purchase of \$9,000 water works improvement bonds. Dated July 1, 1955. Due on June 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Charleston Elem. Sch. Dist., Calif.

Bond Sale—The \$50,000 building bonds offered June 21—v. 181, p. 2848—were awarded to Dean Witter & Co., of San Francisco, at 100.02, a net interest cost of about 3.38%, as follows:

\$8,000 4s. Due on June 30 from 1956 to 1959 inclusive.
12,000 3s. Due on June 30 from 1960 to 1965 inclusive.
12,000 3¼s. Due on June 30 from 1966 to 1971 inclusive.
18,000 3½s. Due on June 30 from 1972 to 1980 inclusive.

Flowery Sch. Dist., Sonoma County, California

Bond Sale—The \$10,000 building bonds offered June 21—v. 181,

p. 2848—were awarded to Dean Witter & Co., of San Francisco.

Fresno County Water Works Dist. No. 16 (P. O. Fresno), Calif.

Bond Sale—The \$69,000 building bonds offered June 14 were awarded to Hannaford & Talbot, of San Francisco, at a price of 100.10, a net interest cost of about 4.29%, as follows:

\$24,000 4s. Due on July 1 from 1959 to 1966 inclusive.
45,000 4¼s. Due on July 1 from 1967 to 1981 inclusive.

The bonds are dated July 1, 1955. Due on July 1 from 1959 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fontana Sch. Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (CDST) on July 5 for the purchase of \$400,000 building bonds. Dated July 15, 1955. Due on July 15 from 1957 to 1970, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Greensburg Elementary Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$10,000 building bonds offered June 21—v. 181, p. 2743—were awarded to J. Barth & Co., of San Francisco.

Happy Camp Union Elementary Sch. Dist., Siskiyou County, Cal.

Bond Sale Postponed—The District called off the scheduled sale on June 21 of \$32,000 building bonds.—V. 181, p. 2743.

Hudson School District, Calif.

Bond Sale—The \$41,000 building bonds offered June 21—v. 181, p. 2848—were awarded to Dean Witter & Co., of San Francisco, as 3¼s, at 100.12, a basis of about 3.23%.

Jacoby Creek Elem. School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka, until 2 p.m. (CDST) on July 5 for the purchase of \$43,000 building bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1977, inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Jefferson Elem. School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on July 5 for the purchase of \$203,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1975, inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Menlo Park Elem. School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on July 5 for the purchase of \$220,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1980, inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Port Hueneme Sanitary District, Ventura County, Calif.

Bond Sale—The \$150,000 sanitation bonds offered June 21—v.

181, p. 2743—were awarded to Taylor & Co., of Beverly Hills, at 100.07, a net interest cost of about 3.31%, as follows:

\$72,000 3½s. Due on July 1 from 1956 to 1979 inclusive.
78,000 3¼s. Due on July 1 from 1980 to 1994 inclusive.

Puente Union High School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 28 for the purchase of \$150,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1980 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Sacramento City Unified Sch. Dist., Sacramento County, Calif.

Bond Sale—The \$4,000,000 building bonds offered June 20—v. 181, p. 2848—were awarded to a syndicate headed by the Bank of America National Trust and Savings Association, of San Francisco, at a price of 100.0004, a net interest cost of about 1.76%, as follows:

\$300,000 4½s. Due on Aug. 1, 1957.
300,000 3½s. Due on Aug. 1, 1958.
1,800,000 1½s. Due on Aug. 1 from 1959 to 1963 inclusive.
1,600,000 1¼s. Due on Aug. 1 from 1964 to 1967 inclusive.

Other members of the syndicate: The First Boston Corporation, Blyth & Co., of San Francisco, Harriman Ripley & Co., of New York City, Northern Trust Co., of Chicago, the American Trust Co., Weedon & Co., both of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, Dean Witter & Co., of San Francisco, the Equitable Securities Corporation, Wm. R. Staats & Co., of Los Angeles, R. W. Pressprich & Co., of New York, Braun, Bosworth & Co., Inc., E. F. Hutton & Co., Brown Bros. Harriman, both of New York, Heller, Bruce & Co., of San Francisco, A. G. Edwards & Son, of St. Louis, H. E. Work & Co., Lawson, Levy & Williams, Kaiser & Co., Irving Lundberg & Co., Shuman, Agnew & Co., Stone & Youngberg, all of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

Scotts Valley Union Elementary School District, Santa Cruz County, Calif.

Bond Sale—The \$81,000 building bonds offered June 21—v. 181, p. 2848—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Sonoma Valley Union High School District, Sonoma County, Calif.

Bond Offering—William P. Johansen, County Clerk, will receive sealed bids at his office in Santa Rosa until 2:30 p.m. (PDST) on July 5 for the purchase of \$189,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

South San Francisco Unified School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on July 5 for the purchase of \$600,000 building bonds. Dated June 1, 1954. Due on June 1 from 1967 to 1976, inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Torrance, Calif.

Bond Offering—A. H. Bartlett, City Clerk, will receive sealed

bids until 8 p.m. (CDST) on July 12 for the purchase of \$300,000 municipal improvement bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1985 inclusive. Principal and interest (F-A) payable at the City Treasurer's office; the Bank of America National Trust & Savings Association, Los Angeles; or at any of the City's fiscal agencies in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Trabuco School District, Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on July 12 for the purchase of \$18,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Westminster School Dist., Orange County, Calif.

Bond Sale—The \$87,000 building bonds offered June 21—v. 181, p. 2848—were awarded to Taylor & Co., of Beverly Hills, as 3¼s, at 100.20, a basis of about 3.22%.

COLORADO

Denver (City and County of) Colorado

Bond Offering—Sealed bids will be received until 11 a.m. (MST) on July 28 for the purchase of \$12,000,000 bonds, as follows:

\$8,700,000 streets and traffic control bonds.
2,700,000 parks and recreational facilities bonds.
1,300,000 sanitary sewer system bonds.

CONNECTICUT

Connecticut (State of)

Bond Sale—The \$20,000,000 veterans' bonus bonds offered June 21—v. 181, p. 2743—were awarded to a group composed of Harris Trust & Savings Bank, of Chicago, Seattle-First National Bank, of Seattle, Hallgarten & Co., Hornblower & Weeks, Ira Haupt & Co., Weedon & Co., Roosevelt & Cross, Dick & Merle-Smith, all of New York, Branch Banking & Trust Co., Wilson, Robert Winthrop & Co., of New York, National Bank of Commerce, of Seattle, and the National Bank, of Westchester, as 1½s, at 100.01, a basis of about 1.62%.

Darien (P. O. Darien), Conn.

Bond Sale—The \$200,000 sewer bonds offered June 23—v. 181, p. 2743—were awarded to the Stamford Trust Co., Stamford, as 1.90s, at 100.025, a basis of about 1.89%.

FLORIDA

A'lantic Beach, Fla.

Bond Sale—The \$255,000 utility revenue bonds offered June 21—v. 181, p. 2743—were awarded to Pierce, Carrison, Wulbern, Inc., of Jacksonville.

Coral Gables, Fla.

Bond Sale—The \$1,000,000 parking revenue bonds offered June 21—v. 181, p. 2627—were awarded to John Nuveen & Co., Chicago, at 98.03, a net interest cost of about 3.23%, as follows:

\$370,000 3s. Due on March 1 from 1957 to 1968 inclusive.
630,000 3½s. Due on March 1 from 1969 to 1981 inclusive.

Deerfield Beach, Florida

Bond Sale—The \$150,000 water revenue bonds offered June 17—v. 181, p. 2743—were awarded

to Fox, Reusch & Co., Inc., of Cincinnati, and Allan Blair & Co., of Chicago, jointly, at a price of 98.10, a net interest cost of about 3.42%, as follows:

\$69,000 3½s. Due on Oct. 1 from 1955 to 1972 inclusive.
81,000 3¼s. Due on Oct. 1 from 1973 to 1984 inclusive.

Miami Springs, Fla.

Bond Offering—J. D. Ryan, Town Clerk, will receive sealed bids until 8 p.m. (EST) on July 11 for the purchase of \$475,000 recreational facilities bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of Dec. 1, 1964. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Stuart, Florida

Bond Sale—The \$250,000 utilities revenue bonds offered June 17—v. 181, p. 2744—were awarded to Pierce, Carrison, Wulbern, Inc., of Jacksonville, and Robinson-Humphrey Co., Inc., of Atlanta, jointly.

GEORGIA

Columbus, Ga.

Bond Sale—The \$260,000 hospital bonds offered June 21—v. 181, p. 2744—were awarded to the Robinson-Humphrey Co., Inc., of Atlanta, at 103.11, a net interest cost of about 2.44%, as follows:

\$115,000 2½% bonds.
145,000 2¾% bonds.

HAWAII

Honolulu Redevelopment Agency, Territory of Hawaii

Note Offering—Manager Edward J. Burns announces that the Agency will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$504,000 preliminary loan notes. Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

IDAHO

Power and Cassia Counties Joint Class A School District No. 381 (P. O. American Falls), Idaho

Bond Sale—The \$528,000 building bonds offered June 16—v. 181, p. 2402—were awarded to Foster & Marshall, of Seattle, and the First National Bank, of Portland, jointly, at a price of 100.01, a net interest cost of about 2.42%, as follows:

\$107,000 4s. Due on July 1 from 1956 to 1960 inclusive.
126,000 2s. Due on July 1 from 1961 to 1965 inclusive.
139,000 2¼s. Due on July 1 from 1966 to 1970 inclusive.
156,000 2½s. Due on July 1 from 1971 to 1975 inclusive.

ILLINOIS

Champaign, Douglas and Moultrie Counties Community Unit Sch. Dist. No. 39 (P. O. Piatt), Ill.

Bond Sale—An issue of \$400,000 building bonds was sold to White-Phillips Co., of Davenport, as 2¼s and 2½s. Dated June 1, 1955. Due on June 1 from 1957 to 1971 inclusive. Interest J-J. Legality approved by Charles & Trauer-nicht, of St. Louis.

Champaign County Community Unit Sch. Dist. No. 4 (P. O. Champaign), Illinois

Bond Offering—E. A. Colbert, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 29 for the purchase of \$775,000 building

bonds. Dated July 1, 1955. Due on Nov. 1 from 1956 to 1974 inclusive. Principal and interest (M-N) payable at a bank or trust company in the State, mutually agreeable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Clinton and Washington Counties Sch. Dist. No. 46 (P. O. Carlyle), Illinois

Bond Sale—An issue of \$22,000 building bonds was sold to Negley, Jens & Rowe, of Peoria, as 4s and 3/4s. Dated June 1, 1955. Due on Jan. 1 from 1957 to 1974 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Cook County, Blue Island Elem. School District No. 130 (P. O. Blue Island), Ill.

Bond Sale—An issue of \$400,000 building bonds was sold to a group composed of Stifel, Nicolaus & Co., St. Louis, H. C. Speer & Sons Co., and Ballman & Main, both of Chicago.

Morgan, Cass, Pike and Brown Counties Community Unit School Dist. No. 11 (P. O. Meredosia), Illinois

Bond Sale—The \$300,000 school building bonds offered June 20—v. 181, p. 2628—were awarded to the Mercantile Trust Co., and Dempsey-Tegeler & Co., both of St. Louis, jointly, at 100.14, a net interest cost of about 2.66%, as follows:

\$140,000 2s. Due on Jan. 1 from 1958 to 1967 inclusive.
160,000 2 3/4s. Due on Jan. 1 from 1968 to 1975 inclusive.

Ogle County Sch. District No. 113 (P. O. Chana), Ill.

Bond Offering—Hershel Durham, Clerk of the Board of Directors, will receive sealed bids until 8:30 p.m. (CDST) on June 30 for the purchase of \$38,000 building bonds. Dated July 1, 1955. Due on Dec. 1 from 1956 to 1967 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the purchaser and the School Board. Legality approved by Charles & Trauernicht, of St. Louis.

Stone Park (P. O. Melrose), Ill.

Bond Sale—An issue of \$28,000 municipal building bonds was sold to the Barclay Investment Co., of Chicago.

Wayne County Community Consol. Sch. Dist. No. 5 (P. O. Fairfield), Illinois

Bond Sale—An issue of \$33,000 building bonds was sold to Harry J. Wilson & Co., of Chicago, as 4s and 3/4s. Dated May 1, 1955. Due on Jan. 1 from 1957 to 1975 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Wayne County Consol. Sch. Dist. No. 6 (P. O. Fairfield), Ill.

Bond Sale—An issue of \$120,000 building bonds was sold to Baracus, Kindred & Co., of Chicago, as 3s and 2 3/4s. Dated June 1, 1955. Due on Jan. 1 from 1957 to 1975 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Franklin Twp. Sch. Twp. (P. O. Wanamaker), Ind.

Bond Sale—The \$150,000 building bonds offered June 17—v. 181, p. 2628—were awarded to the Indianapolis Bond & Share Corporation, as 1 1/8s, at a price of 100.12, a basis of about 1.85%.

Mount Vernon, Ind.

Bond Sale—The \$857,000 water revenue bonds offered June 20—v. 181, p. 2744—were awarded to a group composed of Pohl & Co., Walter, Woody & Heimerdinger Weil, Roth & Irving Co., Seasongood & Mayer, W. C. Thornburgh Co., and W. E. Hutton & Co., all of Cincinnati, as 3 1/2s, at 100.38, a basis of about 2.47%.

Pleasant Twp. (P. O. R.R. No. 1, Bennington), Ind.

Bond Offering—Clarence Lock, Township Trustee, will receive

sealed bids until 1 p.m. (CST) on July 6 for the purchase of \$51,000 bonds, as follows:

\$25,500 Civil Township bonds. Due semi-annually from July 1, 1956 to Jan. 1, 1969 incl.
25,500 School Township bonds. Due semi-annually from July 1, 1956 to Jan. 1, 1969 incl.

Dated July 1, 1955. Principal and interest (J-J) payable at the First National Bank, of Vevay. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

The Health and Hospital Corp. of Marion County (P. O. Marion), Ind.

Warrant Offering—Denton J. McVey, Executive Director, will receive sealed bids until 9 a.m. (CST) on July 6 for the purchase of \$765,000 warrants. Due Dec. 30, 1955.

IOWA

Ackley, Iowa

Bond Offering—Kathryn Groninga, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$66,000 sewer outlet and purifying plant bonds. Dated June 1, 1955. Due on Dec. 1 from 1956 to 1974 inclusive. Bonds due in 1966 and thereafter are callable as of Dec. 1, 1956. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Clermont-Elgin Consolidated Sch. District, Iowa

Bond Offering—Gladys Hanson, Secretary of the Board of Directors, will receive sealed and oral bids until 1:30 p.m. (CST) on July 12 for the purchase of \$525,000 school building bonds. Dated March 1, 1955. Due on Nov. 1 from 1956 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Corwith Community Sch. Dist., Ia.

Bond Sale—The \$350,000 building bonds offered June 16 were awarded to Carleton D. Beh, of Des Moines.

The bonds are dated July 1, 1955. Due on Nov. 1 from 1956 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Decorah, Iowa

Bond Offering—Charles Anderson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$120,000 general obligation street improvement bonds. Dated July 1, 1955. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Garwin Consol. Sch. Dist., Iowa

Bond Sale—The \$210,000 building bonds offered June 21—v. 181, p. 2849—were awarded to the Iowa-Des Moines National Bank & Trust Co., Des Moines, and Iowa and Farmers Savings Bank, of Garwin, jointly.

Moulton Indep. Sch. Dist., Ia.

Bond Sale—The \$22,000 school bonds offered June 13 were awarded to Sparks & Co., of Des Moines, at a price of 100.52, a net interest cost of about 2.96%, as follows:

\$20,000 3s. Due on Dec. 1 from 1958 to 1973 inclusive.
2,000 2 3/4s. Due on Dec. 1, 1974.

Dated June 1, 1955. Interest J-D. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Moville Community Sch. Dist., Ia.

Bond Sale—The \$200,000 building bonds offered June 16—v. 181, p. 2744—were awarded to the First Trust & Savings Bank, of Moville, as 2 1/4s, at a price of par.

KANSAS

Emporia, Kansas

Bond Sale—The \$750,000 building bonds offered June 16—v. 181, p. 2628—were awarded to the Northern Trust Co., of Chicago, and Stern Bros. & Co., of Kansas City, jointly, as 2s, at a price of 100.01, a basis of about 1.99%. Dated June 1, 1955. Due on Sept.

1 from 1956 to 1970 inclusive. Interest M-S.

Wyandotte County (P. O. Kansas City), Kan.

Bond Sale—The \$587,931.52 various purposes bonds offered June 23—v. 181, p. 2849—were awarded to the Mercantile Trust Co., of St. Louis, and Commerce Trust Co., of Kansas City, jointly.

KENTUCKY

Jefferson County, Auburndale-Fairdale Water District (P. O. 7139 Southside Drive, Louisville), Ky.

Bond Offering—Elmer V. Mason, District Secretary, will receive sealed bids until 2 p.m. (CST) on June 27 for the purchase of \$270,000 water revenue bonds. Dated Feb. 1, 1955. Due on Aug. 1 from 1956 to 1985, inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lincoln County (P. O. Stanford), Kentucky

Bond Sale—The \$240,000 school building revenue bonds offered June 21 were awarded to A. C. Allyn & Co., of New York City.

The bonds are dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Lincoln County National Bank, of Stanford. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Russell County Public Court House Corporation (P. O. Jamestown), Kentucky

Bond Sale—The \$100,000 first mortgage bonds offered June 14—v. 181, p. 2744—were awarded to Charles A. Hirsch & Co., of Cincinnati, at a price of \$95.00, a net interest cost of about 4.32%, as follows:

\$75,000 3 3/4s. Due on Oct. 1 from 1956 to 1970 inclusive.
25,000 4s. Due on Oct. 1 from 1971 to 1975 inclusive.

Shelbyville, Ky.

Bond Offering—City Clerk, H. G. Cleveland announces that the City Council will receive sealed bids until 6:30 p.m. (CST) on June 30 for the purchase of \$675,000 water and sewer revenue bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1993 inclusive. Bonds due in 1962 and thereafter are callable as of July 1, 1961. Principal and interest (J-J) payable at the Louisville Trust Company, Louisville. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Jefferson Davis Parish Consol. Gravity Drainage Dist. No. 1 (P. O. Jennings), La.

Bond Sale—The \$205,000 public improvement bonds offered June 15—v. 181, p. 2291—were awarded to Barrow, Leary & Co., of Shreveport, and Scharff & Jones, of New Orleans.

Monroe, La.

Bond Sale—The \$1,200,000 school bonds offered June 22—v. 181, p. 2523—were awarded to Barrow, Leary & Co., of Shreveport, as follows:

\$285,000 2s. Due on June 1 from 1956 to 1961 inclusive.
110,000 2 1/2s. Due on June 1, 1962 and 1963.
175,000 2 3/4s. Due on June 1, 1964 to 1966 inclusive.
663,000 3s. Due on June 1 from 1967 to 1975 inclusive.

In addition, bonds bear a detachable coupon of 0.77% for the period from Dec. 15, 1955, to Dec. 15, 1956.

Ruston, La.

Bond Sale—The \$350,000 public improvement bonds offered June 16—v. 181, p. 2291—were awarded to White, Hattier & Sanford, of New Orleans.

St. Mary Parish, Sixth Ward Special Sch. Dist. No. 3 (P. O. Franklin), La.

Bond Offering—B. E. Bourreaux, Secretary of the Parish School Board, will receive sealed bids until 3 p.m. (CST) on July 14

for the purchase of \$1,300,500 bonds, as follows:

\$1,115,000 school bonds. Due on July 15 from 1956 to 1975 incl.
185,500 school bonds. Due on July 15 from 1956 to 1975 inclusive.

Dated July 15, 1955. Principal and interest (J-J) payable at the office of School Board Treasurer, or at a bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Terrebonne Parish (P. O. Houma), Louisiana

Bond Sale—The \$275,000 public improvement bonds offered June 22—v. 181, p. 2523—were awarded to Kohlmeyer & Co., of New Orleans.

MAINE

Lewiston, Me.

Note Offering—Adrien O. Ancil, City Treasurer, will receive sealed bids until 7 p.m. (DST) on June 27 for the purchase of \$600,000 notes. Dated June 30, 1955. Due Dec. 15, 1955.

Portland, Me.

Bond Sale—The \$330,000 permanent improvement bonds offered June 21—v. 181, p. 2948—were awarded to the Northern Trust Co., Chicago, and Mercantile Trust Co., St. Louis, jointly, as 2s, at 100.77, a basis of about 1.91%.

MASSACHUSETTS

Arlington, Mass.

Bond Offering—J. Wilbert Anderson, Town Treasurer, will receive sealed bids in care of the Second Bank-State Street Trust Co., Room 411, 111 Franklin St., Boston, until noon (DST) on June 29 for the purchase of \$1,625,000 bonds, as follows:

\$1,050,000 school bonds. Due on July 15 from 1956 to 1975 inclusive.

300,000 Arlington school project bonds. Due on July 15 from 1956 to 1975 inclusive.

275,000 street construction bonds. Due on July 15 from 1956 to 1965 inclusive.

The bonds are dated July 15, 1955. Principal and interest payable at the Second Bank-State Street Trust Co., Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Brockton, Mass.

Bond Offering—Leo V. Clancy, City Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, 40 Water Street, Boston, until noon (DST) on June 27 for the purchase of \$125,000 bonds, as follows:

\$50,000 water loan No. 1 bonds. Due on June 1 from 1956 to 1960 inclusive.

75,000 water loan No. 2 bonds. Due on June 1 from 1956 to 1970 inclusive.

The bonds are dated June 1, 1955. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hadley, Hadley Water Supply Dist., Massachusetts

Note Offering—Alex Madenskim, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, Directors' Room, Mezzanine Floor, 30 State Street, Boston, until 11 a.m. (DST) on June 28 for the purchase of \$50,000 water supply notes. Dated July 15, 1955. Due on July 15 from 1956 to 1980, inclusive. Principal and interest payable at the Merchants National Bank of Boston.

Holyoke, Mass.

Note Sale—The \$300,000 notes offered June 23 were awarded to the Merchants National Bank of Boston, at 1.18% discount.

The notes are dated June 24, 1955. Due on Dec. 1, 1955. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Note Sale—The \$800,000 notes offered June 23 were awarded to the Security Trust Co., of Lynn, at 1.15% discount.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Sale—The \$31,651,000 various local housing authority notes offered June 23—v. 181, p. 2849—were awarded to Kuhn, Loeb & Co., of New York City.

Norfolk County (P. O. Dedham), Massachusetts

Bond Offering—Raymond C. Warrington, County Treasurer, will receive sealed bids at the Second Bank-State Street Trust Company, 111 Franklin Street, Boston, until noon (DST) on June 28 for the purchase of \$450,000 court house bonds. Dated July 15, 1955. Due on July 15 from 1956 to 1964 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

North Reading, Mass.

Note Sale—The \$108,000 water mains notes offered May 19—v. 181, p. 2292—were awarded to the Middlesex County National Bank, of Everett, as 2.40s, at a price of 100.40, a basis of about 2.36%.

Somerset, Mass.

Bond Sale—The \$135,000 school bonds offered May 18—v. 181, p. 2292—were awarded to the Second Bank-State Street Trust Co., of Boston, as 1.90s, at 100.18, a basis of about 1.87%.

University of Massachusetts Bldg. Ass'n (P. O. Boston), Mass.

Bond Sale—The \$2,000,000 Student Union Building, Ninth Series bonds offered June 22 were awarded to a group composed of Kidder, Peabody & Co., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., White, Weld & Co., Stone & Webster Securities Corp., and Hornblower & Weeks, all of New York City, as follows:

\$1,000,000 2% bonds. Due from 1956 to 1971 inclusive.
1,000,000 2.40% bonds. Due from 1972 to 1982 inclusive.

Weymouth, Mass.

Bond Offering—Harry L. Granger, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Company, 111 Franklin Street, Boston, until 11 a.m. (DST) on June 28 for the purchase of \$300,000 sewer bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1985 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Birmingham, Mich.

Bond Sale—The \$125,000 general obligation artificial ice skating rink bonds offered June 20—v. 181, p. 2745—were awarded to Braun, Bosworth & Co., Inc., of Toledo.

Detour Twp. Sch. Dist. No. 1 (P. O. Detour), Mich.

Bond Offering—John T. Nevill, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 6 for the purchase of \$160,000 building bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Garden City School District, Mich.

Bond Offering—William C. Fisher, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 30 for the purchase of \$1,250,000 building bonds. Dated July 1, 1955. Due on Oct. 1 from 1956 to 1981 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hazel Park, Mich.

Bond Sale—The \$185,000 special assessment paving bonds offered June 20—v. 181, p. 2745—were awarded to the City Bank of Detroit, at par as follows: \$90,000 1½s. Due on Sept. 1, 1956 and 1957.

45,000 2s. Due on Sept. 1, 1958.
50,000 2½s. Due on Sept. 1, 1959.

Howell, Mich.

Bond Sale—The \$450,000 general obligation storm sewer bonds offered June 21—v. 181, p. 2745—were awarded to Halsey, Stuart & Co., Inc., New York City, and the First of Michigan Corp., Detroit, jointly, at 100.02, a net interest cost of about 2.46%, as follows: \$95,000 2s. Due on Oct. 1 from 1956 to 1963 inclusive.
355,000 2½s. Due on Oct. 1 from 1964 to 1980 inclusive.

Kalamazoo Twp. Sch. Dist. No. 20 (P. O. Kalamazoo), Mich.

Bond Offering—Carrie Smith, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 27 for the purchase of \$214,000 building bonds. Dated July 1, 1955. Due on April 1 from 1956 to 1980 inclusive. Principal and interest (A-O) payable at a bank to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lincoln Park, Mich.

Bond Sale—The \$208,200 improvement bonds offered June 20—v. 181, p. 2850—were awarded to the First of Michigan Corp., Detroit, at 100.02, a net interest cost of about 2.16%, as follows: \$194,700 special assessment bonds: \$160,700 2½s, due on June 1 from 1956 to 1959 inclusive; and \$34,000 2s, due on June 1, 1960.

13,500 general obligation bonds as 2s. Due on June 1 from 1957 to 1959 inclusive.

Royal Oak, Mich.

Bond Sale—The \$360,000 bonds offered June 20 were awarded to the First of Michigan Corp., Detroit, and Braun, Bosworth & Co., of Toledo, jointly, as follows:

\$200,000 public works building addition bonds at 100.03, a net interest cost of about 2.75%, as follows: \$20,000 3½s, due on Dec. 1 from 1955 to 1958 inclusive, and \$180,000 2¾s, due on Dec. 1 from 1959 to 1975 inclusive.

160,000 motor vehicle highway fund bonds at 100.01, a net interest cost of about 2.63%, as follows: \$20,000 4s, due on June 1, 1956 and 1957; \$100,000 2½s, due on June 1 from 1958 to 1967 inclusive, and \$40,000 2¾s, due on June 1 from 1968 to 1970 inclusive.

Royal Oak Sch. Dist., Mich.

Bond Offering—Margaret Williams, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on June 29 for the purchase of \$2,000,000 building and site bonds. Dated July 1, 1955. Due on Jan. 1 from 1956 to 1980 inclusive. Bonds due in 1974 and thereafter are callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the Detroit Bank, Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

(The foregoing bonds were originally scheduled to be offered on May 25.)

Wayne County (P. O. Detroit), Michigan

Bond Offering—Sylvester A. Noetzel, Secretary and Clerk of the Board of Road Commissioners, will receive sealed bids until 11 a.m. (EST) on July 12 for the purchase of \$5,100,000 Metropolitan sewerage and sewage disposal system bonds. Dated June 1, 1955. Due on July 1 from 1956 to 1990 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA**Anoka County Indep. School Dist. No. 23 (P. O. Fridley), Minn.**

Bond Sale—The \$45,000 building bonds offered June 20—v. 181, p. 2850—were awarded to the Allison Williams Co., of Minneapolis.

Aurora, Minn.

Bond Offering—The \$130,000 water bonds offered June 22—v. 181, p. 2850—were awarded to J. M. Dain & Co., of Minneapolis, as 2¾s, at 100.13, a basis of about 2.73%.

Big Falls, Minn.

Bond Offering—Arthur F. Ennis, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 11 for the purchase of \$35,000 bonds, as follows:

\$10,000 water works bonds. Due on July 1 from 1956 to 1965 inclusive.

25,000 Community Building bonds. Due on July 1 from 1958 to 1971 inclusive.

The bonds are dated July 1, 1955. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

Blue Earth County (P. O. Mankota), Minn.

Bond Offering—H. G. Stangland, County Auditor, will receive sealed bids until 1 p.m. (CST) on July 6 for the purchase of \$166,700 drainage bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1964 inclusive. Principal and interest payable at a suitable bank designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Fillmore and Houston Counties Joint Independent Consolidated School District No. 6 (P. O. Mabel), Minn.

Bond Offering—Mrs. Odell Lee, District Clerk, will receive sealed bids until 8 p.m. (CST) on July 14 for the purchase of \$390,000 building bonds. Dated July 1, 1955. Due on Jan. 1 from 1958 to 1980 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hastings, Minn.

Bond Offering—Adolph J. Gergen, City Clerk, will receive sealed bids until 7 p.m. (CST) on July 6 for the purchase of \$120,000 swimming pool bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1975 inclusive. Bonds due in 1974 and thereafter are callable as of Feb. 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis, and Moody & Springsted, of St. Paul.

Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robbinsdale), Minn.

Bond Sale—The \$2,250,000 building bonds offered June 21—v. 181, p. 2629—were awarded to a group composed of John Nuveen & Co., of Chicago, White, Weld & Co., B. J. Van Ingen, Inc., both of New York, Central Republic Co., of Chicago, Goodbody & Co., of New York, McCormick & Co., of Chicago, Shaughnessy & Co., of St. Paul, and McDougal & Condon, of Chicago, at 100.006, a net interest cost of about 3.17%, as follows:

\$240,000 4s. Due on Feb. 1 from 1958 to 1963 inclusive.

240,000 3¾s. Due on Feb. 1 from 1964 to 1969 inclusive.

1,160,000 3.10s. Due on Feb. 1 from 1970 to 1980 inclusive.

610,000 3.20s. Due on Feb. 1 from 1981 to 1985 inclusive.

Itasca County Indep. Sch. Dist. No. 2 (P. O. Coleraine), Minn.

Bond Sale—The \$100,000 school bonds offered June 16—v. 181, p. 2629—were awarded to the First National Bank, of Bovey, and Northern Minnesota National

Bank, of Duluth, jointly, as 2¾s, at a price of 100.02, a basis of about 2.24%.

Martin County (P. O. Fairmont), Minnesota

Bond Offering—H. E. Christianson, County Auditor, will receive sealed bids until 2 p.m. (CST) on June 29 for the purchase of \$430,000 drainage bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1973 inclusive. Bonds due in 1959 and thereafter are callable as of July 1, 1958. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Otter Tail County Ind. Cons. Sch. District No. 44 (P. O. Perham), Minnesota

Bond Sale—The \$300,000 building bonds offered June 22—v. 181, p. 2745—were awarded to the Northwestern National Bank of Minneapolis, as 2¾s, at 100.18, a basis of about 2.72%.

Richfield, Minn.

Bond Sale—The \$1,410,000 improvement bonds offered June 16—v. 181, p. 2629—were awarded to a group composed by J. M. Dain & Co., Northwestern National Bank, both of Minneapolis, John Nuveen & Co., Paine, Weber, Jackson & Curtis, both of Chicago, Piper, Jaffray & Hopwood, of Minneapolis, Mannheim-Egan, Inc., Harold E. Wood & Co., both of St. Paul, Woodard-Elwood & Co., of Minneapolis, Caldwell - Phillips Co., Shaughnessy & Co., both of St. Paul, and E. J. Prescott & Co., of Minneapolis, at a price of par, a net interest cost of about 3.30%, as follows:

\$850,000 3.40s. Due on June 1 from 1957 to 1968 inclusive.

210,000 3.30s. Due on June 1, 1969.

350,000 3.20s. Due on June 1 from 1972 to 1976 inclusive.

St. Paul Housing and Redevelopment Authority, Minn.

Note Offering—Chairman Nick J. Smith announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$2,854,000 preliminary loan notes, as follows: \$1,106,000 first series notes.
1,748,000 second series notes.

Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Spring Valley, Minn.

Bond Offering—Howard Dettloff, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 7 for the purchase of \$29,500 street improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1971 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

MISSISSIPPI**Indianola, Miss.**

Bond Sale—The \$550,000 water and sewer revenue bonds offered June 16—v. 181, p. 2629—were awarded to Alvis & Co., of Jackson, at a price of 100.06.

Jackson, Miss.

Bonds Not Sold—Bids received on June 15—v. 181, p. 2745—for the purchase of \$250,000 public improvement bonds were rejected.

LeFlore County, Sidonline Consol. Sch. Dist. (P. O. Sidon), Miss.
Bond Sale—An issue of \$10,000 school bonds was sold to the Bank of Greenwood, as 2½s. Dated May 1, 1955. Due on May 1 from 1956 to 1965 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Lucedale Special Consol. Sch. Dist., Mississippi

Bond Sale—An issue of \$49,000 school improvement bonds was

sold to the Bank of Lucedale as 2½s.

Picayune Separate Sch. Dist., Miss.

Note Offering—A. J. Read, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$30,000 school improvement notes. Due from 1956 to 1960, inclusive.

Wayne County Consol. Sch. Dist. (P. O. Waynesboro), Miss.

Bond Offering—J. W. Wells, Clerk of the Board of Supervisors, will receive sealed bids until 11 11 a.m. (CST) on June 28 for the purchase of \$35,000 school bonds. Due in 14 years.

MISSOURI**Clayton, Missouri**

Bond Sale—An issue of \$160,000 improvement bonds was sold to Stern Brothers & Co., of Kansas City, as 2½s, 2s and 1¾s. Dated Feb. 1, 1955. Due on Feb. 1 from 1957 to 1972 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Kansas City Land Clearance for Redevelopment Authority, Mo.

Note Offering—Chairman C. E. Lombardi announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$3,884,000 preliminary loan notes, as follows: \$2,734,000 second series notes.
1,150,000 third series notes.

Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Charles & Trauernicht, of St. Louis.

Pagedale, Mo.

Bond Sale—An issue of \$75,000 public park bonds was sold to Zahner & Co., of Kansas City, as 3s, 2¾s and 2½s. Dated May 1, 1955. Due on March 1 from 1956 to 1975 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Pemiscot County, Holland Consol. Sch. Dist. No. 1 (P. O. Holland), Missouri

Bond Sale—An issue of \$100,000 building bonds was sold to the First National Bank, of Memphis, as 2¾s and 2½s. Dated May 1, 1955. Due on March 1 from 1956 to 1975 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis County Reorganized Sch. Dist. No. R-6 (P. O. Ferguson), Mo.

Bond Sale—An issue of \$150,000 building bonds was sold to the City National Bank & Trust Company, of Kansas City, as 2¾s, 2½s, and 2¼s. Dated June 1, 1955. Due on Feb. 1 from 1956 to 1975 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Deer Lodge County High Sch. Dist. (P. O. Anaconda), Mont.**

Bond Sale—The \$250,000 building bonds offered June 15—v. 181, p. 2629—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2¾s.

Gallatin County School District No. 50 (P. O. Route 4, Bozeman), Montana

Bond Offering—Mrs. Lillian D. Manry, District Clerk, will receive sealed bids until 3 p.m. (MST) or July 12 for the purchase of \$3,200 building bonds. Dated July 1, 1955. Interest J-J.

Yellowstone County Sch. Dist. No. 3 (P. O. Billings), Mont.

Bond Offering—O. B. Weldon, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 3 for the purchase of \$29,300 building bonds. Dated July 1, 1955. Amortization bonds will be the first choice; serial bonds will be the second choice of the School Board.

NEW HAMPSHIRE**Berlin, N. H.**

Note Offering—Louis DeLorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (DST) on

June 28 for the purchase of \$200,000 notes. Dated July 1, 1955. Due Dec. 20, 1955.

Concord, N. H.

Note Offering—Wallace W. Jones, City Treasurer, will receive sealed bids until noon (DST) on June 27 for the purchase of \$100,000 temporary notes. Dated June 28, 1955. Due on Nov. 30, 1955. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Cook County (P. O. Berlin), N. H.

Note Offering—J. Arthur Sullivan, County Treasurer, will receive sealed bids until 2 p.m. (DST) on June 30 for the purchase of \$100,000 notes. Dated July 14, 1955. Due Dec. 19, 1955.

Nashua, N. H.

Bond Sale—The \$300,000 school bonds offered June 23—v. 181, p. 2850—were awarded to Dwindell, Harkness & Hill, of Boston, as 2.10s, at 100.05, a basis of about 1.99%.

NEW JERSEY**Brigantine, N. J.**

Bond Offering—Robt. M. Ernest, City Clerk, will receive sealed bids until 4:30 p.m. (DST) on July 6 for the purchase of \$99,000 school bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Boardwalk National Bank, Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Harmony Twp. Sch. Dist. (P. O. R. D. No. 2, Phillipsburg), N. J.

Bond Sale—The \$140,000 building bonds offered June 22—v. 181, p. 2745—were awarded to J. B. Hanauer & Co., of Newark, as 2.40s, at 100.11, a basis of about 2.38%.

Oakland, N. J.

Bond Sale—The \$224,000 public improvement and water bonds offered June 21—v. 181, p. 2746—were awarded to J. B. Hanauer & Co., of Newark, as 2.80s, at 100.14, a basis of about 2.78%.

Ocean County (P. O. Toms River), New Jersey

Bond Offering—Emma F. Reynolds, Acting Clerk of the Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (DST) on July 6 for the purchase of \$193,000 general improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1960 inclusive. Principal and interest (J-J) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Pleasantville, N. J.

Bond Sale—The \$33,000 equipment bonds offered June 20—v. 181, p. 2746—were awarded to Boland, Saffin & Co., New York City, as 2¾s, at 100.03, a basis of about 2.61%.

Point Pleasant School District, N. J.

Bond Offering—Mrs. Irene E. Whitten, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 12 for the purchase of \$425,000 building bonds.

River Edge School District, N. J.

Bond Sale—The \$1,400,000 building bonds offered June 20—v. 181, p. 2746—were awarded to a group composed of B. J. Van Ingen & Co., Inc., of New York, National State Bank, of Newark, Boland, Saffin & Co., of New York, Fidelity Trust Co., Ryan, Hanauer & Co., both of Newark, Byrne and Phelps, Inc., Rand & Co., Roosevelt & Cross, all of New York, J. B. Hanauer & Co., J. R. Ross & Co., F. R. Cole & Co., MacBride, Miller & Co., all of Newark, and Ewing & Co., of Montclair, as 2.80s, at 100.07, a basis of about 2.79%.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale—The \$2,359,000 bonds offered June 20—v. 181, p. 2525—were awarded to a group composed of Phelps, Fenn & Co., New York City, Mercantile Trust Co., St. Louis, Stone & Webster Securities Corp., W. H. Morton & Co., Andrews & Wells, Inc., all of New York City, Barret, Firth, North & Co., Kansas City, and Quinn & Co., of Albuquerque, as follows:

\$240,000 fire bonds at 100.28, a net interest cost of about 2.96%, as follows: \$60,000 6s, due on July 1 from 1957 to 1960 inclusive; \$60,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$30,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$30,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$60,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

950,000 storm sewer bonds at 100.57, a net interest cost of about 2.95%, as follows: \$240,000 6s, due on July 1 from 1957 to 1960 inclusive; \$270,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$150,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$130,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$160,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

494,000 sanitary sewer bonds at 100.25, a net interest cost of about 2.95%, as follows: \$116,000 us, due on July 1 from 1957 to 1960 inclusive; \$133,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$75,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$74,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$96,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

675,000 water bonds at 100.23, a net interest cost of about 2.97%, as follows: \$120,000 6s, due on July 1 from 1957 to 1960 inclusive; \$170,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$115,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$120,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$150,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

Additional Sale—The \$400,000 off-street parking revenue bonds offered June 20—v. 181, p. 2746—were awarded to John Nuveen & Co., Chicago, and Zahner & Co., St. Louis, jointly, at 100.03, a net interest cost of about 3.30%, as follows:

\$115,000 3¾s. Due on July 1 from 1957 to 1963 inclusive.
285,000 3¾s. Due on July 1 from 1964 to 1975 inclusive.

Carlsbad Municipal School District, New Mexico

Bond Sale—The \$975,000 building bonds offered June 7—v. 181, p. 2405—were awarded to Boettcher & Co., of Denver, Lucas, Eisen & Waackler, of Kansas City, Bosworth, Sullivan & Co., Denver, Quinn & Co., Albuquerque, and Zahner & Co., of Kansas City, as par, a net interest cost of about 2.24%, as follows:

\$100,000 1.40s. Due on July 1, 1956.
100,000 1.55s. Due July 1, 1957.
100,000 1.65s. Due July 1, 1958.
100,000 1¾s. Due July 1, 1959.
100,000 1.85s. Due July 1, 1960.
100,000 1.95s. Due July 1, 1961.
100,000 2.05s. Due July 1, 1962.
100,000 2.10s. Due July 1, 1963.
100,000 2.15s. Due July 1, 1964.
75,000 2.20s. Due July 1, 1965.

The bonds will bear additional interest representing the difference between the abovementioned rates and 2½% during the period from July 1, 1955 to Jan. 1, 1958 inclusive.

NEW YORK

Albany, N. Y.

Bond Sale—The \$2,450,000 various purposes bonds offered June 22—v. 181, p. 2850—were awarded to a group composed of the Chase

Manhattan Bank, New York City, National Commercial Bank & Trust Co., Albany, Carl M. Loeb, Rhoades & Co., Bache & Co., and Gregory & Son, all of New York City, as 2.20s, at 100.27, a basis of about 2.16%.

Bedford, Lewisboro, North Salem and Pound Ridge Union Free Sch. Dist. No. 1 (P. O. Katonah), N. Y.

Bond Offering—J. Gilson Miller, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 30 for the purchase of \$1,750,000 building bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1975 inclusive. Principal and interest (M-N) payable at the County Trust Co., Katonah. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Bedford, New Castle and Pound Ridge Central School Dist. No. 2 (P. O. Mount Kisco), N. Y.

Bond Offering—Donald W. Kofoed, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 7 for the purchase of \$2,960,000 building bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1985 inclusive. Principal and interest (J-D) payable at the County Trust Co., Mount Kisco, or at the First National City Bank of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Brighton (P. O. Rochester), N. Y.

Bond Sale—The \$635,000 water and sewer district bonds offered June 23 were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Bacon, Stevenson & Co., all of New York City, and Sage, Rutty & Co., of Rochester, as 2.70s, at 100.59, a basis of about 2.63%.

Cohoes, N. Y.

Bond Offering—Arthur E. Dufresne, City Comptroller, will receive sealed bids until 12:30 p.m. (DST) on June 28 for the purchase of \$474,000 street and bridge bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the National City Bank of Troy, Cohoes Branch. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Cortland, N. Y.

Bond Sale—The \$71,000 street improvement bonds offered June 23—v. 181, p. 2850—were awarded to the Marine Trust Co. of Western New York, of Buffalo, as 1.90s, at 100.07, a basis of about 1.88%.

Elmira City School District, N. Y.

Bond Offering—Mary H. Judge, District Clerk, will receive sealed bids until 11 a.m. (DST) on June 28 for the purchase of \$974,000 building and equipment bonds. Dated June 1, 1955. Due on Dec. 1 from 1956 to 1980 inclusive. Principal and interest (J-D) payable at the District Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Glennville Fire Dist. No. 5 (P. O. Schenectady), N. Y.

Bond Sale—The \$38,500 fire truck and fire house construction bonds offered June 22—v. 181, p. 2850—were awarded to the Schenectady Trust Co., of Schenectady, as 2.40s, at 100.05, a basis of about 2.38%.

Hempstead Union Free Sch. Dist. No. 26 (P. O. Levittown), N. Y.

Bond Sale—The \$3,229,000 building bonds offered June 22—v. 181, p. 2746—were awarded to a group composed of Halsey, Stuart & Co., Geo. B. Gibbons & Co., Inc., Roosevelt & Cross, Chas. E. Weigold & Co., Francis I. duPont & Co., Bacon, Stevenson & Co., Adams, McEntee & Co., R. D. White & Co., and Tilney & Co., all of New York City, as 3s, at 100.46, a basis of about 2.96%.

Islip and Smithtown Union Free Sch. Dist. No. 6 (P. O. Hauppauge), N. Y.

Bond Sale—The \$1,447,000 bonds offered June 22—v. 181, p. 2746—

were awarded to a group composed of C. J. Devine & Co., Hornblower & Weeks, Bache & Co., and John Small & Co., all of New York City, as 2.90s, at 100.22, a basis of about 2.88%.

Islip, Sayville Fire District (P. O. Sayville), N. Y.

Bond Sale—The \$38,500 fire apparatus bonds offered June 16 were awarded to the Oystermen's Bank & Trust Co., of Sayville, as 1.90s, at a price of 100.02, a basis of about 1.89%.

Larchmont, N. Y.

Bond Offering—W. Edward Bracken, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on June 29 for the purchase of \$52,000 public improvement bonds. Dated April 15, 1955. Due on April 15 from 1956 to 1959 inclusive. Principal and interest (A-O) payable at the Hanover Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Madison County (P. O. Wampsville), N. Y.

Bond Sale—The \$237,000 road bonds offered June 21—v. 181, p. 2850—were awarded to the Marine Trust Co. of Western New York, of Buffalo, as 1¾s, at 100.06, a basis of about 1.73%.

Moriah (P. O. Port Henry), N. Y.

Bond Offering—Leo J. Graham, Town Supervisor, will receive sealed bids until 10 a.m. (DST) on July 7 for the purchase of \$120,000 water bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1994 inclusive. Principal and interest (J-J) payable at the National City Bank of Troy. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Norwich City Sch. Dist., N. Y.

Bond Offering—A. Joseph Natoli, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (DST) on June 30 for the purchase of \$2,373,000 school bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1984 inclusive. Principal and interest (J-D) payable at the National Bank & Trust Co., of Norwich. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Oswego City School District, N. Y.

Bond Sale—The \$2,200,000 building bonds offered June 21—v. 181, p. 2746—were awarded to a group composed of the First National Bank of Chicago, Chemical Corn Exchange Bank, L. F. Rothschild & Co., Dean Witter & Co., and R. L. Day & Co., all of New York City, as 2¾s, at 100.19, a basis of about 2.23%.

Ovid, N. Y.

Bond Offering—Margaret McGrain, Village Treasurer, will receive sealed bids until 4 p.m. (DST) on June 29 for the purchase of \$165,000 water bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1988 inclusive. Principal and interest (J-J) payable at the First National Bank of Ovid. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Oyster Bay Central Sch. Dist. No. 2 (P. O. Syosset), N. Y.

Bond Offering—James J. Farren, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 28 for the purchase of \$2,100,000 building bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1978 inclusive. Principal and interest (J-D) payable at the Hempstead Bank, Hempstead, or at the First National City Bank, of New York City. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

Oyster Bay, South Farmingdale Water District (P. O. Oyster Bay), N. Y.

Bond Offering—Henry M. Curran, Town Clerk, will receive sealed bids until 3 p.m. (DST) on June 28 for the purchase of \$375,000 improvement bonds. Dated June 1, 1955. Due on June 1 from

1956 to 1980 inclusive. Principal and interest (J-D) payable at the North Shore Bank Trust Co., Oyster Bay. Legality approved by Hawkins, Delafield & Wood, of New York City.

Persia, Dayton, Perrysburg, Otto, Collins, North Collins, Concord and Hanover Central Sch. Dist. No. 1 (P. O. Gowanda), N. Y.

Bond Sale—The \$2,431,000 building bonds offered June 22—v. 181, p. 2851—were awarded to a group composed of Marine Trust Co. of Western New York, Buffalo, Blair & Co., Inc., Manufacturers and Traders Trust Co., of Buffalo, Roosevelt & Cross, W. H. Morton & Co. & Co., R. D. White & Co., all of New York, and Kenower, MacArthur & Co., of Detroit, as 2.60s, at 100.59, a basis of about 2.55%.

Putnam County (P. O. Carmel), New York

Bond Sale—The \$190,000 county road bonds offered June 23—v. 181, p. 2850—were awarded to the First National Bank of Brewster, as 1.70s, at 100.01, a basis of about 1.69%.

Rochester, N. Y.

Note Sale—The \$3,335,000 notes offered June 22—v. 181, p. 2851—were awarded to the Chase Manhattan Bank, and the Guaranty Trust Co., both of New York City, jointly, at 1.17% interest, plus a premium of \$33.

NORTH CAROLINA

Candor, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$142,000 water bonds. Dated June 1, 1955. Due on June 1 from 1957 to 1986 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shatterly & Mitchell, of New York City.

China Grove, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$75,000 sanitary sewer bonds. Dated June 1, 1955. Due on June 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shatterly & Mitchell, of New York City.

Hertford County (P. O. Winton), North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$145,000 court house bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1966 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Hillsboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$50,000 water bonds. Dated June 1, 1955. Due on June 1 from 1957 to 1970 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shatterly & Mitchell, of New York City.

Leakesville, N. C.

Bond Sale—The \$250,000 water and sewer bonds offered June 21—v. 181, p. 2851—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., New York City, jointly, at 100.03, a net interest cost of about 2.99%, as follows:

\$34,000 6s. Due on June 1 from 1957 to 1960 inclusive.
27,000 2¾s. Due on June 1 from 1961 to 1963 inclusive.

63,000 6s. Due on June 1 from 1964 to 1970 inclusive.
90,000 3s. Due on June 1 from 1971 to 1980 inclusive.
18,000 0.50s. Due on June 1 1981 and 1982.
18,000 0.25s. Due on June 1, 1983 and 1984.

NORTH DAKOTA

Casselton, N. D.

Bond Offering—L. E. Correll, City Auditor, will receive sealed bids until 2 p.m. (CST) on July 5 for the purchase of \$45,000 general obligation bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1970 inclusive. Principal and interest (J-J) payable at any suitable bank or trust company designated by the purchaser.

OHIO

Brooklyn, Ohio

Bond Offering—Harry J. Brown, Director of Finance, will receive sealed bids until noon (DST) on July 14 for the purchase of \$338,000 street improvement bonds. Dated July 1, 1955. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chagrin Falls, Ohio

Bond Offering—Glady's M. Foster, Village Clerk, will receive sealed bids until noon (DST) on July 19 for the purchase of \$200,000 sewage treatment plant bonds. Dated July 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Cincinnati, Ohio

Note Sale—The \$3,660,000 preliminary loan notes offered June 15—v. 181, p. 2746—were awarded, as follows:

\$1,660,000 notes to the Chase Manhattan Bank, of New York City, as follows: \$1,500,000 at 1.04% discount; and \$160,000 at 1.07% discount.
2,000,000 notes to Salomon Bros. & Hutzler, of New York City, at 1.06% discount.

Cleveland, Ohio

Bond Sale—The 17 issues of various purposes bonds aggregating \$13,225,000 and offered for sale on June 21—v. 181, p. 2526—were awarded to a syndicate headed by the First National Bank of Chicago, at 102.71, a net interest cost of about 2.03%. The group named an interest rate of 2% for 13 of the issues and a rate of 6% on the remaining four, the latter consisting of: \$850,000 city's portion paving bonds; \$800,000 park bonds; \$60,000 auditorium improvement bonds, and \$185,000 public service machine and equipment bonds.

Other members of the syndicate: First National City Bank, Chemical Corn Exchange Bank, both of New York, City National Bank, of Kansas City, Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., Bache & Co., Clark, Dodge & Co., all of New York, Weedon & Co., R. H. Moulton & Co., both of San Francisco, Milwaukee Co., Robt. Winthrop & Co., of New York, Commerce Trust Co., of Kansas City, Kean, Taylor & Co., Glickenhau & Lembo, J. C. Bradford & Co., all of New York.

Julien Collins & Co., of Chicago, G. C. Haas & Co., of New York, Ginter, Johnston & Co., of Cleveland, Wachovia Bank & Trust Co., of Winston-Salem, Anderson & Strudwick, of Richmond, Third National Bank in Nashville, Shannon & Co., of Detroit, Arthur L. Wright & Co., of Philadelphia, Burns, Corbett & Pickard, of Chicago, Woodcock, Hess & Co., of Philadelphia, McMaster Hutchinson & Co., of Chicago, Lyons & Shafto, Inc., of Boston, Shaughnessey & Co., of

St. Paul, and L. B. Schwinn & Co., of Cleveland.

Cleveland Heights, Ohio
Bond Offering—Edward Schuele, Director of Finance, will receive sealed bids until noon (DST) on July 12 for the purchase of \$350,000 bonds, as follows:

\$200,000 park and recreational site improvement bonds. Due on Dec. 1 from 1956 to 1965, incl. 150,000 off-street parking site and improvement bonds. Due on Dec. 1 from 1956 to 1965, incl.

The bonds are dated Aug. 1, 1955. Principal and interest (J-D) payable at the office of the Director of Finance, or at the City's legal depository in Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio
Bond and Note Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on July 6 for the purchase of \$1,333,789.27 bonds and notes, as follows:

\$1,050,000.00 parks, playgrounds, recreational fund No. 18 bonds. Due on Feb. 1 from 1957 to 1966 inclusive. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

150,589.27 street improvement, series No. 252 bonds. Due on Feb. 1 from 1957 to 1966 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

123,200.00 street improvement series No. 143 notes. Due on Feb. 1, 1957. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Dated Aug. 1, 1955. Principal and interest (F-A) payable at the City Treasurer's office.

Conneaut, Ohio
Bond Sale—The \$1,000,000 sewerage treatment plant bonds offered June 22—v. 181, p. 2630—were awarded to a group composed of Halsey, Stuart & Co., R. S. Dickson & Co., Wm. J. Mericka & Co., of Cleveland, Provident Savings Bank & Trust Co., of Cincinnati, and John B. Joyce & Co., of Columbus, as 2 3/4s, at 101.90, a basis of about 2.60%.

Cuyahoga County (P. O. Cleveland), Ohio
Bond Offering—Joseph F. Gorman, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on July 7 for the purchase of \$2,860,000 bonds, as follows:

\$1,250,000 Wilson Mills Road (Monticello Blvd.), series B bonds. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

860,000 Alexander Road improvement bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

420,000 Five Points Road Establishment and Improvement; Engle Road Alteration and Improvement; and easement for construction of drainage channel bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

110,000 Brook Park Road Extension improvement bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

220,000 Schaaf Road Relocation bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

The bonds are dated Aug. 1, 1955. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Independence Village Local School District (P. O. Cleveland), Ohio
Bond Sale—The \$225,000 building bonds offered June 16—v. 181, p. 2631—were awarded to Field, Richards & Co., of Cleveland, as 2 3/4s, at a price of 100.21, a basis of about 2.72%.

Johnstown-Monroe Local Sch. Dist. (P. O. Johnstown), Ohio
Bond Sale—The \$145,000 building bonds offered June 21—v. 181, p. 2747—were awarded to J. A. White & Co., of Cincinnati, as 2 3/4s, at 100.62, a basis of about 2.69%.

Kent, Ohio
Bond Offering—Francis Kerwin, City Auditor, will receive sealed bids until noon (EST) on July 7 for the purchase of \$12,337.36 street improvement bonds. Dated June 1, 1955. Due on Nov. 1 from 1956 to 1965 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maple Heights, Ohio
Bond Sale—The various purposes bonds totaling \$87,500 offered June 15—v. 181, p. 2631—were awarded to Saunders, Stiver & Co., of Cleveland, at a price of 100.25.

Maumee, Ohio
Bond Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EST) on July 5 for the purchase of \$9,000 improvement bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1956 to 1965, inclusive. Principal and interest (J-D) payable at the National Bank of Toledo, Maumee branch.

Maumee, Ohio
Bond Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EDST) on July 5 for the purchase of \$32,915.57 special assessment sewer construction bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the National Bank of Toledo, Maumee Branch.

Mayfield, Ohio
Bond Sale—The \$48,650 special assessment water main bonds offered June 20—v. 181, p. 2850—were awarded to Seasongood & Mayer, of Cincinnati, as 3 1/4s.

North Royalton Sch. Dist., Ohio
Bond Offering—William C. Donnet, Clerk of the Board of Education, will receive sealed bids until noon (EDST) on July 13 for the purchase of \$270,000 building bonds. Dated June 15, 1955. Due on Dec. 15 from 1956 to 1977 inclusive. Principal and interest (J-D) payable at the legal depository of the Board, currently the Brecksville Bank, Brecksville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)
Bond Offering—Ted W. Brown, Secretary of State, will receive sealed bids until noon (DST) on July 20 for the purchase of \$52,000,000 Major Thoroughfare construction bonds, series B. Dated Aug. 1, 1955. Due semi-annually on March 15 and Sept. 15 from 1956 to 1972, inclusive. Principal and interest (M-S) payable at either of the following: State Treasurer's office; First National City Bank of New York City; Northern Trust Co., Chicago; Union Bank of Commerce, Cleveland, or at the Ohio National Bank of Columbus. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Van Wert, Ohio
Bond Offering—John A. Jones, City Auditor, will receive sealed bids until noon (EST) on July 11 for the purchase of \$223,000 sewerage treatment plant bonds. Dated Aug. 1, 1955. Due on Nov. 1 from 1956 to 1977, inclusive. Principal and interest (M-N) payable at the Van Wert National Bank, Van Wert. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warrensville Heights, Ohio
Bond Offering—Laura Shurmer, Village Clerk, will receive sealed bids until noon (DST) on July 5 for the purchase of \$18,000 special assessment improvement bonds. Dated Aug. 1, 1955. Due on Dec. 1 from 1956 to 1965, inclusive. Interest J-D. Legality approved by

Squire, Sanders & Dempsey, of Cleveland.

Wood County (P. O. Bowling Green), Ohio
Bond Sale—The \$17,300 water supply line No. 3 bonds offered June 16—v. 181, p. 2631—were awarded to the Bank of Wood County, Bowling Green, as 2 1/4s, at a price of 100.24, a basis of about 2.16%.

OKLAHOMA
Apache, Okla.
Bond Offering—Marie Inman, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$20,000 bonds, as follows:
 \$11,000 water works bonds. Due from 1957 to 1967 inclusive.
 9,000 fire station equipment bonds. Due from 1957 to 1965 inclusive.
 (The bonds were originally offered on June 20.)

Bryan County (P. O. Durant), Okla.
Bond Sale—The \$375,000 county hospital bonds offered June 21—v. 181, p. 2851—were awarded to the First National Bank & Trust Co., and R. J. Edwards, Inc., both of Oklahoma City, jointly.

Catoosa, Okla.
Bond Offering—D. C. Dale, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 1 for the purchase of \$60,000 water works bonds. Due serially from 1959 to 1978 inclusive.

Choctaw County Dependent School District No. 21 (P. O. Swink), Oklahoma
Bond Offering—Clyde Luna, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on June 29 for the purchase of \$7,000 transportation equipment bonds. Due from 1958 to 1960 inclusive.

Choctaw County Indep. Sch. Dist. No. 2 (P. O. Hugo), Okla.
Bond Sale—The \$20,000 building bonds offered June 14—v. 181, p. 2747—were awarded to the Security First National Bank, of Hugo.

Garvin County Indep. Sch. Dist. No. 9 (P. O. Lindsay), Okla.
Bond Offering—Sealed bids will be received until 8 p.m. (CST) on June 29 for the purchase of \$235,000 building bonds.

Grady County Indep. Sch. Dist. No. 28 (P. O. Chickasha), Okla.
Bond Offering—J. R. Martin, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 28 for the purchase of \$71,000 school building and furniture bonds. Due from 1957 to 1966 inclusive.

Jefferson County Indep. Sch. Dist. No. 14 (P. O. Ringling), Okla.
Bond Offering—W. J. Moore, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 28 for the purchase of \$75,000 building bonds. Due from 1958 to 1965 incl.

Kay County Dependent Sch. Dist. No. 12 (P. O. Newkirk), Okla.
Bond Sale—The \$8,000 transportation equipment bonds offered June 22—v. 181, p. 2851—were awarded to the First National Bank of Braman, and the Eastman National Bank of Newkirk, jointly, as 1 7/8s.

Latimer County Indep. Sch. Dist. No. 1 (P. O. Wilburton), Okla.
Bond Offering—R. E. Cox, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on June 27 for the purchase of \$125,000 building bonds.

Marshall County Dependent School District No. 19 (P. O. Madill), Oklahoma
Bond Offering—L. R. Arnold, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$4,500 building bonds. Due from 1958 to 1966 inclusive.

Mays County Indep. Sch. Dist. No. 1 (P. O. Pryor), Okla.
Bond Offering—Sealed bids will be received until 7:30 p.m. (CST)

on July 1 for the purchase of \$75,000 building bonds.

McClain County (P. O. Purcell), Oklahoma
Bond Offering—Eleanor Jo Pybas, County Clerk, will receive sealed bids until 10 a.m. (CST) on June 27 for the purchase of \$150,000 free fair bonds. Due from 1957 to 1965 inclusive.

Muskogee County Indep. Sch. Dist. No. 8 (P. O. Oktaha), Okla.
Bond Sale—The \$10,750 transportation equipment bonds offered June 21—v. 181, p. 2851—were awarded to R. J. Edwards, Inc., of Oklahoma City, as 2s.

Noble County Indep. Sch. Dist. No. 6 (P. O. Morrison), Okla.
Bonds Not Sold—The \$107,000 building bonds offered June 13—v. 181, p. 2747—were not sold.

Oklahoma County Indep. Sch. Dist. No. 53 (P. O. Oklahoma City), Oklahoma
Bond Sale—The \$170,000 building bonds offered June 14 were awarded to the First National Bank & Trust Co., of Oklahoma City, as follows:
 \$60,000 2s. Due on Aug. 1 from 1957 to 1962 inclusive.
 50,000 2 3/8s. Due on Aug. 1 from 1963 to 1967 inclusive.
 40,000 2 1/2s. Due on Aug. 1 from 1968 to 1971 inclusive.
 20,000 2 3/8s. Due on Aug. 1, 1972 and 1973.

The bonds are dated Aug. 1, 1955. Principal and interest (F-A) payable at the First National Bank & Trust Co., Oklahoma City, or at the State's fiscal agency in New York City. Legality approved by George C. Fagin, of Oklahoma City.

Oklahoma Educational Television Authority (P. O. Oklahoma City), Oklahoma
Bond Offering—C. F. Spencer, Chairman of the Authority, will receive sealed bids until 10 a.m. (CST) on June 28 for the purchase of \$64,500 revenue bonds. Dated June 28, 1955.

Oklahoma Turnpike Authority (P. O. Tulsa), Okla.
Fourteen Contracts Let for New Turnpike—Fourteen contracts had been let as of May 31, 1955, in connection with construction of the 89-mile Northeastern Turnpike which will extend from a point near Tulsa, Okla., to the Oklahoma-Missouri state line near Joplin. In a report to the Oklahoma Turnpike Authority, De Leuw, Cather & Company, consulting engineers, announced that the total cost of the let contracts, amounting to \$5,113,513, was almost a half million dollars below the original estimate. Nevertheless, the report adds, the cost of the Turnpike which is scheduled to open for traffic on July 1, 1957, is still expected to reach the original estimate of \$50,176,853, exclusive of contingencies, financing charges and interest during construction.

The Authority in December, 1954, sold \$68,000,000 in turnpike revenue bonds through a nationwide group of 467 investment houses headed by The First Boston Corporation. The Authority also reported that operating revenues of the Turner Turnpike, extending from Oklahoma City to Tulsa, were 13% higher in the year ended May 31, 1955, than in the preceding 12-month period.

Osage County Dependent Sch. Dist. No. 6 (P. O. Grainola), Okla.
Bond Offering—J. Q. Cobb, Jr., Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 27 for the purchase of \$3,000 repair and furniture bonds. Due in 1960.

Stephens County Dependent School District No. 51 (P. O. Duncan), Oklahoma
Bond Offering—Harry Pettigrew, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 1 for the purchase of \$37,000 building bonds. Due from 1958 to 1969 incl.

Tulsa, Okla.
Bond Offering—Elizabeth Stowell, City Auditor, will receive sealed bids until 10 a.m. (CST) on July 6 for the purchase of \$5,437,000 bonds, as follows:

\$2,150,000 airport bonds. Due from 1958 to 1979 inclusive.
 350,000 auxiliary airport bonds. Due from 1958 to 1975 inclusive.

50,000 cemetery bonds. Due from 1958 to 1962 inclusive.
 235,000 fire department bonds. Due from 1958 to 1973 inclusive.

900,000 limited access facilities bonds. Due from 1958 to 1980 inclusive.
 900,000 sanitary sewer bonds. Due from 1958 to 1980 inclusive.

852,000 storm sewer bonds. Due from 1958 to 1979 inclusive.
 The bonds are dated Sept. 1, 1955.

Tulsa County Indep. School District No. 2 (P. O. San Springs), Okla.
Bond Offering—Ed Dubie, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 30 for the purchase of \$360,000 building bonds. Due from 1957 to 1960 incl.

OREGON
Central Lincoln Peoples Utility Dist. (P. O. Newport), Ore.
Bond Sale—The \$350,000 electric revenue bonds offered June 10—v. 181, p. 2406—were awarded to John Nuveen & Co., of Chicago.

Clackamas County, Damascus Sch. Dist. No. 26 (P. O. Oregon City), Oregon
Bond Offering—Lillian O. Anderson, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 27 for the purchase of \$35,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Note: The foregoing bonds were not sold when originally offered on June 15.

Estacada, Oregon
Bond Offering—R. R. Cooke, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on July 7 for the purchase of \$52,000 general obligation bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1960 to 1969 inclusive. Principal and interest payable at the First National Bank of Portland. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

The Dalles, Ore.
Bond Sale—The \$175,000 water system bonds offered June 20—v. 181, p. 2747—were awarded to the First National Bank of Portland.

Wasco County Sch. Dist. No. 42 (P. O. Wamic), Ore.
Bond Offering—W. L. Driver, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 5 for the purchase of \$15,030 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1963, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA
Chester Redevelopment Authority Pennsylvania
Note Offering—Secretary and Executive Director E. Courtland Wright announces that the Authority will receive sealed bids until 1 p.m. (DST) on July 6 for the purchase of \$506,900 preliminary loan notes. Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Clairton, Pa.
Bond Offering—Wm. R. Miller, City Clerk, will receive sealed bids until 7 p.m. (DST) on July

14 for the purchase of \$350,000 general obligation bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1970 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Dickson City, Pa.
Bond Sale—The \$55,000 refunding and improvement bonds offered June 22—v. 181, p. 2747—were awarded to Fox, Reusch & Co., of Cincinnati, as 3½s, at 100.04, a basis of about 3.49%.

Scranton, Pa.
Bond Sale—The \$180,000 general obligation improvement bonds offered June 22—v. 181, p. 2747—were awarded to McDougal & Condon, of Chicago, as 2½s, at 100.20, a basis of about 2.34%.

The General State Authority of the Commonwealth of Pennsylvania (P. O. Harrisburg), Pa.

Bond Sale—The \$50,000,000 Sixth Series revenue bonds offered June 22—v. 181, p. 2631—were awarded to a syndicate headed by Drexel & Co., Philadelphia, Harriman Ripley & Co., Inc., First Boston Corp., and Kidder, Peabody & Co., all of New York City, at 98.195, a net interest cost of about 2.696%, as follows:

- \$1,525,000 1.70s. Due on July 1, 1958.
- 1,550,000 1.80s. Due July 1, 1959.
- 3,190,000 2s. Due on July 1, 1960 and 1961.
- 1,645,000 2.10s. Due on July 1, 1962.
- 3,395,000 2.20s. Due on July 1, 1963 and 1964.
- 1,755,000 2¼s. Due on July 1, 1965.
- 1,795,000 2.30s. Due July 1, 1966.
- 1,835,000 2.40s. Due July 1, 1967.
- 5,780,000 2½s. Due on July 1 from 1968 to 1970 inclusive.
- 6,090,000 2.60s. Due on July 1 from 1971 to 1973 inclusive.
- 21,440,000 2.70s. Due on July 1 from 1974 to 1982 inclusive.

Established in 1949, the Authority may issue bonds up to \$330,000,000 for the construction of projects to be leased to the State at rentals sufficient to pay principal and interest on the bonds issued to construct the project. As of May 10, 1955, the Authority had approved a total of 509 projects and completed 406 at a cost of \$132,819,527. The remainder to be completed is estimated to cost \$142,123,282.

The current issue was sold to provide funds for adequate hospital and welfare facilities for indigent, psychiatric, tubercular and medical-surgical patients; for improving State teachers' colleges and Pennsylvania State University; for improvements to penal institutions and additions to State police barracks; for new State office buildings, and for flood control, parks and recreation facilities.

Other members of the syndicate: Smith, Barney & Co., Blyth & Co., Inc., Lehman Brothers, Phelps, Fenn & Co., Union Securities Corp., B. J. Van Ingen & Co., Inc., White, Weld & Co., A. C. Allyn & Co., Eastman, Dillon & Co., Equitable Securities Corporation, Hemphill, Noyes & Co., Lee Higginson Corporation, Stroud & Co., Yarnall, Biddle & Co., Alex. Brown & Sons, Estabrook & Co., American Securities Corp., Hallgarten & Co., Schaffer, Necker & Co., A. G. Becker & Co., Inc., E. W. Clark & Co., W. E. Hutton & Co., W. H. Newbold's Son & Co., Reynolds & Co., Carl M. Loeb, Rhoades & Co., Stern Brothers & Co.

Butcher & Sherrerd, C. F. Childs & Co., Laurence M. Marks & Co., Moore, Leonard & Lynch Roosevelt & Cross, Schmidt, Poole, Roberts & Parke, Shearson, Hammill & Co., Singer, Deane & Scribner, Andrews & Wells, Inc., Aspden, Robinson & Co., Auchincloss, Parker & Redpath, Bacon, Whipple & Co., Baker, Watts & Co., Bartow Leeds & Co., Blunt Ellis & Simmons, Courts & Co., Elkins, Morris & Co., Ernst & Co.,

Freeman & Co., Hayden, Miller & Co., King, Quirk & Co., Laird, Bissell & Meeds, A. E. Masten & Co., Newhard, Cook & Co., Fairman Harris & Co., J. W. Sparks & Co., Stein Bros. & Boyce, Townsend, Dabney & Tyson, Tripp & Co., Wurts, Dulles & Co.

C. C. Collings & Co., First Securities Company of Chicago, Folger, Nolan-W. B. Hibbs & Co., Robert Garrett & Sons, Granbery, Marache & Co., Hallowell, Suizberger & Co., Raffensperger, Hughes & Co., Rand & Co., Suplee, Yeatman & Co., Thayer, Baker & Co., Watling, Lerchen & Co., Zahner and Co., McJunkin, Patton & Co., John Small & Co., Boenning & Co., Chaplin & Co., Cunningham, Schmetz & Co., A. G. Edwards & Sons, Irving Lundborg & Co., Johnson & Johnson, Kenower, MacArthur & Co., S. R. Livingstone, Crouse & Co., Mead, Miller & Co., Peters, Whittier & Christensen, Samuel K. Phillips & Co., Reinholdt & Gardner, Shannon & Co., Sheridan Bogan Paul & Co., Walter Stokes & Co., Woodcock, Hess & Co., Simpson, Emery & Co., Inc., J. A. Overton & Co., Talmage & Co., and McDougal & Condon, Inc.

Thornburg School District, Pa.
Bond Sale—The \$9,000 building bonds offered June 17—v. 181, p. 2631—were awarded to the Sheraden Bank of Pittsburgh, as 2s, at 100.10, a basis of about 1.98%.

Washington County (P. O. Washington), Pa.

Bond Sale—The \$130,000 general obligation bonds offered June 17—v. 181, p. 2631—were awarded to McJunkin, Patton & Co., of Pittsburgh, as 2½s, at a price of 100.44.

RHODE ISLAND
North Providence, R. I.
Bond Sale—The \$220,000 bonds offered June 21 were awarded to the Provident Savings Bank & Trust Co., and Seasongood & Mayer, both of Cincinnati, jointly, as 3s, at 100.28, a basis of about 2.96%.

Pawtucket, R. I.
Note Sale—The \$90,000 temporary loan notes offered May 25—v. 181, p. 2406—were awarded to the Rhode Island Hospital Trust Co., of Providence, at 0.83% discount.

Pawtucket, R. I.
Note Sale—The \$300,000 notes offered June 22 were awarded to the Rhode Island Hospital Trust Co., of Providence, at 0.81% discount.

The notes are dated July 7, 1955. Due on Sept. 15, 1955. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA
Clinton, S. C.
Bond Offering—H. L. Eichelberger, Mayor, will receive sealed bids until noon (EST) on July 7 for the purchase of \$200,000 electric distribution system improvement bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1980 inclusive. Bonds due in 1969 and thereafter are callable as of Aug. 1, 1968. Principal and interest (F-A) payable at The Hanover Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Oconee County (P. O. Walhalla), South Carolina
Bond Sale—The \$400,000 court house bonds offered June 14—v. 181, p. 2631—were awarded to a group composed of the Trust Company of Georgia, Atlanta, A. M. Law & Co., of Spartanburg, G. H. Crawford Co., Inc., of Columbia, Huger, Barnwell & Co., of Charleston, and J. W. Tindall & Co., of Atlanta, at a price of par, a net interest cost of about 2.29%, as follows:

\$90,000 2s. Due on July 1 from 1956 to 1962 inclusive.

180,000 2¼s. Due on July 1 from 1963 to 1969 inclusive.
130,000 2.40s. Due on July 1 from 1970 to 1973 inclusive.

SOUTH DAKOTA
Corsica, S. D.
Bond Sale—The \$10,000 general obligation bonds offered June 9 were awarded to a local investor, as 4s.

Huron Independent School District, South Dakota
Bond Offering—H. W. Marshall, District Clerk, will receive sealed bids until 9 p.m. (CST) on June 29 for the purchase of \$350,000 building bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1975 inclusive. Principal and interest (F-A) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Minnehaha County Indep. Consol. School District No. 1 (P. O. Brandon), S. Dak.
Bond Offering—Gladys Rovang, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 11 for the purchase of \$300,000 school addition and improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1970 inclusive. Interest J-J. Legality approved by Danforth & Danforth, of Sioux Falls.

Mitchell, S. D.
Bond Offering—Margaret Gales, City Auditor, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$175,000 fire fighting and garbage disposal equipment bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Faegre & Benson, of Minneapolis.

Oelrichs Independent School Dist. —South Dakota
Bond Sale—The \$30,000 building bonds offered June 21—v. 181, p. 2631—were awarded to the State Department of Schools and Public Lands, as 3s, at par.

Volga, S. Dak.
Bond Offering—Edward Lee, City Treasurer, will receive sealed and oral bids until 9 a.m. (CST) on June 27 for the purchase of \$27,000 bonds, as follows:

\$8,000 street improvement bonds. Due on July 1 from 1956 to 1959 inclusive.
19,000 funding bonds. Due on July 1 from 1956 to 1964 inclusive.

The bonds are dated July 1, 1955. Callable on July 1, 1958. Principal and interest (J-J) payable at the First National Bank of Volga.

TENNESSEE
Blount County (P. O. Maryville), Tennessee
Bond Sale—The \$200,000 rural school bonds offered June 21—v. 181, p. 2747—were awarded to Davidson & Co., of Knoxville.

Lauderdale County (P. O. Ripley), Tennessee
Bond Sale—An issue of \$600,000 school bonds was sold to the Cumberland Securities Corp., of Nashville, as 3½s and 3¼s. Dated June 1, 1955. Due on June 1 from 1957 to 1981 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

TEXAS
Ballinger Indep. Sch. Dist., Texas
Bond Offering—Superintendent of Schools Ernest Caskey announces that sealed bids will be received until 7:30 p.m. (CST) on June 28 for the purchase of \$325,000 building bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1982 inclusive. Bonds due in 1971 and thereafter are callable as of June 15, 1970. Principal and interest (J-D) payable at the First National Bank, of Ballinger. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Calhoun County, County Indep. Sch. Dist. (P. O. Port Lavaca), Texas
Bond Sale—An issue of \$219,000 school house bonds was sold to Columbia Securities Corp., and Dittmar & Co., both of San Antonio, jointly, as follows:

\$77,000 2s. Due on July 1 from 1958 to 1962, inclusive.
93,000 2¼s. Due on July 1 from 1963 to 1966, inclusive.
49,000 2½s. Due on July 1, 1967 and 1968.

The bonds are dated July 1, 1955. Principal and interest (J-J) payable at the State Treasurer's office.

Carrollton, Texas
Bond Sale—An issue of \$75,000 water and sewer revenue bond was sold to the First Southwest Co., of Dallas, as 3½s. Dated May 1, 1955. Due on May 1 from 1981 to 1986, inclusive. Callable as of May 1, 1968. Principal and interest (M-N) payable at the Texas Bank & Trust Co., Dallas, or at the Carrollton State Bank.

El Paso, Texas
Bond Sale—The \$995,000 general obligation bonds offered June 16—v. 181, p. 2632—were awarded to the El Paso National Bank, El Paso, at a price of 100.001, a net interest cost of about 2.45%, as follows:

\$545,000 highway and street improvement bonds, as follows:
\$132,000 2¼s, due on July 1 from 1956 to 1962 inclusive and \$413,000 2½s, due on July 1 from 1963 to 1970 inclusive

220,000 storm water drainage system bonds, as follows:
\$98,000 2¼s, due on July 1 from 1956 to 1962 inclusive and \$122,000 2½s, due on July 1 from 1963 to 1967 inclusive.

130,000 park sites and buildings bonds, as follows: \$57,000 2¼s, due on July 1 from 1956 to 1962 inclusive; and \$73,000 2½s, due on July 1 from 1963 to 1967 inclusive.

100,000 fire station sites, building and equipment bonds, as follows: \$28,000 2¼s, due on July 1 from 1956 to 1962 inclusive; and \$72,000 2½s, due on July 1 from 1963 to 1965 inclusive.

Harlandale Indep. Sch. Dist., Texas
Bond Sale—An issue of \$300,000 building bonds was sold to Russ & Co., of San Antonio, as follows:

\$146,000 3¼s. Due on Feb. 1 from 1961 to 1987 inclusive.
154,000 3s. Due on Feb. 1, 1988 and 1989.

Dated June 1, 1955. Principal and interest (F-A) payable at the National Bank of Commerce, San Antonio.

Hockley County (P. O. Levelland), Texas
Bond Sale—The \$350,000 road and improvement bonds offered June 13—v. 181, p. 2632—were awarded to the Levelland State Bank, Levelland.

Hubbard Indep. Sch. Dist., Texas
Bond Sale—An issue of \$260,000 school bonds was sold to Henry-Seay & Co., of Dallas, as follows:

\$22,000 3¼s. Due on June 1 from 1956 to 1966, inclusive.
137,000 3½s. Due on June 1 from 1967 to 1985, inclusive.
101,000 3¾s. Due on June 1 from 1986 to 1993, inclusive.

The bonds are dated June 1, 1955 and are callable as of June 1, 1975. Principal and interest (J-D) payable at the Republic National Bank of Dallas.

Kingsville, Tex.
Bond Sale—A group composed of the Central Investment Co., Dallas, Rauscher, Pierce & Co., and Austin, Hart & Parvin, both of San Francisco, purchased an issue of \$624,000 water works and sewer system revenue bonds, as follows:

\$16,000 2½s. Due on March 1 from 1956 to 1960 inclusive.
32,000 2¾s. Due on March 1 from 1961 to 1968 inclusive.
468,000 3½s. Due on March 1 from 1969 to 1989 inclusive.
108,000 3¾s. Due on March 1, 1990 and 1991.

The bonds are dated July 1, 1955 and those maturing in 1967 and thereafter are callable as of Sept. 1, 1966. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Longview Indep. Sch. Dist., Texas
Bond Offering—The President of the Board of Trustees will receive sealed bids until 3 p.m. (CST) on June 30 for the purchase of \$500,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1985 inclusive. Bonds due in 1971 and thereafter are callable as of July 1, 1970. Principal and interest (J-J) payable at a bank to be designated by the purchaser. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Midland, Texas
Bond Sale—The \$625,000 water works and sewer systems revenue bonds offered June 16—v. 181, p. 2632—were awarded to a group composed of the First Southwest Company, Hudson, Stayart & Co., both of Dallas, J. Marvin Moreland, of Galveston, and Rotan, Mosle & Co., of Houston, at a price of 100.02, a net interest cost of about 2.86%, as follows:

\$80,000 2½s. Due on May 1, 1957 and 1958.
\$545,000 2¾s. Due on May 1 from 1959 to 1981 inclusive.

Additional Sale—The \$580,000 general obligation bonds offered at the same time were awarded to a group composed of John Nuveen & Co., of Chicago, Braun, Bosworth & Co., of Toledo, Columbia Securities Corporation of Texas, Dallas, Dewar, Robertson & Pancoast, Dittmar & Co., both of San Antonio, and McClung & Knickerbocker, of Houston, at a price of 100.31, a net interest cost of about 2.74%, as follows:

\$100,000 3s. Due on May 1 from 1956 to 1965 inclusive.
55,000 2½s. Due on May 1 from 1966 to 1970 inclusive.
425,000 2¾s. Due on May 1 from 1971 to 1978 inclusive.

UTAH
Utah County, Alpine School Dist. (P. O. American Fork), Utah
Bond Sale—The \$2,950,000 building bonds offered June 20—v. 181, p. 2632—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, First National Bank of Portland, Hornblower & Weeks, of New York City, Foster & Marshall, of Seattle, Boettcher & Co., Denver, First Security Bank of Utah, N. A., and Edward L. Burton & Co., both of Salt Lake City, at 100.01, a net interest cost of about 2.16%, as follows:

\$1,450,000 2s. Due on June 1 from 1956 to 1963 inclusive.
1,500,000 2¼s. Due on June 1 from 1964 to 1967 inclusive.

VERMONT
Barre, Vt.
Bond Sale—The \$55,000 various purpose bonds offered June 21—v. 181, p. 2748—were awarded to the Peoples National Bank of Barre, as 2.20s, at 100.14, a basis of about 2.15%.

Rutland, Vermont
Bond Offering—W. Joseph Simonds, City Treasurer, will receive sealed bids until 2 p.m. (DST) on June 29 for the purchase of \$1,030,000 general obligation bonds, as follows:

\$150,000 highway construction bonds.
750,000 junior high school construction bonds.
70,000 street improvement bonds.
50,000 sewer extension bonds.

10,000 sidewalk and curbing construction bonds.
 Dated July 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

VIRGINIA

Danville Redevelopment and Housing Authority, Virginia
Note Offering—Secretary Russell R. Henley announces that the Authority will receive sealed bids until 1 p.m. (DST) on July 6 for the purchase of \$445,000 preliminary loan notes. Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Mar-

shall, Trimble & Mitchell, of New York City.

WASHINGTON

Bremerton, Wash.
Bond Offering—E. H. T. McGowan, City Clerk, will receive sealed bids until 10 a.m. (PST) on July 13 for the purchase of \$200,000 general obligation bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1970 inclusive. The bonds are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Chelan County Public Utility Dist. No. 1 (P. O. Wenatchee), Wash.

Bond Sale—John Nuveen & Co., Chicago, and B. J. Van Ingen & Co., New York City, in joint ac-

count, purchased privately on June 21 an issue of \$22,733,000 revenue bonds, as follows:
 \$20,920,000 Lake Chelan Hydro-Electric System bonds.
 1,813,000 distribution system bonds.

King County, Lower Snoqualmie Valley Sch. Dist. No. 407 (P. O. Seattle), Wash.

Bond Sale—The \$190,000 building bonds offered June 17—v. 181, p. 2748—were awarded to the National Bank of Commerce, of Seattle, and Merrill Lynch, Pierce, Fenner & Beane, of Portland, jointly, at a price of par, a net interest cost of about 2.37%, as follows:

\$128,000 2 1/4s. Due on July 1 from 1957 to 1963 inclusive.
 62,000 2 1/2s. Due on July 1 from 1964 to 1966 inclusive.

Klickitat County School District No. R-406 (P. O. Goldendale), Washington

Bond Offering—Mabel M. Guinan, County Treasurer, will receive sealed bids until 3:30 p.m. (PST) on July 5 for the purchase of \$177,800 building bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1975 inclusive. The bonds are callable after 10 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pacific County, Raymond Sch. Dist. No. 116 (P. O. South Bend), Wash.

Bond Sale—The \$275,000 building bonds offered June 16—v. 181, p. 2632—were awarded to the State of Washington, as 2.70s, at a price of par.

Pierce County, Tacoma Sch. Dist. No. 10 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on July 14 for the purchase of \$8,267,000 building bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1975 inclusive. The bonds are callable after 10 years from date of issue. Principal and interest (F-A) payable at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Tacoma, Wash.

Bond Sale—The \$15,000,000 revenue bonds offered June 21—v. 181, p. 2625—were awarded to a syndicate managed by Halsey, Stuart & Co. Inc., Lehman Bros., both of New York City, and John Nuveen & Co., of Chicago, at 98.05, a net interest cost of about 3.10%, as follows:

\$650,000 5s. Due on July 1 from 1959 to 1964 inclusive
 2,250,000 2s. Due on July 1 from 1965 to 1973 inclusive.
 1,800,000 2.80s. Due on July 1 from 1974 to 1977 inclusive.
 4,500,000 2.90s. Due on July 1 from 1978 to 1983 inclusive.
 5,800,000 3s. Due on July 1 from 1984 to 1989 inclusive.

Other members of the syndicate: Kidder, Peabody & Co., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler, Hemphill Noyes & Co., L. F. Rothschild & Co., First of Michigan Corporation, The Illinois Company, Lee Higginson Corp., Stroud & Co., W. E. Hutton & Co., W. H. Morton & Co., William Blair & Co., Hirsch & Co., Braun, Bosworth & Co., Inc., Shearson, Hammill & Co., Tucker, Anthony & Co., William R. Staats & Co., Julien Collins & Co., Dwinell, Harkness & Hill, Bramhall, Falion & Co., Burns, Corbett & Pickard, Inc., Mullaney, Wells & Co., First Cleveland Corp., Field, Richards & Co.

Rauscher, Pierce & Co., G. C. Haas & Co., Robinson-Humphrey Co., Inc., Van Alstyne, Noel & Co., Thomas & Co., Hannahs, Balin & Lee, Ryan, Sutherland & Co., White-Phillips Co., Inc., Allison-Williams Co., Channer Securities Co., Newburger, Loeb & Co., Grande & Co., J. B. Hanauer

& Co., Harold H. Houston & Co., Kenower, MacArthur & Co., Robert N. Tuller & Co., Badgley, Frederick, Rogers & Morford, Inc., F. Brittain Kennedy & Co., and Weil, Roth & Irving Co.

Thurston County, Little Rock Sch. Dist. No. 332 (P. O. Olympia), Washington

Bond Sale—The \$58,000 building bonds offered June 17—v. 181, p. 2748—were awarded to the State of Washington, as 2 3/4s, at a price of par.

WISCONSIN

Brookfield School District, Wis.

Bond Sale—The \$140,000 school bonds offered June 16—v. 181, p. 2748—were awarded to the Waukesha National Bank, of Waukesha, as 2 1/2s, at a price of 100.75, a basis of about 2.41%.

Green Bay, Wis.

Bond Sale—The \$835,000 Jackson School addition and storm sewer bonds offered June 21—v. 181, p. 2527—were awarded to a group composed of the First Securities Co., F. S. Yantis & Co., both of Chicago, Raffensperger, Hughes & Co., Indianapolis, and White-Phillips Co., of Davenport, as 2s, at 100.64, a basis of about 1.92%.

Hortonville (Village), Center, Dale, Ellington, Grand Chute, Greenville, Hortonville and Liberty (Towns of) Union High School District (P. O. Hortonville), Wis.

Bond Sale—The \$490,000 building bonds offered June 20—v. 181, p. 2408—were awarded to a group composed of the Milwaukee Co., Robert W. Baird & Co., both of Milwaukee, Allan Blair & Co., Channer Securities Co., Crutten & Co., all of Chicago, White-Phillips Co., Davenport, and McDougal & Condon, of Chicago.

New Berlin Sch. Dist. No. 1 (P. O. Route 6, Box 422, Waukesha), Wisconsin

Bond Offering—William V. Krueger, District Clerk, will receive sealed bids until 8 p.m. (CST) on June 28 for the pur-

chase of \$69,000 school building bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1975 incl. Principal and interest (J-D) payable at the Waukesha National Bank, Waukesha. (The issue was originally offered on June 15.)

Slinger (Village) and Addison, Hartford, Polk and West Bend (Townships), Slinger Community Sch. District Joint No. 1 (P. O. Slinger), Wis.

Bond Sale—The \$300,000 school bonds offered June 18 were awarded to Halsey, Stuart & Co., Inc., and Mullaney, Wells & Co., both of Chicago, jointly, at 100.02, a net interest cost of about 2.41%, as follows:

\$165,000 2 1/4s. Due on July 1 from 1953 to 1966 inclusive.
 135,000 2 1/2s. Due on July 1 from 1967 to 1975 inclusive.

The bonds are dated July 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the First Wisconsin National Bank, of Milwaukee, or at the State Bank of Slinger. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Hot Springs County High Sch. Dist. (P. O. Thermopolis), Wyo.

Bond Offering—E. J. Bush, Superintendent of Schools, will receive sealed bids until July 21 for the purchase of \$1,000,000 building bonds. Copies of the prospectus may be obtained from Bosworth, Sullivan & Co., Denver, Colo.

CANADA

QUEBEC

St. Laurent, Quebec

Bond Sale—An issue of \$2,400,000 improvement bonds was sold to McNeil, Mantha, Inc., and Banque Provinciale of Canada, jointly, as 4s, at a price of 92.85, a basis of about 3.78%. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive.



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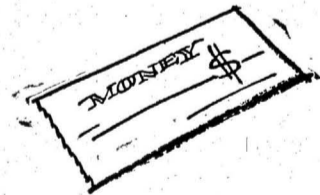
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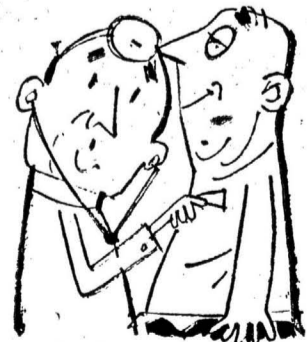
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OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 24

Investing Companies

Table listing various investing companies with columns for Par, Bid, and Ask prices. Includes entries like Mutual Funds, American Mutual Fund Inc., and various specialized funds.

Table listing various mutual funds and investment companies with columns for Par, Bid, and Ask prices. Includes entries like Investment Co. of America, American Mutual Fund Inc., and various specialized funds.

Obligations of Government Agencies

Table showing obligations of government agencies with columns for Bid and Ask prices. Includes Federal Home Loan Banks, Federal Land Bank Bonds, and Central Bank for Cooperatives.

U. S. Certificates of Indebtedness & Notes

Table showing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and Treasury Notes. Includes entries like 1 1/2% Aug. 15, 1955 and 1 1/2% Dec. 15, 1955.

Federal Intermediate Credit Bank Debentures

Table showing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask, and Rate. Includes entries like 1.25% 10-1-54 and 2.05% 5-2-55.

United States Treasury Bills

Table showing United States Treasury bills with columns for Dollar Value, Bid, Ask, and dates. Includes entries like June 30, 1955 and July 7, 1955.

Bank & Trust Companies

Table showing bank and trust companies with columns for Par, Bid, Ask, and Dollar Value. Includes entries like New York, Bank of New York, and various regional banks.

Insurance Companies

Table listing various insurance companies with columns for Par, Bid, and Ask prices. Includes entries like Acton Casualty & Surety, Acton Insurance Co., and American Life.

Table listing various insurance companies with columns for Par, Bid, and Ask prices. Includes entries like Hartford Fire Insurance Co., Hartford Steamboiler, and American Life.

Recent Security Issues

Table showing recent security issues with columns for Bonds, Bid, Ask, and Bonds-(Cont.). Includes entries like Arkansas Pwr & Lt 3 3/4% 1985 and Potomac Elec Power 3 3/4% 1990.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and terms used in the tables, such as 'No par value', 'Ex-two-for-one stock split', and 'Admitted to listing on the New York Stock Exchange'.

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, June 25, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 7.5% above those of the corresponding week last year. Our preliminary total stands at \$22,056,413,293 against \$20,514,083,503 for the same week in 1954. At this center there is a gain for the week ending Friday of 1.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending June 25—	1955	1954	%
New York	\$11,129,981,987	\$10,999,563,783	+ 1.7
Chicago	985,751,522	869,863,426	+ 13.3
Philadelphia	1,290,000,000	1,205,000,000	+ 7.1
Boston	815,156,308	695,479,143	+ 17.2
Kansas City	442,389,586	370,847,485	+ 19.3
St. Louis	352,600,000	346,200,000	+ 1.8
San Francisco	654,838,000	536,608,006	+ 22.0
Pittsburgh	415,820,259	382,377,129	+ 8.7
Cleveland	*500,600,000	461,719,546	+ 8.1
Baltimore	367,972,561	337,674,303	+ 9.0
Ten cities, five days	\$16,954,504,243	\$16,205,272,821	+ 4.6
Other cities, five days	4,226,590,875	3,590,675,570	+ 17.7
Total all cities, five days	\$21,181,095,118	\$19,795,948,391	+ 7.0
All cities, one day	875,318,175	718,135,112	+ 21.9
Total all cities for week	\$22,056,413,293	\$20,514,083,503	+ 7.5

*Estimated.

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 June 18. For that week there was an increase of 2.0%, the aggregate clearings for the whole country having amounted to \$22,325,921,398 against \$21,883,019,224 in the same week in 1954. Outside of this city there was a gain of 10.0%, the bank clearings at this center showing a decrease of 5.1%. We group the cities according to the Federal Reserve District in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a loss of 3.3% and in the Boston Reserve District of 10.7%, but in the Philadelphia Reserve District the totals register a gain of 5.5%. In the Cleveland Reserve District the totals show an improvement of 14.5%, in the Richmond Reserve District of 9.2% and in the Atlanta Reserve District of 16.2%. The Chicago Reserve District enjoys an increase of 15.2%, the St. Louis Reserve District of 10.5% and the Minneapolis Reserve District of 5.8%. In the Kansas City Reserve District the totals are smaller by 0.5%, but in the Dallas Reserve District the totals are larger by 9.2% and in the San Francisco Reserve District by 7.5%.

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

SUMMARY OF BANK CLEARINGS

Week Ended June 18—	1955	1954	Inc. or Dec. %	1953	1952	
1st Boston	12 cities	680,124,307	762,000,245	-10.7	790,806,415	721,994,054
2nd New York	11 "	11,551,858,149	11,949,184,463	-3.3	10,959,891,403	11,643,307,335
3rd Philadelphia	11 "	1,279,388,290	1,212,134,780	+ 5.5	1,269,390,829	1,242,112,840
4th Cleveland	7 "	1,430,821,298	1,249,357,561	+ 14.5	1,301,056,863	1,179,861,534
5th Richmond	6 "	743,255,596	680,737,748	+ 9.2	683,291,945	649,171,506
6th Atlanta	10 "	1,202,957,863	1,035,590,488	+ 16.2	1,006,387,750	958,785,979
7th Chicago	17 "	1,557,480,018	1,351,591,390	+ 15.2	1,390,001,343	1,211,440,009
8th St. Louis	4 "	726,958,847	657,885,533	+ 10.5	659,759,290	625,796,190
9th Minneapolis	7 "	625,948,425	591,787,689	+ 5.8	545,370,608	576,188,740
10th Kansas City	9 "	664,923,883	668,372,061	-0.5	647,841,724	629,046,135
11th Dallas	6 "	555,862,851	509,250,402	+ 9.2	490,249,528	462,264,352
12th San Francisco	10 "	1,306,341,877	1,214,990,864	+ 7.5	1,158,739,202	1,143,656,574
Total	110 cities	22,325,921,398	21,883,019,224	+ 2.0	20,902,786,900	21,043,625,248
Outside New York City		11,366,655,818	10,335,222,708	+ 10.0	10,344,183,466	9,759,096,940

We now add our detailed statement showing the figures for each city and for the week ended June 18 for four years:

Clearings at—	1955	1954	Inc. or Dec. %	1953	1952
First Federal Reserve District—Boston—					
Maine—Bangor.....	2,746,161	2,278,674	+ 20.5	2,008,355	2,098,774
Portland.....	7,697,555	6,999,640	+ 10.0	5,496,451	5,530,990
Massachusetts—Boston.....	536,456,001	627,211,041	-14.5	661,824,282	609,980,552
Fall River.....	4,241,001	3,533,564	+ 20.0	3,319,092	3,005,286
Lowell.....	1,701,933	1,351,420	+ 25.9	1,134,130	1,163,317
New Bedford.....	4,487,832	4,010,903	+ 11.9	3,694,477	2,595,719
Springfield.....	16,310,422	14,474,757	+ 12.7	12,915,382	11,912,072
Worcester.....	11,943,170	9,262,994	+ 28.9	10,196,624	8,614,468
Connecticut—Hartford.....	37,873,330	41,826,338	-9.5	37,068,430	29,428,568
New Haven.....	22,268,541	18,275,426	+ 21.8	14,504,344	13,276,950
Rhode Island—Providence.....	31,482,700	29,764,100	+ 5.8	36,435,100	32,353,100
New Hampshire—Manchester.....	2,915,655	3,012,388	-3.2	2,209,748	2,034,258
Total (12 cities)	680,124,307	762,000,245	-10.7	790,806,415	721,994,054
Second Federal Reserve District—New York—					
New York—Albany.....	177,157,308	20,286,996	+ 77.3	21,188,880	18,900,001
Binghamton.....	4,136,820	3,568,671	+ 15.3	3,742,435	4,160,009
Buffalo.....	152,093,892	140,791,970	+ 8.0	146,801,929	135,857,804
Elmira.....	3,848,282	3,143,288	+ 22.4	2,677,251	2,503,308
Jamestown.....	3,604,445	2,449,175	+ 47.2	2,608,978	2,207,025
New York.....	10,959,265,580	11,547,796,516	-5.1	10,558,603,434	11,284,528,308
Rochester.....	40,442,975	38,885,903	+ 4.0	34,475,488	28,581,292
Syracuse.....	25,419,729	21,870,929	+ 16.2	20,563,855	19,211,723
Connecticut—Stamford.....	24,959,723	24,120,900	+ 3.5	22,280,309	20,602,002
New Jersey—Newark.....	74,563,584	69,841,570	+ 6.8	68,256,963	55,687,232
Northern New Jersey.....	86,365,811	76,408,545	+ 13.0	78,691,881	71,068,631
Total (11 cities)	11,551,858,149	11,949,184,463	-3.3	10,959,891,403	11,643,307,335

Third Federal Reserve District—Philadelphia—

	1955	Week Ended June 18		1953	1952
		1954	Inc. or Dec. %		
Pennsylvania—Alltoona	1,990,727	1,691,124	+ 17.7	1,441,442	1,250,133
Bethlehem.....	2,017,528	1,502,558	+ 34.2	1,435,823	1,731,623
Chester.....	2,108,105	2,965,024	-28.9	3,975,183	1,519,562
Lancaster.....	6,044,722	5,492,701	+ 10.0	5,431,919	4,453,905
Philadelphia.....	1,202,000,000	1,144,000,000	+ 5.1	1,204,000,000	1,189,000,000
Reading.....	4,051,743	3,599,574	+ 12.6	3,405,219	3,196,304
Scranton.....	7,844,658	6,494,081	+ 20.8	7,215,647	7,227,935
Wilkes-Barre.....	4,314,019	3,634,359	+ 18.7	3,273,927	3,009,531
York.....	9,954,132	10,092,088	-1.4	9,160,747	6,418,533
Delaware—Wilmington.....	18,174,271	16,927,905	+ 7.4	16,966,198	14,346,117
New Jersey—Trenton.....	20,888,385	15,734,966	+ 32.8	15,054,724	9,899,213
Total (11 cities)	1,279,388,290	1,212,134,780	+ 5.5	1,269,390,829	1,242,112,840

Fourth Federal Reserve District—Cleveland—

	1955	Week Ended June 18		1953	1952
		1954	Inc. or Dec. %		
Ohio—Canton	12,189,573	10,390,449	+ 17.3	10,059,407	7,442,123
Cincinnati.....	286,151,641	262,711,721	+ 8.9	264,583,263	245,568,419
Cleveland.....	602,848,945	502,156,951	+ 20.1	539,002,278	470,872,823
Columbus.....	58,269,000	51,867,700	+ 12.3	51,209,900	44,487,500
Mansfield.....	13,476,720	10,060,123	+ 34.0	10,616,982	6,705,654
Youngstown.....	14,924,015	12,624,254	+ 18.2	10,681,647	8,989,635
Pennsylvania—Pittsburgh	442,961,404	399,546,363	+ 10.9	414,903,386	395,804,375
Total (7 cities)	1,430,821,298	1,249,357,561	+ 14.5	1,301,056,863	1,179,861,534

Fifth Federal Reserve District—Richmond—

	1955	Week Ended June 18		1953	1952
		1954	Inc. or Dec. %		
West Virginia—Huntington	4,315,752	3,982,487	+ 8.4	3,149,814	2,823,031
Virginia—Norfolk.....	23,807,000	20,640,000	+ 15.3	19,748,000	19,472,000
Richmond.....	193,107,436	187,838,905	+ 2.8	186,642,941	188,824,180
South Carolina—Charleston.....	7,162,608	6,068,596	+ 18.0	5,748,091	5,143,332
Maryland—Baltimore.....	359,039,893	334,599,601	+ 7.3	337,088,546	317,487,075
District of Columbia—Washington.....	155,822,907	127,744,159	+ 22.0	130,914,553	115,420,880
Total (6 cities)	743,255,596	680,873,748	+ 9.2	683,291,945	649,171,506

Sixth Federal Reserve District—Atlanta—

	1955	Week Ended June 18		1953	1952
		1954	Inc. or Dec. %		
Tennessee—Knoxville	35,751,412	30,746,065	+ 16.3	32,411,728	25,446,089
Nashville.....	130,256,918	114,961,619	+ 13.3	114,993,086	103,431,375
Georgia—Atlanta.....	395,200,000	351,700,000	+ 12.4	349,500,000	347,100,000
Augusta.....	7,943,859	6,576,589	+ 20.8	6,154,508	7,511,191
Macon.....	6,303,707	5,999,180	+ 5.1	5,432,395	4,628,381
Florida—Jacksonville.....	223,066,170	173,145,162	+ 28.8	162,214,887	143,378,300
Alabama—Birmingham.....	202,240,603	154,278,467	+ 31.1	155,390,368	155,606,730
Mobile.....	12,412,491	12,828,618	-3.2	10,118,718	9,442,307
Mississippi—Vicksburg.....	579,400	534,772	+ 8.3	602,507	441,039
Louisiana—New Orleans.....	189,203,303	184,819,616	+ 2.4	167,569,553	161,800,463
Total (10 cities)	1,202,957,863	1,035,590,488	+ 16.2	1,006,387,750	958,785,979

Seventh Federal Reserve District—Chicago—

	1955	Week Ended June 18		1953	1952
		1954	Inc. or Dec. %		
Michigan—Ann Arbor	3,306,280	2,801,558	+ 18.0	2,252,751	1,643,630
Grand Rapids.....	21,648,038	17,169,628	+ 26.1	14,551,290	12,197,527
Lansing.....	10,345,861	8,620,603	+ 20.0	8,726,392	6,410,510
Indiana—Fort Wayne.....	11,416,140	9,276,253	+ 23.1	9,600,651	8,420,900
Indianapolis.....	85,650,000	77,788,000	+ 10.1	76,308,000	66,079,000
South Bend.....	19,070,896	13,858,869	+ 37.6	10,108,490	10,004,537
Terre Haute.....	5,043,870	3,778,774	+ 33.5	3,749,245	3,523,900
Wisconsin—Milwaukee.....	136,077,421	105,087,594	+ 29.5	103,427,421	93,427,256
Iowa—Cedar Rapids.....	7,002,539	5,847,561	+ 19.8	5,328,576	5,518,020
Des Moines.....	44,899,234	41,417,989	+ 8.4	36,010,026	35,141,800
Sioux City.....	16,627,002	15,650,617	+ 6.2	12,127,229	15,147,061
Illinois—Bloomington.....	3,031,829	2,267,526	+ 33.7	2,466,932	1,440,920
Chicago.....	1,146,973,133	1,012,651,603	+ 13.3	1,070,134,894	919,381,667
Decatur.....	6,816,430	4,852,067	+ 40.5	4,204,995	4,403,510
Peoria.....	20,376,028	15,884,115	+ 28.3	16,002,171	14,142,239
Rockford.....	11,688,819	8,776,643	+ 33.2	8,844,438	9,769,800
Springfield.....					

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
JUNE 17 TO JUNE 23, 1955, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday June 17	Menday June 20	Tuesday June 21	Wednesday June 22	Thursday June 23	
Argentina peso—						
Basic	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*	
Preferential	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*	
Free	0.717487*	0.717487*	0.717487*	0.717487*	0.717487*	
Australia, pound	2.222941	2.222526	2.221447	2.219206	2.219621	
Austria, schilling	0.385802*	0.385802*	0.385802*	0.385802*	0.385802*	
Belgium, franc	0.198500	0.198489	0.198464	0.198437	0.198473	
British Malaya, Malayan dollar	3.26200	3.26166	3.26133	3.25600	3.25500	
Canada, dollar	1.016428	1.016875	1.017142	1.016041	1.016294	
Ceylon, rupee	2.08800	2.08750	2.08633	2.08500	2.08450	
Finland, markka	0.0435401*	0.0435401*	0.0435401*	0.0435401*	0.0435401*	
France (Metropolitan), franc	0.0285625	0.0285625	0.0285625	0.0285625	0.0285625	
Germany, Deutsche Mark	2.37350*	2.37307*	2.37307*	2.37317*	2.37337*	
India, Dominion of, rupee	2.08800	2.08750	2.08633	2.08500	2.08450	
Ireland, pound	2.789895	2.789375	2.788020	2.785200	2.785200	
Mexico, peso	0.800560	0.800560	0.800560	0.800560	0.800560	
Netherlands, guilder	2.622414	2.62240	2.62240	2.62383	2.62321	
New Zealand, pound	2.762169	2.761654	2.760313	2.757528	2.758044	
Norway, krone	1.40080*	1.40080*	1.40080*	1.40080*	1.40080*	
Philippine Islands, peso	4.96766*	4.96766*	4.96766*	4.96766*	4.96766*	
Portugal, escudo	0.349000	0.349000	0.349000	0.349000	0.349000	
Sweden, krona	1.93330*	1.93330*	1.93330*	1.93330*	1.93330*	
Switzerland, franc	2.33350	2.33350	2.33350	2.33350	2.33350	
Union of South Africa, pound	2.779368	2.778849	2.777500	2.774698	2.775217	
United Kingdom, pound sterling	2.789821	2.789270	2.787901	2.785044	2.785625	

* Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	June 22, 1955	Increase (+) or Decrease (-) Since	
	June 15, 1955	June 15, 1955	June 23, 1954
Gold certificates	20,156,102	+ 6,000	- 221,000
Redemption fund for F. R. notes	839,481	- 3,711	- 21,925
Total gold certificate reserves	20,995,583	+ 2,289	- 242,925
F. R. notes of other banks	202,466	+ 13,742	+ 55,576
Other cash	347,242	+ 7,160	+ 18,894
Discounts and advances	393,236	- 443,441	- 215,922
Industrial loans	550	- 3	- 695
Acceptances—Bought outright	14,943	- 1,450	+ 14,943
U. S. Government securities:			
Bought outright—			
Bills	832,450	-	-1,585,625
Certificates	8,273,775	+1,673,984	-
Notes	11,645,837	-1,383,184	-
Bonds	2,801,750	-	-290,800
Total bought outright	23,553,812	-	-1,585,625
Held under repurchase agreement	-	-	92,000
Total U. S. Govt. securities	23,553,812	-	-1,677,625
Total loans and securities	23,962,541	-444,894	-1,879,299
Due from foreign banks	22	-	-
Uncollected cash items	5,079,468	- 64,448	+ 542,158
Bank premises	56,941	- 30	+ 3,276
Other assets	134,410	+ 6,915	+ 48,984
Total assets	50,778,673	-479,266	-1,491,124
Liabilities—			
Federal Reserve notes	25,671,252	- 39,358	+ 253,520
Deposits:			
Member bank—reserve accts.	19,029,454	- 57,315	- 795,227
U. S. Treasurer—general acct.	98,431	-260,008	-1,121,846
Foreign	418,071	+ 17,046	- 125,988
Other	245,904	- 16,999	- 93,301
Total deposits	19,791,860	-317,276	-2,136,362
Deferred availability cash items	4,143,353	-128,963	+ 357,256
Other liabilities and accrued divs.	20,505	+ 1,326	- 2,481
Total liabilities	49,626,970	-484,271	-1,528,067
Capital Accounts—			
Surplus paid in	294,402	+ 194	+ 22,254
Surplus (Section 7)	660,901	-	+ 35,888
Surplus (Section 13b)	27,543	-	-
Other capital accounts	168,857	+ 4,811	- 21,199
Total liab. and capital accts.	50,778,673	-479,266	-1,491,124
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .4%	+ 1.3%
Contingent liability on acceptances purchased for foreign correspondents	26,648	- 143	+ 11,404
Industrial loan commitments	3,555	-	+ 1,158

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 15: Increases of \$961 million in loans, \$624 million in reserve balances with Federal Reserve Banks, \$1,352 million in demand deposits adjusted, and \$283 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$431 million in New York City and \$83 million in Chicago and by smaller amounts in all the other districts; the total increase at all reporting member banks was \$732 million. This compares with an increase of \$402 million during the corresponding week a year ago, which also included a quarterly tax date. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$124 million. Real estate loans increased \$41 million. "Other" loans increased \$52 million.

Holdings of Treasury bills increased \$148 million in New York City and by smaller amounts in most of the other districts, resulting in a net increase of \$195 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$27 million

each in the New York and San Francisco Districts and a total of \$74 million at all reporting member banks. Holdings of Treasury notes decreased \$115 million, of which \$53 million was in New York City.

Demand deposits adjusted increased \$508 million in New York City, \$202 million in the Chicago District, \$184 million in the San Francisco District, \$154 million in the Cleveland District, and \$73 million in the Kansas City District.

Borrowings increased \$202 million, of which \$147 million was in Chicago. Loans to banks decreased \$144 million.

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

Assets—	Increase (+) or Decrease (-) Since		
	June 15, 1955	June 8, 1955	June 16, 1954
Loans and investments adjusted†	85,009	+ 997	+ 4,012
Loans adjusted†	43,425	+ 961	+ 4,718
Commercial, industrial, and agricultural loans	23,355	+ 732	+ 1,382
Loans to brokers and dealers for purchasing or carrying securities	2,826	+ 124	+ 706
Other loans for purchasing or carrying securities	1,182	+ 11	+ 291
Real estate loans	7,797	+ 41	+ 1,174
Other loans	8,988	+ 52	+ 1,245
U. S. Government securities—total	32,842	+ 11	-1,216
Treasury bills	1,255	+ 195	-1,654
Treasury certificates of indebtedness	1,017	- 74	-1,800
Treasury notes	9,139	- 115	+ 2,414
U. S. bonds	21,431	+ 5	- 176
Other securities	8,742	+ 25	+ 510
Loans to banks	850	- 144	+ 164
Reserves with Federal Reserve Banks	13,998	+ 624	- 451
Cash in vault	925	- 15	+ 12
Balances with domestic banks	2,631	+ 223	- 289
Liabilities—			
Demand deposits adjusted	57,726	+ 1,352	+ 1,560
Time deposits except U. S. Government	21,600	+ 1	+ 855
U. S. Government deposits	2,423	+ 3	+ 255
Interbank demand deposits—			
Domestic banks	10,637	+ 283	- 398
Foreign banks	1,448	+ 20	+ 197
Borrowings—			
From Federal Reserve Banks	632	+ 416	+ 614
From others	523	- 214	-

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

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Staley (A. E.) Mfg. Co., \$3.75 cumulative pref. stock	Jun 28	2698
PARTIAL REDEMPTION		
ACF Industries, Inc., 5% cumu. conv. pfd. stock	July 15	2577
ALCO Products, Inc., 7% cumulative preferred stock	July 11	2457
American Machine & Metals, Inc.—		
4½% 15-year sinking fund debentures	July 1	2797
4% 15-year sinking fund debentures, series B	July 1	2797
Amun-Israel Housing Corp., 3% sinking fund stock	July 1	2578
Atlas Plywood Corp., 5% s. f. debts., due July 1, 1968	July 1	2798
Celotex Corp., 15-year 3¼% debentures, due 1960	July 14	2799
Central Louisiana Electric Co., Inc.—		
3¼% first mortgage bonds, series D	July 1	2799
Colorado Interstate Gas Co.—		
3.35% first mortgage pipeline bonds	July 1	2799
General Ry. Signal Co., 5% cumu. preferred stock	July 1	2013
Great Consolidated Electric Power Co., Ltd.—		
1st & general mortgage 6½% bonds	July 1	2581
Interprovincial Pipe Line Co.—		
3½% first mortgage and coll. trust bonds, series B	July 1	2801
Michigan Consolidated Gas Co.—		
3% sinking fund debentures, due July 1, 1967	July 1	2802
Minneapolis-Honeywell Regulator Co.—		
3.10% 20-year sinking fund debentures	July 1	2802

Company and Issue—	Date	Page
Morris Paper Mills, 4¾% cumulative pfd. shares	Jun 30	2802
Newman-Crosby Steel Co., 5½% subor. debts. due 1963	Jun 30	2583
Northeastern Water Co., 5% s. f. coll. trust bonds	July 1	2803
Scovill Manufacturing Co., 4.30% cumu. pfd. stock	Jun 29	2245
Southern Pacific Co.—		
3% first mortgage bonds, due June 1, 1975	July 13	2805
Standard Oil Co. (Ohio), 3¾% cumu. pfd. stk., ser. A	July 13	2804
Texas & Pacific Ry.—		
Gen. & ref. mtge. 3¾% bonds, series E, due 1985	July 5	2366
United Air Lines, Inc., 4½% convertible pfd. stock	July 25	2826
United Biscuit Co. of America, \$4.50 cumu. pref. stock	July 15	2847

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Hubbell (Harvey, Inc. (quar.)	60c	6-29	6-14
Hudson County National Bank (Jersey City) Quarterly	75c	7-1	6-17
Hughes-Owens Co., Ltd., class A	\$12½c	7-2	6-15
Class A (quar.)	120c	7-15	6-15
Class B	110c	7-15	6-15
6.40% preferred (quar.)	140c	7-15	6-15
Humphreys Mfg. Co., common (quar.)	5c	6-30	6-10
6% preferred (quar.)	\$1.50	6-30	6-10
Hunt Foods, Inc., common (quar.)	15c	6-30	6-15
Common (quar.)	15c	9-30	9-15
5% preference (quar.)	12½c	8-31	8-15
5% preference A (quar.)	12½c	8-31	8-15
Huron & Erie Mortgage Corp. (quar.)	135c	7-4	6-15
Huron Holding Corp.	\$14¼c	7-1	-
Huttig Sash & Door, common (quar.)	50c	9-1	8-22
5% preferred (quar.)	\$1.25	9-30	9-16
5% preferred (quar.)	\$1.25	9-30	9-16
5% preferred (quar.)	\$1.25	12-30	12-16
Huron & Erie Mortgage, new com. (initial)	135c	7-4	6-15
Husky Oil & Refining, Ltd., 6% pfd. (quar.)	175c	7-1	6-15
Hussman Refrigerator (quar.)	30c	8-1	7-20
Huyck (F. C.) & Sons, common (quar.)	25c	6-30	6-17
\$2.75 preferred A (quar.)	6c	6-30	6-17
Hydraulic Press Mfg.	15c	6-30	6-20
Hydro-Electric Securities Corp.—			
Preferred B (s-a)	125c	8-1	6-30
I-T-E Circuit Breaker			
4.60% preferred (quar.)	57½c	7-15	7-1
Ideal Cement Co. (increased)	40c	6-30	6-15
Illinois Brick Co. (quar.)	25c	8-1	7-15
Illinois Central RR. (quar.)	6c	7-1	6-1
Imperial Chemical Industries ord. shs. (final)	6c	6-30	5-13
Amer. dep. receipts (final)	6c	7-11	5-6
130c	7-4	6-27	
Imperial Fuels Ltd., 6% pfd. (s-a)	\$137½c	7-1	6-20
Imperial Life Assurance (Canada)	25c	6-30	6-17
Imperial Paper & Color Corp.	25c	6-30	5-31
Imperial Tobacco (Canada), Ltd. (quar.)	110c	7-15	6-24
Incorporated Income Fund	12c	7-15	6-21
Indiana, Michigan Electric—			
4.65% preferred (quar.)	\$1.14	7-1	6-6
4½% preferred (quar.)	\$1.03½c	7-1	6-6
10c	7-20	7-8	
Indiana Telephone, common	10c	10-20	10-10
Common	\$1.20	7-1	6-20
4.80% preferred (quar.)	\$1.20	10-1	9-20
4.80% preferred (quar.)	\$1.20	7-15	7-1
Indianapolis Power & Light, com. (quar.)	\$1	7-1	6-17
4% preferred (quar.)	\$1.05	7-1	6-17
4.20% preferred (quar.)	\$1.15	7-1	6-17
4.60% preferred (quar.)	\$1.25	7-1	6-10
Indianapolis Water Co., 5% pfd. (quar.)	\$1.06½c	7-1	6-10
4½% preferred B (quar.)	\$1.06½c	6-30	6-6
Industrial Acceptance, Ltd., com. (quar.)	\$1.50	6-30	6-6
4½% preferred (initial)	50c	7-1	6-21
Industrial Bank of Commerce (N. Y.) (quar.)	5c	6-21	6-8
Industrial Hardware Mfg. (quar.)	5c	6-21	6-8
Ingersoll Machine & Tool, Ltd.—			
50c partic			

Page 2802 2803 2804 2805 2806 2807 2808 2809 2810 2811 2812 2813 2814 2815 2816 2817 2818 2819 2820 2821 2822 2823 2824 2825 2826 2827 2828 2829 2830 2831 2832 2833 2834 2835 2836 2837 2838 2839 2840 2841 2842 2843 2844 2845 2846 2847 2848 2849 2850 2851 2852 2853 2854 2855 2856 2857 2858 2859 2860 2861 2862 2863 2864 2865 2866 2867 2868 2869 2870 2871 2872 2873 2874 2875 2876 2877 2878 2879 2880 2881 2882 2883 2884 2885 2886 2887 2888 2889 2890 2891 2892 2893 2894 2895 2896 2897 2898 2899 2900 2901 2902 2903 2904 2905 2906 2907 2908 2909 2910 2911 2912 2913 2914 2915 2916 2917 2918 2919 2920 2921 2922 2923 2924 2925 2926 2927 2928 2929 2930 2931 2932 2933 2934 2935 2936 2937 2938 2939 2940 2941 2942 2943 2944 2945 2946 2947 2948 2949 2950 2951 2952 2953 2954 2955 2956 2957 2958 2959 2960 2961 2962 2963 2964 2965 2966 2967 2968 2969 2970 2971 2972 2973 2974 2975 2976 2977 2978 2979 2980 2981 2982 2983 2984 2985 2986 2987 2988 2989 2990 2991 2992 2993 2994 2995 2996 2997 2998 2999 3000

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. The table lists numerous companies and their financial details.

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Name of Company	Per Share	When Payable	Holders of Rec.
West Michigan Steel Foundry, com. (quar.)	25c	6-28	6-17
1% prior preferred (quar.)	17½c	8-1	7-15
West Penn Electric Co. (increased quar.)	32½c	6-30	6-10
West Penn Power Co.—			
4½% preferred (quar.)	\$1.12½	7-15	6-20
4.20% preferred B (quar.)	\$1.05	7-15	6-20
4.10% preferred C (quar.)	\$1.02½	7-1	6-15
West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	7-1	6-8
West Virginia Pulp & Paper (quar.)	35c		
West Virginia Water Service—			
\$5 preferred (quar.)	\$1.25	7-1	6-15
\$4.50 preferred (quar.)	\$1.12½	7-1	6-17
Western Assurance Co., com. (quar.)	\$1.20	7-1	6-17
Preferred (s-a)	30c	6-30	6-17
Western Casualty & Surety (quar.)	20c	7-1	6-10
Western Department Stores (quar.)	90c	6-30	6-23
Western Electric Co. (increased)	150c	7-15	6-15
Western Grocers, Ltd., class A (quar.)	135c	7-15	6-15
\$1.40 preferred (quar.)			
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$2	8-1	7-15
\$6 preferred (quar.)	\$1.50	7-1	6-17
Western Light & Telephone, common (quar.)	40c	8-1	7-15
5% preferred (quar.)	\$1¼c	8-1	7-15
5½% preferred (quar.)	\$1.25	6-29	6-21
Western Maryland Ry., 7% 1st pfd.	\$7.50		
(Three quarterly dividends of \$2.50 each for the quarters ending June 30, Sept. 30 and Dec. 31, 1955)			
Western Massachusetts Cos. (quar.)	55c	6-30	6-15
Western Natural Gas Co.—			
5% conv. preferred (quar.)	37½c	7-1	6-15
Western Plywood, Ltd., class B (quar.)	\$12½c	7-15	6-30
Western Tablet & Stationery, com. (quar.)	60c	7-15	6-24
5% preferred (quar.)	\$1.25	7-1	6-15
5% preferred (quar.)	\$1.25	10-1	9-9
Western Union Telegraph—			
New common (initial)	25c	7-15	6-24
Westminster Paper, class A (quar.)	\$12½c	7-29	7-8
Class B (quar.)	\$17½c	7-29	7-8
Westmoreland, Inc. (quar.)	25c	7-1	6-15
Weston (George), Ltd. (quar.)	\$125c	7-1	6-10
Weyenberg Shoe Mfg. (quar.)	50c	7-1	6-15
Wheeling & Lake Erie RR., com. (quar.)	\$1.43¾	8-1	7-15
4% prior lien (quar.)	\$1	8-1	7-15
Wheeling Steel Corp., common (quar.)	75c	7-1	6-3
\$5 prior preferred (quar.)	\$1.25	7-1	6-3
Whittaker Paper (quar.)	40c	7-1	6-15
White Hardware, Ltd.—			
\$2.80 1st preferred (quar.)	\$170c	7-1	6-10
White Motor, 5¼% preferred (quar.)	\$131¼c	7-1	6-17
White Sewing Machine, \$2 prior pref. (quar.)	50c	8-1	7-20
Whitehall Cement Mfg., new com. (increased)	40c	6-30	6-20
Whitehall Fund, Inc. (quar.)	19c	6-30	6-15
Wico Electric, 6% preferred A (quar.)	30c	6-30	6-17
Wieboldt Stores, common (quar.)	20c	7-1	6-20
\$4.25 preferred (quar.)	\$1.06½	7-1	6-20
5% preferred (quar.)	75c	7-1	6-20
Wilcox Oil (quar.)	25c	8-19	7-29
Wilson & Co., \$4.25 preferred (quar.)	\$1.06½	7-1	6-13
Winnipeg Electric Co., 5% non-cum. pfd. (s-a)	\$2.50	6-30	6-1
Wisconsin Electric Power 6% pfd. (quar.)	\$1.50	7-31	7-15
Wisconsin Public Service—			
Common (quar.)	27½c	9-20	8-31
\$5 preferred (quar.)	\$1.25	8-1	7-15
\$5.04 preferred (quar.)	\$1.26	8-1	7-15
Wiser Oil Co.	75c	7-1	6-10
Woodley Petroleum Co., common (quar.)	12½c	6-30	6-15
5% preferred (quar.)	62½c	6-30	6-15
Woods Mfg., Ltd. (stock dividend)			
(One fully-paid non-assessable Class B 4% non-cumulative redeemable preferred (\$1 par) share. Class B shares will be redeemed July 29)		6-29	6-8
Woodward & Lothrop, common (quar.)	50c	6-28	6-8
5% preferred (quar.)	\$1.25	6-28	6-8
Worambo Mfg., 5% prior preferred (s-a)	\$2.50	8-1	5-16
Wrigley (Wm.) Jr., Co. (monthly)	25c	7-1	6-20
Monthly	25c	8-1	7-20
Extra	50c	8-1	7-20
Monthly	25c	10-1	9-20
Monthly	25c	11-1	10-20
Wratt Metal & Boiler Works	50c	6-30	6-23
Yale & Towne Mfg. (increased)	75c	7-1	6-10
York Corp., common (quar.)	30c	7-1	6-15
4½% preferred (quar.)	56½c	7-1	6-15
Yosemite Park & Curry (stock div.)	10%	8-30	8-15
Youngstown Steel Door (quar.)	25c	7-15	6-15
Yunker Bros., common (quar.)	50c	6-30	6-15
5% preferred (\$50 par) (quar.)	62½c	7-1	6-15
5% preferred (\$100 par) (quar.)	\$1.25	7-1	6-15
7% preferred (quar.)	17½c	7-1	7-2
Zeller's, Ltd., common (quar.)	\$122½c	8-1	7-2
4½% preferred (quar.)	\$156½c	8-1	7-2
Zenith Radio Corp. (increased)	75c	6-30	6-10
Zonolite Co. (annual)	7½c	7-11	6-30

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 † Less British income tax.
 ‡ Less Jamaica income tax.
 † Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 10)

United States Plywood Corp.—New Product—

A new weatherproof plywood panel, phenolic resin and cellulose fiber surfaced, is a versatile medium for both residential and commercial construction offering important cost saving potentialities. It is made of exterior grade fir plywood, to one or both sides of which is permanently bonded under heat and pressure a smooth overlay sheet of "Crezon," the resin treated fiber. This protection prevents checking, swelling and grain raising and makes the panel more moisture resistant. Of a light buff color, this material may be used for interior as well as exterior applications. It is completely free of delamination and its hard, smooth surface resists wear and abrasion. Known as Duraply, this product of United States Plywood Corp., is unaffected by normal exposure to rain, sun, freezing temperatures and other elements.—V. 181, p. 2847.

United States Rubber Co.—Develops New Tire—

Derivatives of rock and sand are the basic ingredients of a new experimental tire that will withstand a temperature range of nearly 600 degrees Fahrenheit. The tire was developed jointly by United States Rubber Co. and Dow Corning Corporation.—V. 181, p. 1780.

United Utilities Inc.—Debentures Sold Privately—

The company has arranged to place privately, through Kidder, Peabody & Co., an issue of \$4,000,000 4% sinking fund debentures due May 1, 1980, it was announced on June 21. The proceeds are to be applied to general construction program of subsidiaries.—V. 180, p. 101.

Universal Oil Products Co.—Installs Platformers—

The sixth of seven Platforming units to be put on stream for the British Petroleum Co. group (formerly Anglo-Iranian Oil Co. Ltd.) has gone into operation at the company's refinery at Llandarcy, Wales. A seventh unit at the Porto Marghera Refinery, Venice, Italy, is under construction. The Platforming process, originated and developed by Universal Oil Products Co., uses a platinum-containing catalyst in reforming thermally cracked, straight run and natural gasolines to increase their octane rating. The unit in Wales, with a 6,000 barrel-per-stream-day capacity, is designed to produce a 90 F-1 clear motor fuel blending component from naphthas derived from Iranian or Kuwait crudes. Universal Oil Products Co. designed, engineered and licensed the six British Petroleum Platformers now operating. Procon (Great Britain) Ltd. built the Llandarcy plant.—V. 181, p. 2521.

Universal Pictures Co., Inc.—Earnings Increased—

This company and its subsidiaries report earnings for the 26 weeks ended April 30, 1955, of \$2,014,960 after providing \$1,830,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.87 per share on the 1,015,709 shares of common stock outstanding in the hands of the public at April 30, 1955. For the 26 weeks ended May 1, 1954 earnings were \$1,721,063 after providing \$1,845,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.57 per share on the 1,017,334 shares of common stock in the hands of the public at May 1, 1954.—V. 181, p. 1359.

Uranium Queen Exploration Co., Greeley, Colo.—Files

The company on June 16 filed a letter of notification with the SEC covering 15,000 shares of class A common stock and 150,000 shares of class B common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Uranium Reduction Co.—Bonds Placed Privately—

This company, under an agreement negotiated by the investment banking firm of Kuhn, Loeb & Co., has contracted to sell \$6,200,000 of 4¼% first mortgage sinking fund bonds due June 1, 1962 to the New York Life Insurance Co. It was also announced on June 21 that Kuhn, Loeb & Co., in association with Foley Brothers, Inc., constructors and engineers, of Pleasantville, N. Y., have placed privately \$2,300,000 of Uranium Reduction Co. 5% subordinated debentures due Dec. 31, 1962.

Uranium Reduction Co. also owns various mining claims and mineral interests in the Moab area, and will invest \$500,000 in the development of the Big Indian uranium Co. Mr. Steen is also one of the principal stockholders in Standard Uranium.

Uteo Uranium Corp.—Files With SEC—

The corporation on June 16 filed a letter of notification with the SEC covering 1,040,000 shares of common stock (par one cent) to be offered at 12½ cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.—V. 180, p. 394.

Van Norman Co.—Two New Directors Elected—

J. Y. Scott, President of this company, on June 22 announced the election to fill vacancies on the board of directors, of Grosvenor S. McKee and Dr. John W. Harriman. Mr. McKee is a Vice-President of Talon, Inc. and President of the Barrett Machine Tool Co. of Meadville, Pa. Dr. Harriman is Professor of Finance, New York University. Mr. Scott was also elected Chairman of the Executive Committee, and Herbert I. Segal was elected Vice-Chairman of the Executive Committee, designated in charge of the program for acquisition, finance and public relations. Mr. Scott stated that the company's business was running in excess of 1954 in new orders received and in shipments completed.—V. 181, p. 1922.

Vanura Uranium, Inc., Salt Lake City, Utah—Files—

The corporation on June 16 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par one cent) to be offered at 10 cents per share through I. J. Schenin & Co., New York. The net proceeds are to be used to pay expenses incident to mining operations. This company was formerly known as San Miguel Uranium, Inc.

Vectron, Inc., Waltham, Mass.—Files With SEC—

The corporation on June 10 filed a letter of notification with the SEC covering 5,700 shares of class A common stock (par \$1) to be offered at the market (estimated at \$8.75 per share) through May & Gannon, Inc., Boston, Mass. The net proceeds are to be used for working capital.—V. 177, p. 2136.

Virginian Ry.—Earnings—

	1955	1954	1953	1952
April—				
Gross from railway	\$3,462,111	\$2,778,907	\$3,198,431	\$3,394,188
Net from railway	1,527,837	1,012,582	1,146,845	1,045,583
Net ry. oper. income	899,844	579,473	595,833	514,905
From Jan. 1—				
Gross from railway	13,568,479	11,614,579	12,740,927	16,467,774
Net from railway	5,639,925	3,865,552	4,459,110	6,241,316
Net ry. oper. income	3,173,935	2,187,387	2,353,201	3,205,202

—V. 181, p. 2401.

Vitro Corp. of America—Developing Guided Missile Systems for Navy—

Following the U. S. Navy's recent announcement that guided missile ships will join the fleet this year, Dr. G. Russell Tatum, General Manager of Vitro Laboratories at Silver Spring, Md., on June 16 disclosed that his company has been engaged for more than a year, under contract with the Bureau of Ordnance, on systems engineering

for the U. S. S. Boston and Canberra. These heavy cruisers will be the first combatant ships of their type armed with guided missiles. Dr. Tatum also disclosed that Vitro Laboratories, which is a division of Vitro Corporation of America, is assisting the Bureau of Ordnance in engineering guided missile systems for other ships which the Navy has not publicly identified.—V. 181, p. 2847.

Vulcan Crucible Steel Co.—Stock Sold Privately—

Direct placement of 46,252 shares of capital stock of this company has been negotiated by Singer, Deane & Scribner, Pittsburgh, New York and Cleveland, it was announced on June 23. None of the proceeds will accrue to the company.

Walker-Scott Corp., San Diego, Calif.—Files—

The corporation on May 23 filed a letter of notification with the SEC covering 8,571 shares of class A common stock to be offered at \$34 per share, without underwriting. The proceeds are to be added to working capital.

Warwick Hotel Associates, New York—Registers With Securities and Exchange Commission—

A registration statement was filed on June 22 with the SEC covering \$4,250,000 participations in partnership interests in Associates, to be offered in minimum amounts of \$10,000. No underwriting is involved. Associates is a partnership consisting of Lawrence A. Wien, Henry W. Klein, Alvin S. Lane, William F. Purcell and Alvin Silverman as equal partners. It proposes to buy the land and building located at 17th and Locust Streets, Philadelphia, Pa., known as The Warwick Hotel, together with the furnishings and equipment used therein, under a contract providing for a total purchase price of \$8,000,000. Of this amount \$4,000,000 is to be paid in cash and the balance will be paid by taking title subject to a first mortgage of \$4,000,000. A deposit of \$600,000 has been made under the purchase contract. Associates will only own and lease the property, which will be operated under a 21-year lease arrangement with Warwick-Philadelphia Corp. (of the Kirkeby Hotel Organization). The lease will provide for an annual net rent of \$380,000. The lessee also will provide for all operating and maintenance expenses, except for mortgage requirements. Each partner in Associates will contribute at least \$10,000 to the capital of the partnership; and by this prospectus each partner is offering \$850,000 of participations in his partnership interest in Associates. Net proceeds from the sale of the participations will be used to pay the balance due under the purchase contract, to defray costs incident to the acquisition of title, and to reimburse the partners for a portion of the deposit advanced. Purchasers of participations will share proportionately in the ownership of the partnership interests in Associates.

Wealden Co., N. Y.—To Make Exchange Offer—

This New York investment company, it was announced on June 17, has applied to the SEC for an exemption order with respect to an exchange offer which it proposes to make to its stockholders; and the Commission has given interested persons until June 30, 1955, to request a hearing thereon. Wealden has outstanding 116,484 shares of common stock, \$5 par. Its assets consist solely of cash, U. S. Government securities, and 243,450.9 shares of the common stock of The Glenn L. Martin Company. Wealden proposes to offer to redeem its outstanding stock by distributing to each stockholder who wishes to accept the offer 2.07 shares of Martin stock in redemption of each share of Wealden stock.—V. 174, p. 457.

Webster-Chicago Corp.—Haffa Buys Stock Interest—

Acquisition by Titus Haffa, Chicago industrialist, of a substantial block of stock in Webster-Chicago Corp., held by R. F. Blash, Chairman and founder, was announced on June 20. This acquisition makes Mr. Haffa the largest stockholder in the company. There have been no changes in management and none is contemplated, N. C. Owen, President, said. Mr. Blash remains as Chairman and Mr. Owen as President. Mr. Haffa owns or controls several Chicago companies, including Dormeyer Corp. and Camfield Manufacturing Co., producers of small kitchen appliances, and Haber Corp., manufacturer of components for electronic equipment.—V. 181, p. 1780.

Webster Uranium Mines, Ltd., Toronto, Canada—Offering Withdrawn—

A letter of notification (files under Regulation "D"), covering the proposed issue and sale of 300,000 shares of common stock (par 10 cents) at \$1 per share through James Anthony Securities Corp., New York, has been withdrawn.—V. 181, p. 433.

Weeco Products Co., Chicago, Ill.—Files With SEC—

A letter of notification was filed with the SEC on June 3 covering 3,500 shares of common stock (par \$1) to be offered at the market through A. C. Allyn & Co., Inc., Chicago, Ill., for the account of a selling stockholder.—V. 181, p. 1081.

West Penn Electric Co.—To Sell Bus Holdings—

The SEC, it was announced on June 17, has issued an order authorizing this company to sell its holdings of 10,000 shares (50% of the outstanding common stock of Penn Bus Co. to The Greyhound Corp., which holds the remaining 10,000 shares. The consideration thereof is to be equivalent to one-half of the amount, on the last day of the month preceding the date of sale, of the total assets less total liabilities of Penn Bus (146,263 as of March 31, 1955).—V. 181, p. 2626.

Western Pacific RR. Co.—Earnings—

	1955	1954	1953	1952
April—				
Gross from railway	\$4,625,987	\$4,011,161	\$5,104,847	\$4,110,644
Net from railway	1,473,845	851,326	1,658,650	1,124,481
Net ry. oper. income	765,514	475,929	647,200	450,283
From Jan. 1—				
Gross from railway	16,291,474	15,222,572	20,139,708	16,462,709
Net from railway	3,878,166	2,983,092	6,713,660	4,074,311
Net ry. oper. income	2,057,154	1,479,250	2,683,488	1,486,787

—V. 181, p. 2165.

White Motor Co.—Introduces New Tractor—

A progressive advancement in truck transportation, permitting the carrying of greater payloads at lower costs, was revealed on June 17 with introduction by this company of a new diesel tractor, designated the "9000," which incorporates unique design and construction features. At the same time, the company announced delivery of 140 of the new streamlined vehicles to Roadway Express, Inc., of Akron, Ohio, an order valued at approximately \$1,500,000. The tractor is only 90 inches from bumper to back of cab, thus permitting the use of a 35-foot trailer and still remaining within the 45-foot combined tractor and trailer length limitations imposed by many eastern states. Powered by a JTB Cummins diesel engine, the "9000" incorporates a new fuel injection system that delivers "unusually high mileage" without adjustment or repairs, it was pointed out.—V. 181, p. 2521.

Worcester County Electric Co.—To Issue Bonds—

This company, a subsidiary of New England Electric System, proposes to file a registration statement with the SEC early in September with respect to sale at competitive bidding of \$8,500,000 principal amount of first mortgage bonds, series D, due 1985. Bids are tentatively scheduled to be received on Oct. 18, 1955 at the offices of the company, 441 Stuart St., Boston 16, Mass.—V. 178, p. 2097.

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(Consider H.) Willett, Inc. (& Subs.)—Earnings Incr.

Year Ended April 30—	1955	1954
Net sales	\$4,716,235	\$5,002,076
Cost of sales, selling, genl. & admin. exps.	4,228,279	4,508,581
Operating profit	\$487,956	\$493,495
Other income (net)	Dr72,141	Dr128,814
Profit before income taxes	\$415,815	\$364,681
Fed., State, and city income taxes (est.)	212,134	181,982
Federal excess profits tax refund		Cr10,650
Net profit	\$203,680	\$193,349
Dividends paid in cash	77,176	86,883
Earnings per share	\$1.06	\$1.01

CONSOLIDATED BALANCE SHEET AS OF APRIL 30

ASSETS—		
	1955	1954
Cash	\$146,527	\$208,471
Accts. receivable (less reserve \$3,000)	496,221	486,501
Inventories	1,522,358	1,292,104
Prepaid expenses	42,882	37,355
Fixed assets (net)	985,369	1,062,860
Total	\$3,193,377	\$3,087,292
LIABILITIES—		
Term loan notes (due within one year)	108,000	107,000
Accounts payable	150,917	96,422
Payroll deductions and taxes	35,867	32,772
Accruals	38,219	37,760
Income taxes (estimated)	209,390	180,859
Long term loan notes (not current)	486,000	594,000
Capital stock (par value \$5 a share)	964,700	964,700
Earned surplus	1,200,284	1,073,779
Total	\$3,193,377	\$3,087,292

Wright Line, Inc., Worcester, Mass.—Registers With Securities and Exchange Commission—

This corporation on June 17 filed a registration statement with the SEC covering 110,000 shares of its class B common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis. Of the 110,000 shares, 50,000 are being sold by the company and 60,000 by certain selling stockholders. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the development, manufacture and sale of accessory equipment for electronic tabulating machines.

Net proceeds to the company from its sale of the 50,000 shares will be used in part to finance additions to its factory building, currently

in progress, which are estimated to cost \$400,000, including the cost of additional machinery to be installed, and the balance will be added to working capital and be available for general corporate purposes. Further expansion of the company's office facilities also is contemplated and may be paid for in part from the proceeds of this financing, but no detailed plans for such expansion have yet been formulated.

The selling stockholders are E. Stanley Wright, President and Founder, and his brother, Henry H. Wright, who propose to sell 50,000 and 10,000 shares, respectively. After such sale, E. Stanley Wright will hold 59% of the class A stock and 12.5% of the class B stock. His wife owns 39% of the class A and 20.5% of the class B stock.—V. 181, p. 52.

Wrigley Stores, Inc. (Mich.)—Bankers Buy Stock Int.

Allen & Co., investment banking firm of New York, announced on June 20 the acquisition of a substantial stock interest in Wrigley Stores, Inc., the largest independent food store chain in the State of Michigan and the largest privately owned supermarket operator in the United States. It also holds the distinction of being the nation's 12th largest independent chain of supermarkets.

The Wrigley organization operated 59 units in 1954 with a sales volume of more than \$102,000,000.

Management's plans for 1955 call for the opening of about seven more modern supermarkets. On the basis of the additional stores, and with annual sales of recently opened units running at better than \$3,000,000 per unit, it is estimated that results for this year will probably exceed those for 1954 by a wide margin.

The following three new directors were elected on June 22: Herbert Allen, a partner, and Marvin Carton, an associate, of Allen & Co., and J. L. Holtzmann, a partner in the New York law firm of Holtzmann, Wise & Shepard.—V. 179, p. 49.

Wooster Rubber Co.—Stock Offered—Hulme, Applegate & Humphrey, Inc. and associates on June 23 publicly offered 169,200 shares of common stock (par \$1) at \$10 per share.

PROCEEDS—The net proceeds are to go to eight selling stockholders, UNDERWRITERS—Associated in the offering are: The Ohio Co.; Stoud & Co., Inc.; Bache & Co.; Butcher & Sherperd; Suplee, Yeatman & Co., Inc.; Woodcock, Hess & Co., Inc.; Thayer, Baker & Co.; and H. Hentz & Co.—V. 181, p. 2742.

Yale & Towne Manufacturing Co.—Sells Property—

As part of the reorganization of its lock and hardware operations, this company has completed the sale of its Stamford, Conn., property and transferred title to The Old Colony Co. of Danbury, Conn., it was announced on June 21 by Fred Dunning, Executive Vice-President.

The Old Colony Co. is headed by Lazarus S. Heyman, prominent in developing New England industrial properties.

The former Yale & Towne property comprises 25 major buildings with about 1,025,000 square feet under roof and about 28 acres of land. The sales price was not disclosed. The assessed valuation for tax purposes is approximately \$2,500,000.

Under the terms of the sale, Yale & Towne has leased back space to conduct its present manufacturing operations in Stamford. Yale & Towne has three new lock and hardware manufacturing plants at Salem, Va.; Gallatin, Tenn.; and Lenoir City, Tenn.

Mr. Heyman revealed that his company has just completed arrangements to lease space to Pitney-Bowes, Inc., Contemporary Classics, Inc. (furniture manufacturers), and Gar Precision Parts, Inc., and will continue present leases issued by Yale & Towne to Bamber Foundry, Dorr-Oliver, Inc., and Paper Novelty Manufacturing Co.

He also said that about 150,000 square feet of space is available to be leased for additional industrial use and 40,000 square feet for executive office purposes.

Financing was arranged by the Equitable Life Assurance Society of the United States.—V. 181, p. 2058.

Yardney Electric Corp., N. Y.—Large Navy Contract

This manufacturer of high-capacity silver-zinc storage batteries has received a contract for \$1,057,705 to produce Silvercel batteries of a new design for the U. S. Navy, Michel N. Yardney, President, announced on June 23.

The contract, awarded by the Bureau of Ordnance, calls for the delivery of a large number of extremely powerful batteries for use in underwater weapons, Mr. Yardney said.

Silvercels, the New York electric company's revolutionary silver-zinc batteries, are five times smaller, six times lighter and, depending on use, up to 20 times as powerful as conventional lead-acid storage batteries, company officials said. They are being used to power missiles, aircraft and a wide range of ultra-advanced electronic equipment.

Yolande Corp.—Sales and Earnings Lower —

Year Ended Dec. 31—	1954	1953
Net sales	\$2,287,181	\$2,779,856
Net loss	74,013	*16,630
Common capital shares outstanding	221,935	243,285
Earnings per common share	None	\$3.07

*Net profit.

Pursuant to the terms of a contract with J. Wm. Ansell, a former Vice-President and director, the company on Aug. 27, 1954 purchased 21,350 shares of its outstanding capital stock from him and his wife for \$69,387.50.—V. 178, p. 1103.

York Corp.—Definitive Debentures Ready—

The Bankers Trust Co., New York, N. Y. and Pennsylvania Co. for Banking and Trusts, Philadelphia, Pa., are prepared to deliver definitive 3% sinking fund debentures due April 1, 1974 in exchange for outstanding temporary debentures.—V. 181, p. 2742.

Board of Governors of the Federal Reserve System

BUSINESS INDEXES
1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1955	1954	1955	1955	1954	1955
Industrial production—						
Total	138	136	125	137	138	124
Manufactures—						
Total	140	138	126	139	140	125
Durable	153	150	136	155	155	136
Nondurable	126	125	117	123	124	114
Minerals	120	120	111	121	120	112
Consumer durable goods—						
Total	145	143	119	146	155	116
Major consumer durables	164	162	130	166	179	126
Autos	189	190	145	205	223	146
Household	144	140	119	133	143	110
Other consumer durables	102	100	93	100	99	92
Construction contracts, value—						
Total	*	252.7	193.4	*	290.4	233.9
Residential	*	286.1	216.3	*	336.4	256.5
All other	*	230.4	178.3	*	259.9	219.0
Employment and payrolls—						
Nonagricultural empl., total	112.4	111.7	110.2	111.8	111.2	109.6
Manufg. production workers						
Employment, total	105.7	104.7	101.8	104.1	103.7	100.2
Durable	113.2	111.7	107.6	112.9	111.9	107.3
Nondurable	96.9	96.5	95.0	93.8	94.1	91.9
Payrolls, total				149.7	146.5	134.6
Freight carloadings	96	93	84	98	90	86
Department store sales, value	117	119	108	115	114	106
Department store stocks, value	*	123	121	*	130	126

NOTE—Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. Employment and payrolls indexes are compiled by the Bureau of Labor Statistics.

*Not available. †Preliminary. ‡Estimated.

INDUSTRIAL PRODUCTION
1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1955	1954	1955	1955	1954	1955
Durable Manufactures:						
Primary metals	144	138	106	146	144	108
Metal fabricating	162	160	148	164	166	148
Fabricated metal products	133	130	121	133	132	121
Machinery	150	149	138	151	152	138
Nonelectrical	132	130	124	134	133	126
Electrical	186	185	163	184	188	162
Transportation equipment	159	158	178	209	213	180
Instruments	145	143	138	145	144	138
Clay, glass & lumber products	135	133	125	136	135	126
Stone, clay & glass products	148	144	130	148	144	130
Lumber and products	*	123	120	*	128	122
Furniture and miscellaneous	131	126	118	126	124	114
Furniture and fixtures	118	113	102	113	111	98
Miscellaneous manufactures	140	135	128	136	133	124
Nondurable Manufactures:						
Textiles and apparel	113	112	101	110	113	98
Textile mill products	*	109	95	*	109	94
Apparel and allied products	*	115	107	*	117	103
Rubber and leather products	121	121	106	117	122	103
Rubber products	*	142	119	*	145	118
Leather and products	*	103	94	*	103	89
Paper and printing	136	134	126	135	137	126
Paper and allied products	*	151	137	*	154	134
Printing and publishing	125	124	120	126	126	121
Chemicals and petroleum prod.	156	155	142	153	155	139
Chemicals and allied prod.	*	163	148	*	165	145
Petroleum and coal products	133	134	125	131	130	123
Food, beverages and tobacco	110	110	109	105	101	103
Food and beverage manufac.	*	110	109	*	101	103
Tobacco manufactures	*	*	107	*	*	107
Minerals:						
Mineral fuels	122	121	112	120	121	111
Coal	80	73	65	77	72	62
Crude oil and natural gas	141	144	134	141	144	134
Metal, stone and earth min.	113	115	106	124	114	116

*Not available. †Preliminary.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama Highway Authority (P. O. Montgomery), Ala.

Bond Offering—Fuller Kimbrell, President, will receive sealed bids until 11 a.m. (CST) on July 12 for the purchase of \$15,000,000 series A, highway bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1975 inclusive. Principal and interest payable at the Birmingham Trust National Bank, Birmingham; American National Bank & Trust Co., Mobile, or at the First National City Bank of New York City. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Etowah County (P. O. Gadsden), Alabama

Warrant Sale—An issue of \$500,000 State gasoline tax anticipation warrants was sold to Watkins, Morrow & Co., and Odess, Martin & Herzberg, Inc., both of Birmingham, jointly, as 2 3/8s and 2 1/4s. Dated June 1, 1955. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Selma, Ala.

Bond Sale—The \$350,000 school bonds offered June 21—v. 181, p. 2627—were awarded to George M. Wood & Co., of Montgomery.

ARIZONA

Maricopa County Sch. Dist. No. 28 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on July 7 for the purchase of \$32,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1965 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

ARKANSAS

Little Rock Housing Authority, Arkansas

Note Offering—Chairman R. Redding Stevenson announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$1,282,000 preliminary loan notes, as follows: \$524,000 first series notes. 758,000 second series notes.

Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

CALIFORNIA

Alta Acres Community Services Dist., Tulare County, Calif.

Bond Offering—Maurice S. Macy, Secretary of the Board of Directors, will receive sealed bids at his office in Visalia, until 8 p.m. (CDST) on July 5 for the purchase of \$9,000 water works improvement bonds. Dated July 1, 1955. Due on June 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Charleston Elem. Sch. Dist., Calif.

Bond Sale—The \$53,000 building bonds offered June 21—v. 181, p. 2848—were awarded to Dean Witter & Co., of San Francisco, at 100.02, a net interest cost of about 3.38%, as follows:

- \$8,000 4s. Due on June 30 from 1956 to 1959 inclusive.
- 12,000 3s. Due on June 30 from 1960 to 1965 inclusive.
- 12,000 3 1/4s. Due on June 30 from 1966 to 1971 inclusive.
- 18,000 3 1/2s. Due on June 30 from 1972 to 1980 inclusive.

Flowery Sch. Dist., Sonoma County, California

Bond Sale—The \$10,000 building bonds offered June 21—v. 181,

p. 2848—were awarded to Dean Witter & Co., of San Francisco.

Fresno County Water Works Dist. No. 16 (P. O. Fresno), Calif.

Bond Sale—The \$69,000 building bonds offered June 14 were awarded to Hannaford & Talbot, of San Francisco, at a price of 100.10, a net interest cost of about 4.29%, as follows:

- \$24,000 4s. Due on July 1 from 1959 to 1966 inclusive.
- 45,000 4 1/4s. Due on July 1 from 1967 to 1981 inclusive.

The bonds are dated July 1, 1955. Due on July 1 from 1959 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fontana Sch. Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (CDST) on July 5 for the purchase of \$400,000 building bonds. Dated July 15, 1955. Due on July 15 from 1957 to 1970, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Greensburg Elementary Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$10,000 building bonds offered June 21—v. 181, p. 2743—were awarded to J. Barth & Co., of San Francisco.

Happy Camp Union Elementary Sch. Dist., Siskiyou County, Cal.

Bond Sale Postponed—The District called off the scheduled sale on June 21 of \$32,000 building bonds.—V. 181, p. 2743.

Hudson School District, Calif.

Bond Sale—The \$41,000 building bonds offered June 21—v. 181, p. 2848—were awarded to Dean Witter & Co., of San Francisco, as 3 1/4s, at 100.12, a basis of about 3.23%.

Jacoby Creek Elem. School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka, until 2 p.m. (CDST) on July 5 for the purchase of \$43,000 building bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1977, inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Jefferson Elem. School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on July 5 for the purchase of \$203,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1975, inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Menlo Park Elem. School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on July 5 for the purchase of \$220,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1980, inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Port Huene Sanitary District, Ventura County, Calif.

Bond Sale—The \$150,000 sanitation bonds offered June 21—v.

181, p. 2743—were awarded to Taylor & Co., of Beverly Hills, at 100.07, a net interest cost of about 3.31%, as follows:

- \$72,000 3 1/2s. Due on July 1 from 1956 to 1979 inclusive.
- 78,000 3 1/4s. Due on July 1 from 1980 to 1994 inclusive.

Puente Union High School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 28 for the purchase of \$150,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1980 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Sacramento City Unified Sch. Dist., Sacramento County, Calif.

Bond Sale—The \$4,000,000 building bonds offered June 20—v. 181, p. 2848—were awarded to a syndicate headed by the Bank of America National Trust and Savings Association, of San Francisco, at a price of 100.0004, a net interest cost of about 1.76%, as follows:

- \$300,000 4 1/2s. Due on Aug. 1, 1957.
- 300,000 3 1/2s. Due on Aug. 1, 1958.
- 1,800,000 1 1/2s. Due on Aug. 1 from 1959 to 1963 inclusive.
- 1,600,000 1 1/4s. Due on Aug. 1 from 1964 to 1967 inclusive.

Other members of the syndicate: The First Boston Corporation, Blyth & Co., of San Francisco, Harriman Ripley & Co., of New York City, Northern Trust Co., of Chicago, the American Trust Co., Weedon & Co., both of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, Dean Witter & Co., of San Francisco, the Equitable Securities Corporation, Wm. R. Staats & Co., of Los Angeles, R. W. Pressprich & Co., of New York, Braun, Bosworth & Co., Inc., E. F. Hutton & Co., Brown Bros. Harriman, both of New York, Heller, Bruce & Co., of San Francisco, A. G. Edwards & Son, of St. Louis, H. E. Work & Co., Lawson, Levy & Williams, Kaiser & Co., Irving Lundborg & Co., Shuman, Agnew & Co., Stone & Youngberg, all of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

Scotts Valley Union Elementary School District, Santa Cruz County, Calif.

Bond Sale—The \$81,000 building bonds offered June 21—v. 181, p. 2848—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Sonoma Valley Union High School District, Sonoma County, Calif.

Bond Offering—William P. Johansen, County Clerk, will receive sealed bids at his office in Santa Rosa until 2:30 p.m. (PDST) on July 5 for the purchase of \$189,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

South San Francisco Unified School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on July 5 for the purchase of \$600,000 building bonds. Dated June 1, 1954. Due on June 1 from 1967 to 1976, inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Torrance, Calif.

Bond Offering—A. H. Bartlett, City Clerk, will receive sealed

bids until 8 p.m. (CDST) on July 12 for the purchase of \$500,000 municipal improvement bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1985 inclusive. Principal and interest (F-A) payable at the City Treasurer's office; the Bank of America National Trust & Savings Association, Los Angeles; or at any of the City's fiscal agencies in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Trabuco School District, Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on July 12 for the purchase of \$18,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Westminster School Dist., Orange County, Calif.

Bond Sale—The \$87,000 building bonds offered June 21—v. 181, p. 2848—were awarded to Taylor & Co., of Beverly Hills, as 3 1/4s, at 100.20, a basis of about 3.22%.

COLORADO

Denver (City and County of) Colorado

Bond Offering—Sealed bids will be received until 11 a.m. (MST) on July 28 for the purchase of \$12,000,000 bonds, as follows:

- \$8,700,000 streets and traffic control bonds.
- 2,700,000 parks and recreational facilities bonds.
- 1,300,000 sanitary sewer system bonds.

CONNECTICUT

Connecticut (State of)

Bond Sale—The \$20,000,000 veterans' bonus bonds offered June 21—v. 181, p. 2743—were awarded to a group composed of Harris Trust & Savings Bank, of Chicago, Seattle-First National Bank, of Seattle, Hallgarten & Co., Hornblower & Weeks, Ira Haupt & Co., Weedon & Co., Roosevelt & Cross, Dick & Merle-Smith, all of New York, Branch Banking & Trust Co., Wilson, Robert Winthrop & Co., of New York, National Bank of Commerce, of Seattle, and the National Bank, of Westchester, as 1 1/8s, at 100.01, a basis of about 1.62%.

Darien (P. O. Darien), Conn.

Bond Sale—The \$200,000 sewer bonds offered June 23—v. 181, p. 2743—were awarded to the Stamford Trust Co., Stamford, as 1.90s, at 100.025, a basis of about 1.89%.

FLORIDA

Atlantic Beach, Fla.

Bond Sale—The \$255,000 utility revenue bonds offered June 21—v. 181, p. 2743—were awarded to Pierce, Carrison, Wulbern, Inc., of Jacksonville.

Coral Gables, Fla.

Bond Sale—The \$1,000,000 parking revenue bonds offered June 21—v. 181, p. 2627—were awarded to John Nuveen & Co., Chicago, at 98.03, a net interest cost of about 3.23%, as follows:

- \$370,000 3s. Due on March 1 from 1957 to 1968 inclusive.
- 630,000 3 1/8s. Due on March 1 from 1969 to 1981 inclusive.

Deerfield Beach, Florida

Bond Sale—The \$150,000 water revenue bonds offered June 17—v. 181, p. 2743—were awarded

to Fox, Reusch & Co., Inc., of Cincinnati, and Allan Blair & Co., of Chicago, jointly, at a price of 98.10, a net interest cost of about 3.42%, as follows:

- \$69,000 3 1/2s. Due on Oct. 1 from 1955 to 1972 inclusive.
- 81,000 3 1/4s. Due on Oct. 1 from 1973 to 1984 inclusive.

Miami Springs, Fla.

Bond Offering—J. D. Ryan, Town Clerk, will receive sealed bids until 8 p.m. (EST) on July 11 for the purchase of \$475,000 recreational facilities bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1956 to 1974 inclusive. Bonds due in 1965 and thereafter are callable as of Dec. 1, 1964. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Stuart, Florida

Bond Sale—The \$250,000 utilities revenue bonds offered June 17—v. 181, p. 2744—were awarded to Pierce, Carrison, Wulbern, Inc., of Jacksonville, and Robinson-Humphrey Co., Inc., of Atlanta, jointly.

GEORGIA

Columbus, Ga.

Bond Sale—The \$260,000 hospital bonds offered June 21—v. 181, p. 2744—were awarded to the Robinson-Humphrey Co., Inc., of Atlanta, at 103.11, a net interest cost of about 2.44%, as follows:

- \$115,000 2 1/2% bonds.
- 145,000 2 3/4% bonds.

HAWAII

Honolulu Redevelopment Agency, Territory of Hawaii

Note Offering—Manager Edward J. Burns announces that the Agency will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$504,000 preliminary loan notes. Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

IDAHO

Power and Cassia Counties Joint Class A School District No. 381 (P. O. American Falls), Idaho

Bond Sale—The \$528,000 building bonds offered June 16—v. 181, p. 2402—were awarded to Foster & Marshall, of Seattle, and the First National Bank, of Portland, jointly, at a price of 100.01, a net interest cost of about 2.42%, as follows:

- \$107,000 4s. Due on July 1 from 1956 to 1960 inclusive.
- 126,000 2s. Due on July 1 from 1961 to 1965 inclusive.
- 139,000 2 1/4s. Due on July 1 from 1966 to 1970 inclusive.
- 156,000 2 1/2s. Due on July 1 from 1971 to 1975 inclusive.

ILLINOIS

Champaign, Douglas and Moultrie Counties Community Unit Sch. Dist. No. 39 (P. O. Piatt), Ill.

Bond Sale—An issue of \$400,000 building bonds was sold to White Phillips Co., of Davenport, as 2 1/4s and 2 1/2s. Dated June 1, 1955. Due on June 1 from 1957 to 1971 inclusive. Interest J-J. Legality approved by Charles & Traue, of St. Louis.

Champaign County Community Unit Sch. Dist. No. 4 (P. O. Champaign), Illinois

Bond Offering—E. A. Colburn, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 29 for the purchase of \$775,000 building

Bonds. Dated July 1, 1955. Due Nov. 1 from 1956 to 1974 inclusive. Principal and interest (J-N) payable at a bank or trust company in the State, mutually agreeable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Clinton and Washington Counties, Ill. Dist. No. 46 (P. O. Carlyle), Illinois

Bond Sale—An issue of \$22,000 building bonds was sold to Negley, Jens & Rowe, of Peoria, as 4s and 3/4s. Dated June 1, 1955. Due Jan. 1 from 1957 to 1974 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, St. Louis.

Cook County, Blue Island Elementary School District No. 130 (P. O. Blue Island), Ill.

Bond Sale—An issue of \$400,000 building bonds was sold to a group composed of Stifel, Nicolaus & Co., St. Louis, H. C. Speer & Sons Co., and Ballman & Main, both of Chicago.

Morgan, Cass, Pike and Brown Counties Community Unit School District No. 11 (P. O. Meredosia), Illinois

Bond Sale—The \$300,000 school building bonds offered June 20 v. 181, p. 2628—were awarded to the Mercantile Trust Co., and Dempsey-Tegeles & Co., both of St. Louis, jointly, at 100.14, a net interest cost of about 2.66%, as follows:

\$40,000 2s. Due on Jan. 1 from 1958 to 1967 inclusive.
\$60,000 2 3/4s. Due on Jan. 1 from 1968 to 1975 inclusive.

De Witt County Sch. District No. 113 (P. O. Chana), Ill.

Bond Offering—Hershel Durham, Clerk of the Board of Directors, will receive sealed bids until 8:30 p.m. (CDST) on June 30 for the purchase of \$38,000 building bonds. Dated July 1, 1955. Due Dec. 1 from 1956 to 1967 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the purchaser and the School Board. Legality approved by Charles & Trauernicht, of St. Louis.

Stone Park (P. O. Melrose), Ill.

Bond Sale—An issue of \$28,000 municipal building bonds was sold to the Barclay Investment Co., of Chicago.

Wayne County Community Consol. Sch. Dist. No. 5 (P. O. Fairfield), Illinois

Bond Sale—An issue of \$33,000 building bonds was sold to Harry Wilson & Co., of Chicago, as 4s and 3/4s. Dated May 1, 1955. Due on Jan. 1 from 1957 to 1975 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Wayne County Consol. Sch. Dist. No. 6 (P. O. Fairfield), Ill.

Bond Sale—An issue of \$120,000 building bonds was sold to Barstow, Kindred & Co., of Chicago, as 4s and 2 3/4s. Dated June 1, 1955. Due on Jan. 1 from 1957 to 1975 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Franklin Twp. Sch. Twp. (P. O. Wanamaker), Ind.

Bond Sale—The \$150,000 building bonds offered June 17—v. 181, p. 2628—were awarded to the Indianapolis Bond & Share Corporation, as 1 1/8s, at a price of 100.12, a basis of about 1.85%.

Mount Vernon, Ind.

Bond Sale—The \$857,000 water revenue bonds offered June 20—v. 181, p. 2744—were awarded to a group composed of Pohl & Co., Alter, Woody & Heimerdinger, Roth & Irving Co., Seasoned & Mayer, W. C. Thornburgh, and W. E. Hutton & Co., all of Cincinnati, as 3 1/2s, at 100.38, a basis of about 2.47%.

Wesant Twp. (P. O. R.R. No. 1, Rensselaer), Ind.

Bond Offering—Clarence Lock, Township Trustee, will receive

sealed bids until 1 p.m. (CST) on July 6 for the purchase of \$51,000 bonds, as follows:

- \$25,500 Civil Township bonds. Due semi-annually from July 1, 1956 to Jan. 1, 1969 incl.
- 25,500 School Township bonds. Due semi-annually from July 1, 1956 to Jan. 1, 1969 incl.

Dated July 1, 1955. Principal and interest (J-J) payable at the First National Bank, of Vevay. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

The Health and Hospital Corp. of Marion County (P. O. Marion), Ind.

Warrant Offering—Denton J. McVey, Executive Director, will receive sealed bids until 9 a.m. (CST) on July 6 for the purchase of \$765,000 warrants. Due Dec. 30, 1955.

IOWA

Ackley, Iowa

Bond Offering—Kathryn Groninga, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$66,000 sewer outlet and purifying plant bonds. Dated June 1, 1955. Due on Dec. 1 from 1956 to 1974 inclusive. Bonds due in 1966 and thereafter are callable as of Dec. 1, 1956. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Clermont-Elgin Consolidated Sch. District, Iowa

Bond Offering—Gladys Hanson, Secretary of the Board of Directors, will receive sealed and oral bids until 1:30 p.m. (CST) on July 12 for the purchase of \$525,000 school building bonds. Dated March 1, 1955. Due on Nov. 1 from 1956 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Corwith Community Sch. Dist., Ia.

Bond Sale—The \$350,000 building bonds offered June 16 were awarded to Carleton D. Beh, of Des Moines. The bonds are dated July 1, 1955. Due on Nov. 1 from 1956 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Decorah, Iowa

Bond Offering—Charles Anderson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$120,000 general obligation street improvement bonds. Dated July 1, 1955. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Garwin Consol. Sch. Dist., Iowa

Bond Sale—The \$210,000 building bonds offered June 21—v. 181, p. 2849—were awarded to the Iowa-Des Moines National Bank & Trust Co., Des Moines, and Iowa and Farmers Savings Bank, of Garwin, jointly.

Moulton Indep. Sch. Dist., Ia.

Bond Sale—The \$22,000 school bonds offered June 13 were awarded to Sparks & Co., of Des Moines, at a price of 100.52, a net interest cost of about 2.96%, as follows:

- \$20,000 3s. Due on Dec. 1 from 1958 to 1973 inclusive.
- 2,000 2 3/4s. Due on Dec. 1, 1974.

Dated June 1, 1955. Interest J-D. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Moville Community Sch. Dist., Ia.

Bond Sale—The \$200,000 building bonds offered June 16—v. 181, p. 2744—were awarded to the First Trust & Savings Bank, of Moville, as 2 1/4s, at a price of par.

KANSAS

Emporia, Kansas

Bond Sale—The \$750,000 building bonds offered June 16—v. 181, p. 2628—were awarded to the Northern Trust Co., of Chicago, and Stern Bros. & Co., of Kansas City, jointly, as 2s, at a price of 100.01, a basis of about 1.99%. Dated June 1, 1955. Due on Sept.

1 from 1956 to 1970 inclusive. Interest M-S.

Wyandotte County (P. O. Kansas City), Kan.

Bond Sale—The \$587,931.52 various purposes bonds offered June 23—v. 181, p. 2849—were awarded to the Mercantile Trust Co., of St. Louis, and Commerce Trust Co., of Kansas City, jointly.

KENTUCKY

Jefferson County, Auburndale-Fairdale Water District (P. O. 7139 Southside Drive, Louisville), Ky.

Bond Offering—Elmer V. Mason, District Secretary, will receive sealed bids until 2 p.m. (CST) on June 27 for the purchase of \$270,000 water revenue bonds. Dated Feb. 1, 1955. Due on Aug. 1 from 1956 to 1985, inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lincoln County (P. O. Stanford), Kentucky

Bond Sale—The \$240,000 school building revenue bonds offered June 21 were awarded to A. C. Allyn & Co., of New York City.

The bonds are dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Lincoln County National Bank, of Stanford. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Russell County Public Court House Corporation (P. O. Jamestown), Kentucky

Bond Sale—The \$100,000 first mortgage bonds offered June 14—v. 181, p. 2744—were awarded to Charles A. Hirsch & Co., of Cincinnati, at a price of \$95.00, a net interest cost of about 4.32%, as follows:

- \$75,000 3 3/4s. Due on Oct. 1 from 1956 to 1970 inclusive.
- 25,000 4s. Due on Oct. 1 from 1971 to 1975 inclusive.

Shelbyville, Ky.

Bond Offering—City Clerk, H. G. Cleveland announces that the City Council will receive sealed bids until 6:30 p.m. (CST) on June 30 for the purchase of \$675,000 water and sewer revenue bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1993 inclusive. Bonds due in 1962 and thereafter are callable as of July 1, 1961. Principal and interest (J-J) payable at the Louisville Trust Company, Louisville. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Jefferson Davis Parish Consol. Gravity Drainage Dist. No. 1 (P. O. Jennings), La.

Bond Sale—The \$205,000 public improvement bonds offered June 15—v. 181, p. 2291—were awarded to Barrow, Leary & Co., of Shreveport, and Scharff & Jones, of New Orleans.

Monroe, La.

Bond Sale—The \$1,200,000 school bonds offered June 22—v. 181, p. 2523—were awarded to Barrow, Leary & Co., of Shreveport, as follows:

- \$285,000 2s. Due on June 1 from 1956 to 1961 inclusive.
- 110,000 2 1/2s. Due on June 1, 1962 and 1963.
- 175,000 2 3/4s. Due on June 1, 1964 to 1966 inclusive.
- 663,000 3s. Due on June 1 from 1967 to 1975 inclusive.

In addition, bonds bear a detachable coupon of 0.77% for the period from Dec. 15, 1955, to Dec. 15, 1956.

Ruston, La.

Bond Sale—The \$350,000 public improvement bonds offered June 16—v. 181, p. 2291—were awarded to White, Hattier & Sanford, of New Orleans.

St. Mary Parish, Sixth Ward Special Sch. Dist. No. 3 (P. O. Franklin), La.

Bond Offering—B. E. Bourreaux, Secretary of the Parish School Board, will receive sealed bids until 3 p.m. (CST) on July 14

for the purchase of \$1,300,500 bonds, as follows:

\$1,115,000 school bonds. Due on July 15 from 1956 to 1975 incl. 185,500 school bonds. Due on July 15 from 1956 to 1975 inclusive.

Dated July 15, 1955. Principal and interest (J-J) payable at the office of School Board Treasurer, or at a bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Terrebonne Parish (P. O. Houma), Louisiana

Bond Sale—The \$275,000 public improvement bonds offered June 22—v. 181, p. 2523—were awarded to Kohlmeier & Co., of New Orleans.

MAINE

Lewiston, Me.

Note Offering—Adrien O. Ancil, City Treasurer, will receive sealed bids until 7 p.m. (DST) on June 27 for the purchase of \$600,000 notes. Dated June 30, 1955. Due Dec. 15, 1955.

Portland, Me.

Bond Sale—The \$830,000 permanent improvement bonds offered June 21—v. 181, p. 2948—were awarded to the Northern Trust Co., Chicago, and Mercantile Trust Co., St. Louis, jointly, as 2s, at 100.77, a basis of about 1.91%.

MASSACHUSETTS

Arlington, Mass.

Bond Offering—J. Wilbert Anderson, Town Treasurer, will receive sealed bids in care of the Second Bank-State Street Trust Co., Room 411, 111 Franklin St., Boston, until noon (DST) on June 29 for the purchase of \$1,625,000 bonds, as follows:

- \$1,050,000 school bonds. Due on July 15 from 1956 to 1975 inclusive.
- 300,000 Arlington school project bonds. Due on July 15 from 1956 to 1975 inclusive.
- 275,000 street construction bonds. Due on July 15 from 1956 to 1965 inclusive.

The bonds are dated July 15, 1955. Principal and interest payable at the Second Bank-State Street Trust Co., Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Brockton, Mass.

Bond Offering—Leo V. Clancy, City Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, 40 Water Street, Boston, until noon (DST) on June 27 for the purchase of \$125,000 bonds, as follows:

- \$50,000 water loan No. 1 bonds. Due on June 1 from 1956 to 1960 inclusive.
- 75,000 water loan No. 2 bonds. Due on June 1 from 1956 to 1970 inclusive.

The bonds are dated June 1, 1955. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hadley, Hadley Water Supply Dist., Massachusetts

Note Offering—Alex Madenskim, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, Directors' Room, Mezzanine Floor, 30 State Street, Boston, until 11 a.m. (DST) on June 28 for the purchase of \$50,000 water supply notes. Dated July 15, 1955. Due on July 15 from 1956 to 1980, inclusive. Principal and interest payable at the Merchants National Bank of Boston.

Holyoke, Mass.

Note Sale—The \$300,000 notes offered June 23 were awarded to the Merchants National Bank of Boston, at 1.18% discount.

The notes are dated June 24, 1955. Due on Dec. 1, 1955. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.
Note Sale—The \$800,000 notes offered June 23 were awarded to the Security Trust Co., of Lynn, at 1.15% discount.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Sale—The \$31,651,000 various local housing authority notes offered June 23—v. 181, p. 2849—were awarded to Kuhn, Loeb & Co., of New York City.

Norfolk County (P. O. Dedham), Massachusetts

Bond Offering—Raymond C. Warmington, County Treasurer, will receive sealed bids at the Second Bank-State Street Trust Company, 111 Franklin Street, Boston, until noon (DST) on June 28 for the purchase of \$450,000 court house bonds. Dated July 15, 1955. Due on July 15 from 1956 to 1964 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

North Reading, Mass.

Note Sale—The \$108,000 water mains notes offered May 19—v. 181, p. 2292—were awarded to the Middlesex County National Bank, of Everett, as 2.40s, at a price of 100.40, a basis of about 2.36%.

Somerset, Mass.

Bond Sale—The \$135,000 school bonds offered May 18—v. 181, p. 2292—were awarded to the Second Bank-State Street Trust Co., of Boston, as 1.90s, at 100.18, a basis of about 1.87%.

University of Massachusetts Bldg. Ass'n (P. O. Boston), Mass.

Bond Sale—The \$2,000,000 Student Union Building, Ninth Series bonds offered June 22 were awarded to a group composed of Kidder, Peabody & Co., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., White, Weld & Co., Stone & Webster Securities Corp., and Hornblower & Weeks, all of New York City, as follows:
\$1,000,000 2% bonds. Due from 1956 to 1971 inclusive.
1,000,000 2.40% bonds. Due from 1972 to 1982 inclusive.

Weymouth, Mass.

Bond Offering—Harry L. Granger, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Company, 111 Franklin Street, Boston, until 11 a.m. (DST) on June 28 for the purchase of \$300,000 sewer bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1985 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Birmingham, Mich.

Bond Sale—The \$125,000 general obligation artificial ice skating rink bonds offered June 20—v. 181, p. 2745—were awarded to Braun, Bosworth & Co., Inc., of Toledo.

Detour Twp. Sch. Dist. No. 1 (P. O. Detour), Mich.

Bond Offering—John T. Nevill, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 6 for the purchase of \$160,000 building bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Garden City School District, Mich.

Bond Offering—William C. Fisher, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 30 for the purchase of \$1,250,000 building bonds. Dated July 1, 1955. Due on Oct. 1 from 1956 to 1981 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hazel Park, Mich.

Bond Sale—The \$185,000 special assessment paving bonds offered June 20—v. 181, p. 2745—were awarded to the City Bank of Detroit, at par as follows: \$90,000 1½s. Due on Sept. 1, 1956 and 1957.
45,000 2s. Due on Sept. 1, 1958.
50,000 2¼s. Due on Sept. 1, 1959.

Howell, Mich.

Bond Sale—The \$450,000 general obligation storm sewer bonds offered June 21—v. 181, p. 2745—were awarded to Halsey, Stuart & Co., Inc., New York City, and the First of Michigan Corp., Detroit, jointly, at 100.02, a net interest cost of about 2.46%, as follows: \$95,000 2s. Due on Oct. 1 from 1956 to 1963 inclusive.
355,000 2½s. Due on Oct. 1 from 1964 to 1980 inclusive.

Kalamazoo Twp. Sch. Dist. No. 20 (P. O. Kalamazoo), Mich.

Bond Offering—Carrie Smith, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 27 for the purchase of \$214,000 building bonds. Dated July 1, 1955. Due on April 1 from 1956 to 1980 inclusive. Principal and interest (A-O) payable at a bank to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lincoln Park, Mich.

Bond Sale—The \$208,200 improvement bonds offered June 20—v. 181, p. 2850—were awarded to the First of Michigan Corp., Detroit, at 100.02, a net interest cost of about 2.16%, as follows: \$194,700 special assessment bonds: \$160,700 2¼s, due on June 1 from 1956 to 1959 inclusive; and \$34,000 2s, due on June 1, 1960.

13,500 general obligation bonds as 2s. Due on June 1 from 1957 to 1959 inclusive.

Royal Oak, Mich.

Bond Sale—The \$360,000 bonds offered June 20 were awarded to the First of Michigan Corp., Detroit, and Braun, Bosworth & Co., of Toledo, jointly, as follows:

\$200,000 public works building addition bonds at 100.03, a net interest cost of about 2.75%, as follows: \$20,000 3½s, due on Dec. 1 from 1955 to 1958 inclusive, and \$180,000 2¼s, due on Dec. 1 from 1959 to 1975 inclusive.

160,000 motor vehicle highway fund bonds at 100.01, a net interest cost of about 2.63%, as follows: \$20,000 4s, due on June 1, 1956 and 1957; \$100,000 2½s, due on June 1 from 1958 to 1967 inclusive, and \$40,000 2¼s, due on June 1 from 1968 to 1970 inclusive.

Royal Oak Sch. Dist., Mich.

Bond Offering—Margaret Williams, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on June 29 for the purchase of \$2,000,000 building and site bonds. Dated July 1, 1955. Due on Jan. 1 from 1956 to 1980 inclusive. Bonds due in 1974 and thereafter are callable as of Jan. 1, 1965. Principal and interest (J-J) payable at the Detroit Bank, Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

(The foregoing bonds were originally scheduled to be offered on May 25.)

Wayne County (P. O. Detroit), Michigan

Bond Offering—Sylvester A. Noetzel, Secretary and Clerk of the Board of Road Commissioners, will receive sealed bids until 11 a.m. (EST) on July 12 for the purchase of \$5,100,000 Metropolitan sewerage and sewage disposal system bonds. Dated June 1, 1955. Due on July 1 from 1956 to 1990 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA**Anoka County Indep. School Dist. No. 23 (P. O. Fridley), Minn.**

Bond Sale—The \$45,000 building bonds offered June 20—v. 181, p. 2850—were awarded to the Allison Williams Co., of Minneapolis.

Aurora, Minn.

Bond Offering—The \$130,000 water bonds offered June 22—v. 181, p. 2850—were awarded to J. M. Dain & Co., of Minneapolis, as 2¼s, at 100.13, a basis of about 2.73%.

Big Falls, Minn.

Bond Offering—Arthur F. Enais, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 11 for the purchase of \$35,000 bonds, as follows:

\$10,000 water works bonds. Due on July 1 from 1956 to 1965 inclusive.

25,000 Community Building bonds. Due on July 1 from 1958 to 1971 inclusive.

The bonds are dated July 1, 1955. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

Blue Earth County (P. O. Mankota), Minn.

Bond Offering—H. G. Stangland, County Auditor, will receive sealed bids until 1 p.m. (CST) on July 6 for the purchase of \$166,000 drainage bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1964 inclusive. Principal and interest payable at a suitable bank designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Fillmore and Houston Counties Joint Independent Consolidated School District No. 6 (P. O. Mabel), Minn.

Bond Offering—Mrs. Odell Lee, District Clerk, will receive sealed bids until 8 p.m. (CST) on July 14 for the purchase of \$390,000 building bonds. Dated July 1, 1955. Due on Jan. 1 from 1958 to 1980 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hastings, Minn.

Bond Offering—Adolph J. Gergen, City Clerk, will receive sealed bids until 7 p.m. (CST) on July 6 for the purchase of \$120,000 swimming pool bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1975 inclusive. Bonds due in 1974 and thereafter are callable as of Feb. 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis, and Moody & Springsted, of St. Paul.

Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robbinsdale), Minn.

Bond Sale—The \$2,250,000 building bonds offered June 21—v. 181, p. 2629—were awarded to a group composed of John Nuveen & Co., of Chicago, White, Weld & Co., B. J. Van Ingen, Inc., both of New York, Central Republic Co., of Chicago, Goodbody & Co., of New York, McCormick & Co., of Chicago, Shaughnessy & Co., of St. Paul, and McDougal & Condon, of Chicago, at 100.006, a net interest cost of about 3.17%, as follows:

\$240,000 4s. Due on Feb. 1 from 1958 to 1963 inclusive.

240,000 3¼s. Due on Feb. 1 from 1964 to 1969 inclusive.

1,160,000 3.10s. Due on Feb. 1 from 1970 to 1980 inclusive.

610,000 3.20s. Due on Feb. 1 from 1981 to 1985 inclusive.

Itasca County Indep. Sch. Dist. No. 2 (P. O. Coleraine), Minn.

Bond Sale—The \$100,000 school bonds offered June 16—v. 181, p. 2629—were awarded to the First National Bank, of Bovey, and Northern Minnesota National

Bank, of Duluth, jointly, as 2¼s, at a price of 100.02, a basis of about 2.24%.

Martin County (P. O. Fairmont), Minnesota

Bond Offering—H. E. Christianson, County Auditor, will receive sealed bids until 2 p.m. (CST) on June 29 for the purchase of \$430,000 drainage bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1973 inclusive. Bonds due in 1959 and thereafter are callable as of July 1, 1958. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Otter Tail County Ind. Cons. Sch. District No. 44 (P. O. Perham), Minnesota

Bond Sale—The \$300,000 building bonds offered June 22—v. 181, p. 2745—were awarded to the Northwestern National Bank of Minneapolis, as 2¼s, at 100.18, a basis of about 2.72%.

Richfield, Minn.

Bond Sale—The \$1,410,000 improvement bonds offered June 16—v. 181, p. 2629—were awarded to a group composed by J. M. Dain & Co., Northwestern National Bank, both of Minneapolis, John Nuveen & Co., Paine, Webber, Jackson & Curtis, both of Chicago, Piper, Jaffray & Hopwood, of Minneapolis, Mannheim-Egan, Inc., Harold E. Wood & Co., both of St. Paul, Woodard-Elwood & Co., of Minneapolis, Caldwell - Phillips Co., Shaughnessy & Co., both of St. Paul, and E. J. Prescott & Co., of Minneapolis, at a price of par, a net interest cost of about 3.30%, as follows:

\$850,000 3.40s. Due on June 1 from 1957 to 1968 inclusive.

210,000 3.30s. Due on June 1, 1969.

350,000 3.20s. Due on June 1 from 1972 to 1976 inclusive.

St. Paul Housing and Redevelopment Authority, Minn.

Note Offering—Chairman Nick J. Smith announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$2,854,000 preliminary loan notes, as follows:

\$1,106,000 first series notes.

1,748,000 second series notes.

Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Spring Valley, Minn.

Bond Offering—Howard Dettloff, Village Clerk, will receive sealed bids until 8 p.m. (CST) on July 7 for the purchase of \$29,500 street improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1971 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

MISSISSIPPI**Indianola, Miss.**

Bond Sale—The \$550,000 water and sewer revenue bonds offered June 16—v. 181, p. 2629—were awarded to Alvis & Co., of Jackson, at a price of 100.06.

Jackson, Miss.

Bonds Not Sold—Bids received on June 15—v. 181, p. 2745—for the purchase of \$250,000 public improvement bonds were rejected.

LeFlore County, Sidonline Consol. Sch. Dist. (P. O. Sidon), Miss.

Bond Sale—An issue of \$10,000 school bonds was sold to the Bank of Greenwood, as 2½s. Dated May 1, 1955. Due on May 1 from 1956 to 1965 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Lucedale Special Consol. Sch. Dist., Mississippi

Bond Sale—An issue of \$40,000 school improvement bonds was

sold to the Bank of Lucedale as 2¼s.

Picayune Separate Sch. Dist., Miss.

Note Offering—A. J. Read, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 5 for the purchase of \$30,000 school improvement notes. Due from 1956 to 1960, inclusive.

Wayne County Consol. Sch. Dist. (P. O. Waynesboro), Miss.

Bond Offering—J. W. Wells, Clerk of the Board of Supervisors, will receive sealed bids until 11 11 a.m. (CST) on June 28 for the purchase of \$35,000 school bonds. Due in 14 years.

MISSOURI**Clayton, Missouri**

Bond Sale—An issue of \$160,000 improvement bonds was sold to Stern Brothers & Co., of Kansas City, as 2¼s, 2s and 1¾s. Dated Feb. 1, 1955. Due on Feb. 1 from 1957 to 1972 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Kansas City Land Clearance for Redevelopment Authority, Mo.

Note Offering—Chairman C. E. Lombardi announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 6 for the purchase of \$3,884,000 preliminary loan notes, as follows: \$2,734,000 second series notes.
1,150,000 third series notes.

Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Charles & Trauernicht, of St. Louis.

Pagedale, Mo.

Bond Sale—An issue of \$75,000 public park bonds was sold to Zahner & Co., of Kansas City, as 3s, 2¼s and 2½s. Dated May 1, 1955. Due on March 1 from 1956 to 1975 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Pemiscot County, Holland Consol. Sch. Dist. No. 1 (P. O. Holland), Missouri

Bond Sale—An issue of \$100,000 building bonds was sold to the First National Bank, of Memphis, as 2¼s and 2½s. Dated May 1, 1955. Due on March 1 from 1956 to 1975 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

St. Louis County Reorganized Sch. Dist. No. R-6 (P. O. Ferguson), Mo.

Bond Sale—An issue of \$150,000 building bonds was sold to the City National Bank & Trust Company, of Kansas City, as 2¼s, 2½s, and 2¾s. Dated June 1, 1955. Due on Feb. 1 from 1956 to 1975 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Deer Lodge County High Sch. Dist. (P. O. Anaconda), Mont.**

Bond Sale—The \$250,000 building bonds offered June 15—v. 181, p. 2629—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2¼s.

Gallatin County School District No. 50 (P. O. Route 4, Bozeman), Montana

Bond Offering—Mrs. Lillian D. Manry, District Clerk, will receive sealed bids until 3 p.m. (MST) or July 12 for the purchase of \$3,200 building bonds. Dated July 1, 1955. Interest J-J.

Yellowstone County Sch. Dist. No. 3 (P. O. Billings), Mont.

Bond Offering—O. B. Weldon, District Clerk, will receive sealed bids until 8 p.m. (MST) on July 9 for the purchase of \$29,300 building bonds. Dated July 1, 1955. Amortization bonds will be the first choice; serial bonds will be the second choice of the School Board.

NEW HAMPSHIRE**Berlin, N. H.**

Note Offering—Louis DeLorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (DST) on

June 28 for the purchase of \$200,000 notes. Dated July 1, 1955. Due Dec. 20, 1955.

Concord, N. H.

Note Offering—Wallace W. Jones, City Treasurer, will receive sealed bids until noon (DST) on June 27 for the purchase of \$100,000 temporary notes. Dated June 28, 1955. Due on Nov. 30, 1955. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Cook County (P. O. Berlin), N. H.

Note Offering—J. Arthur Sullivan, County Treasurer, will receive sealed bids until 2 p.m. (DST) on June 30 for the purchase of \$100,000 notes. Dated July 14, 1955. Due Dec. 19, 1955.

Nashua, N. H.

Bond Sale—The \$300,000 school bonds offered June 23—v. 181, p. 2850—were awarded to Dwindell Harkness & Hill, of Boston, at 2.10s, at 100.05, a basis of about 1.99%.

NEW JERSEY**Brigantine, N. J.**

Bond Offering—Robt. M. Ernest, City Clerk, will receive sealed bids until 4:30 p.m. (DST) on July 6 for the purchase of \$99,000 school bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Boardwalk National Bank, Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Harmony Twp. Sch. Dist. (P. O. R. D. No. 2, Phillipsburg), N. J.

Bond Sale—The \$140,000 building bonds offered June 22—v. 181, p. 2745—were awarded to J. B. Hanauer & Co., of Newark, at 2.40s, at 100.11, a basis of about 2.38%.

Oakland, N. J.

Bond Sale—The \$224,000 public improvement and water bonds offered June 21—v. 181, p. 2746—were awarded to J. B. Hanauer & Co., of Newark, at 2.80s, at 100.14, a basis of about 2.78%.

Ocean County (P. O. Toms River), New Jersey

Bond Offering—Emma F. Reynolds, Acting Clerk of the Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (DST) on July 6 for the purchase of \$193,000 general improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1960 inclusive. Principal and interest (J-J) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Pleasantville, N. J.

Bond Sale—The \$33,000 equipment bonds offered June 20—v. 181, p. 2746—were awarded to Boland, Saffin & Co., New York City, as 2½s, at 100.03, a basis of about 2.61%.

Point Pleasant School District, N. J.

Bond Offering—Mrs. Irene Whitten, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 12 for the purchase of \$425,000 building bonds.

River Edge School District, N. J.

Bond Sale—The \$1,400,000 building bonds offered June 20—v. 181, p. 2746—were awarded to a group composed of B. J. Van Ingen & Co., Inc., of New York, National State Bank, of Newark, Boland, Saffin & Co., of New York, Fidelity Trust Co., of New York, Hanauer & Co., both of Newark, Byrne and Phelps, Inc., of New York, Roosevelt & Cross, all of New York, J. B. Hanauer & Co., of New York, R. Ross & Co., F. R. Cole & Co., MacBride, Miller & Co., all of Newark, and Ewing & Co., of Montclair, as 2.80s, at 100.07, a basis of about 2.79%.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale—The \$2,359,000 bonds offered June 20—v. 181, p. 2525—were awarded to a group composed of Phelps, Fenn & Co., New York City, Mercantile Trust Co., St. Louis, Stone & Webster Securities Corp., W. H. Morton & Co., Andrews & Wells, Inc., all of New York City, Barret, Firth, North & Co., Kansas City, and Quinn & Co., of Albuquerque, as follows:

\$240,000 fire bonds at 100.28, a net interest cost of about 2.96%, as follows: \$60,000 6s, due on July 1 from 1957 to 1960 inclusive; \$60,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$30,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$30,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$60,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

\$50,000 storm sewer bonds at 100.57, a net interest cost of about 2.95%, as follows: \$240,000 6s, due on July 1 from 1957 to 1960 inclusive; \$270,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$150,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$130,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$160,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

494,000 sanitary sewer bonds at 100.25, a net interest cost of about 2.95%, as follows: \$116,000 us, due on July 1 from 1957 to 1960 inclusive; \$133,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$75,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$74,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$96,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

675,000 water bonds at 100.23, a net interest cost of about 2.97%, as follows: \$120,000 6s, due on July 1 from 1957 to 1960 inclusive; \$170,000 2½s, due on July 1 from 1961 to 1965 inclusive; \$115,000 2¾s, due on July 1 from 1966 to 1968 inclusive; \$120,000 2.90s, due on July 1 from 1969 to 1971 inclusive; and \$150,000 2¾s, due on July 1 from 1972 to 1975 inclusive.

Additional Sale—The \$400,000 off-street parking revenue bonds offered June 20—v. 181, p. 2746—were awarded to John Nuvéen & Co., Chicago, and Zahner & Co., St. Louis, jointly, at 100.03, a net interest cost of about 3.30%, as follows:

\$115,000 3¾s. Due on July 1 from 1957 to 1963 inclusive.
285,000 3¾s. Due on July 1 from 1964 to 1975 inclusive.

Carlsbad Municipal School District, New Mexico

Bond Sale—The \$975,000 building bonds offered June 7—v. 181, p. 2405—were awarded to Boettcher & Co., of Denver, Lucas, Eisen & Waekerle, of Kansas City, Bosworth, Sullivan & Co., Denver, Quinn & Co., Albuquerque, and Zahner & Co., of Kansas City, as par, a net interest cost of about 2.24%, as follows:

\$100,000 1.40s. Due on July 1, 1956.
100,000 1.55s. Due July 1, 1957.
100,000 1.65s. Due July 1, 1958.
100,000 1¾s. Due July 1, 1959.
100,000 1.85s. Due July 1, 1960.
100,000 1.95s. Due July 1, 1961.
100,000 2.05s. Due July 1, 1962.
100,000 2.10s. Due July 1, 1963.
100,000 2.15s. Due July 1, 1964.
75,000 2.20s. Due July 1, 1965.

The bonds will bear additional interest representing the difference between the abovementioned rates and 2½% during the period from July 1, 1955 to Jan. 1, 1958 inclusive.

NEW YORK

Albany, N. Y.

Bond Sale—The \$2,450,000 various purposes bonds offered June 22—v. 181, p. 2850—were awarded to a group composed of the Chase

Manhattan Bank, New York City, National Commercial Bank & Trust Co., Albany, Carl M. Loeb, Rhoades & Co., Bache & Co., and Gregory & Son, all of New York City, as 2.20s, at 100.27, a basis of about 2.16%.

Bedford, Lewisboro, North Salem and Pound Ridge Union Free Sch. Dist. No. 1 (P. O. Katonah), N. Y.

Bond Offering—J. Gilson Miller, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 30 for the purchase of \$1,750,000 building bonds. Dated May 1, 1955. Due on May 1 from 1956 to 1975 inclusive. Principal and interest (M-N) payable at the County Trust Co., Katonah. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Bedford, New Castle and Pound Ridge Central School Dist. No. 2 (P. O. Mount Kisco), N. Y.

Bond Offering—Donald W. Kofoed, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on July 7 for the purchase of \$2,960,000 building bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1985 inclusive. Principal and interest (J-D) payable at the County Trust Co., Mount Kisco, or at the First National City Bank of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Brighton (P. O. Rochester), N. Y.

Bond Sale—The \$635,000 water and sewer district bonds offered June 23 were awarded to a group composed of George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Bacon, Stevenson & Co., all of New York City, and Sage, Rutty & Co., of Rochester, as 2.70s, at 100.59, a basis of about 2.63%.

Cohoes, N. Y.

Bond Offering—Arthur E. Dufresne, City Comptroller, will receive sealed bids until 12:30 p.m. (DST) on June 28 for the purchase of \$474,000 street and bridge bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the National City Bank of Troy, Cohoes Branch. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Cortland, N. Y.

Bond Sale—The \$71,000 street improvement bonds offered June 23—v. 181, p. 2850—were awarded to the Marine Trust Co. of Western New York, of Buffalo, as 1.90s, at 100.07, a basis of about 1.88%.

Elmira City School District, N. Y.

Bond Offering—Mary H. Judge, District Clerk, will receive sealed bids until 11 a.m. (DST) on June 28 for the purchase of \$974,000 building and equipment bonds. Dated June 1, 1955. Due on Dec. 1 from 1956 to 1980 inclusive. Principal and interest (J-D) payable at the District Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Glenville Fire Dist. No. 5 (P. O. Schenectady), N. Y.

Bond Sale—The \$38,500 fire truck and fire house construction bonds offered June 22—v. 181, p. 2850—were awarded to the Schenectady Trust Co., of Schenectady, as 2.40s, at 100.05, a basis of about 2.38%.

Hempstead Union Free Sch. Dist. No. 26 (P. O. Levittown), N. Y.

Bond Sale—The \$3,229,000 building bonds offered June 22—v. 181, p. 2746—were awarded to a group composed of Halsey, Stuart & Co., Geo. B. Gibbons & Co., Inc., Roosevelt & Cross, Chas. E. Weigold & Co., Francis I. duPont & Co., Bacon, Stevenson & Co., Adams, McEntee & Co., R. D. White & Co., and Tilney & Co., all of New York City, as 3s, at 100.46, a basis of about 2.96%.

Islip and Smithtown Union Free Sch. Dist. No. 6 (P. O. Hauppauge), N. Y.

Bond Sale—The \$1,447,000 bonds offered June 22—v. 181, p. 2746—

were awarded to a group composed of C. J. Devine & Co., Hornblower & Weeks, Bache & Co., and John Small & Co., all of New York City, as 2.90s, at 100.22, a basis of about 2.88%.

Islip, Sayville Fire District (P. O. Sayville), N. Y.

Bond Sale—The \$38,500 fire apparatus bonds offered June 16 were awarded to the Oystermen's Bank & Trust Co., of Sayville, as 1.90s, at a price of 100.02, a basis of about 1.89%.

Larchmont, N. Y.

Bond Offering—W. Edward Bracken, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on June 29 for the purchase of \$52,000 public improvement bonds. Dated April 15, 1955. Due on April 15 from 1956 to 1959 inclusive. Principal and interest (A-O) payable at the Hanover Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Madison County (P. O. Wampsville), N. Y.

Bond Sale—The \$237,000 road bonds offered June 21—v. 181, p. 2850—were awarded to the Marine Trust Co. of Western New York, of Buffalo, as 1¾s, at 100.06, a basis of about 1.73%.

Moriah (P. O. Port Henry), N. Y.

Bond Offering—Leo J. Graham, Town Supervisor, will receive sealed bids until 10 a.m. (DST) on July 7 for the purchase of \$120,000 water bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1994, inclusive. Principal and interest (J-J) payable at the National City Bank of Troy. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Norwich City Sch. Dist., N. Y.

Bond Offering—A. Joseph Natoli, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (DST) on June 30 for the purchase of \$2,373,000 school bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1984 inclusive. Principal and interest (J-D) payable at the National Bank & Trust Co., of Norwich. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Oswego City School District, N. Y.

Bond Sale—The \$2,200,000 building bonds offered June 21—v. 181, p. 2746—were awarded to a group composed of the First National Bank of Chicago, Chemical Corn Exchange Bank, L. F. Rothschild & Co., Dean Witter & Co., and R. L. Day & Co., all of New York City, as 2¼s, at 100.19, a basis of about 2.23%.

Ovid, N. Y.

Bond Offering—Margaret McGrain, Village Treasurer, will receive sealed bids until 4 p.m. (DST) on June 29 for the purchase of \$165,000 water bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1988 inclusive. Principal and interest (J-J) payable at the First National Bank of Ovid. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Oyster Bay Central Sch. Dist. No. 2 (P. O. Syosset), N. Y.

Bond Offering—James J. Farnen, District Clerk, will receive sealed bids until 2 p.m. (DST) on June 28 for the purchase of \$2,100,000 building bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1978 inclusive. Principal and interest (J-D) payable at the Hempstead Bank, Hempstead, or at the First National City Bank, of New York City. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

Oyster Bay, South Farmingdale Water District (P. O. Oyster Bay), N. Y.

Bond Offering—Henry M. Curran, Town Clerk, will receive sealed bids until 3 p.m. (DST) on June 28 for the purchase of \$375,000 improvement bonds. Dated June 1, 1955. Due on June 1 from

1956 to 1980 inclusive. Principal and interest (J-D) payable at the North Shore Bank Trust Co., Oyster Bay. Legality approved by Hawkins, Delafield & Wood, of New York City.

Persia, Dayton, Perrysburg, Otto, Collins, North Collins, Concord and Hanover Central Sch. Dist. No. 1 (P. O. Gowanda), N. Y.

Bond Sale—The \$2,431,000 building bonds offered June 22—v. 181, p. 2851—were awarded to a group composed of Marine Trust Co. of Western New York, Buffalo, Blair & Co., Inc., Manufacturers and Traders Trust Co., of Buffalo, Roosevelt & Cross, W. H. Morton & Co. & Co., R. D. White & Co., all of New York, and Kenower, MacArthur & Co., of Detroit, as 2.60s, at 100.59, a basis of about 2.55%.

Putnam County (P. O. Carmel), New York

Bond Sale—The \$190,000 county road bonds offered June 23—v. 181, p. 2850—were awarded to the First National Bank of Brewster, as 1.70s, at 100.01, a basis of about 1.69%.

Rochester, N. Y.

Note Sale—The \$3,335,000 notes offered June 22—v. 181, p. 2851—were awarded to the Chase Manhattan Bank, and the Guaranty Trust Co., both of New York City, jointly, at 1.17% interest, plus a premium of \$33.

NORTH CAROLINA

Candor, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$142,000 water bonds. Dated June 1, 1955. Due on June 1 from 1957 to 1986 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shatterly & Mitchell, of New York City.

China Grove, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$75,000 sanitary sewer bonds. Dated June 1, 1955. Due on June 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shatterly & Mitchell, of New York City.

Hertford County (P. O. Winton), North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$50,000 court house bonds. Dated June 1, 1955. Due on June 1 from 1956 to 1966 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Hillsboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on June 28 for the purchase of \$50,000 water bonds. Dated June 1, 1955. Due on June 1 from 1957 to 1970 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shatterly & Mitchell, of New York City.

Leakesville, N. C.

Bond Sale—The \$250,000 water and sewer bonds offered June 21—v. 181, p. 2851—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., New York City, jointly, at 100.03, a net interest cost of about 2.99%, as follows:

\$34,000 6s. Due on June 1 from 1957 to 1960 inclusive.
27,000 2¾s. Due on June 1 from 1961 to 1963 inclusive.

63,000 6s. Due on June 1 from 1964 to 1970 inclusive.
90,000 3s. Due on June 1 from 1971 to 1980 inclusive.
18,000 0.50s. Due on June 1 1981 and 1982.
18,000 0.25s. Due on June 1, 1983 and 1984.

NORTH DAKOTA

Casselton, N. D.

Bond Offering—L. E. Correll, City Auditor, will receive sealed bids until 2 p.m. (CST) on July 5 for the purchase of \$45,000 general obligation bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1970, inclusive. Principal and interest (J-J) payable at any suitable bank or trust company designated by the purchaser.

OHIO

Brooklyn, Ohio

Bond Offering—Harry J. Brown, Director of Finance, will receive sealed bids until noon (DST) on July 14 for the purchase of \$338,000 street improvement bonds. Dated July 1, 1955. Due on Dec. 1 from 1956 to 1965, inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chagrin Falls, Ohio

Bond Offering—Glaysd M. Foster, Village Clerk, will receive sealed bids until noon (DST) on July 19 for the purchase of \$200,000 sewage treatment plant bonds. Dated July 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Cincinnati, Ohio

Note Sale—The \$3,660,000 preliminary loan notes offered June 15—v. 181, p. 2746—were awarded, as follows:

\$1,660,000 notes to the Chase Manhattan Bank, of New York City, as follows: \$1,500,000 at 1.04% discount; and \$160,000 at 1.07% discount.
2,000,000 notes to Salomon Bros. & Hutzler, of New York City, at 1.06% discount.

Cleveland, Ohio

Bond Sale—The 17 issues of various purposes bonds aggregating \$13,225,000 and offered for sale on June 21—v. 181, p. 2526—were awarded to a syndicate headed by the First National Bank of Chicago, at 102.71, a net interest cost of about 2.03%. The group named an interest rate of 2% for 13 of the issues and a rate of 6% on the remaining four, the latter consisting of: \$850,000 city's portion paving bonds; \$800,000 park bonds; \$60,000 auditorium improvement bonds; and \$185,000 public service machine and equipment bonds.

Other members of the syndicate: First National City Bank, Chemical Corn Exchange Bank, both of New York, City National Bank, of Kansas City, Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., Bache & Co., Clark, Dodge & Co., all of New York, Weeden & Co., R. H. Moulton & Co., both of San Francisco, Milwaukee Co., Robt. Winthrop & Co., of New York, Commerce Trust Co., of Kansas City, Kean, Taylor & Co., Glickenhans & Lembo, J. C. Bradford & Co., all of New York.

Julien Collins & Co., of Chicago, G. C. Haas & Co., of New York, Gintner, Johnston & Co., of Cleveland, Wachovia Bank & Trust Co., of Winston-Salem, Anderson & Strudwick, of Richmond, Third National Bank in Nashville, Shannon & Co., of Detroit, Arthur L. Wright & Co., of Philadelphia, Burns, Corbett & Pickard, of Chicago, Woodcock, Hess & Co., of Philadelphia, McMaster Hutchinson & Co., of Chicago, Lyons & Shafto, Inc., of Boston, Shaughnessey & Co., of

St. Paul, and L. B. Schwinn & Co., of Cleveland.

Cleveland Heights, Ohio
Bond Offering—Edward Schuele, Director of Finance, will receive sealed bids until noon (DST) on July 12 for the purchase of \$350,000 bonds, as follows:

\$200,000 park and recreational site improvement bonds. Due on Dec. 1 from 1956 to 1965, incl. 150,000 off-street parking site and improvement bonds. Due on Dec. 1 from 1956 to 1965, incl.

The bonds are dated Aug. 1, 1955. Principal and interest (J-D) payable at the office of the Director of Finance, or at the City's legal depository in Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond and Note Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until 11:30 a.m. (EST) on July 6 for the purchase of \$1,333,789.27 bonds and notes, as follows:

\$1,050,000.00 parks, playgrounds, recreational fund No. 18 bonds. Due on Feb. 1 from 1957 to 1966 inclusive. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

150,589.27 street improvement, series No. 252 bonds. Due on Feb. 1 from 1957 to 1966 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

123,200.00 street improvement, series No. 143 notes. Due on Feb. 1, 1957. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Dated Aug. 1, 1955. Principal and interest (F-A) payable at the City Treasurer's office.

Conneaut, Ohio

Bond Sale—The \$1,000,000 sewerage treatment plant bonds offered June 22—v. 181, p. 2630—were awarded to a group composed of Halsey, Stuart & Co., R. S. Dickson & Co., Wm. J. Mericka & Co., of Cleveland, Provident Savings Bank & Trust Co., of Cincinnati, and John B. Joyce & Co., of Columbus, as 2 3/4s, at 101.90, a basis of about 2.60%.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Offering—Joseph F. Gorman, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (DST) on July 7 for the purchase of \$2,860,000 bonds, as follows:

\$1,250,000 Wilson Mills Road (Monticello Blvd.), series B bonds. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

860,000 Alexander Road improvement bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

420,000 Five Points Road Establishment and Improvement; Engle Road Alteration and Improvement; and easement for construction of drainage channel bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

110,000 Brook Park Road Extension improvement bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

220,000 Schaaf Road Relocation bonds, series B. Due on April 1 and Oct. 1 from 1956 to 1970 inclusive.

The bonds are dated Aug. 1, 1955. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Independence Village Local School District (P. O. Cleveland), Ohio

Bond Sale—The \$225,000 building bonds offered June 16—v. 181, p. 2631—were awarded to Field, Richards & Co., of Cleveland, as 2 3/4s, at a price of 100.21, a basis of about 2.72%.

Johnstown-Monroe Local Sch. Dist. (P. O. Johnstown), Ohio

Bond Sale—The \$145,000 building bonds offered June 21—v. 181, p. 2747—were awarded to J. A. White & Co., of Cincinnati, as 2 3/4s, at 100.62, a basis of about 2.69%.

Kent, Ohio

Bond Offering—Francis Kerwin, City Auditor, will receive sealed bids until noon (EST) on July 7 for the purchase of \$12,337.36 street improvement bonds. Dated June 1, 1955. Due on Nov. 1 from 1956 to 1965 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maple Heights, Ohio

Bond Sale—The various purposes bonds totaling \$87,500 offered June 15—v. 181, p. 2631—were awarded to Saunders, Stiver & Co., of Cleveland, at a price of 100.25.

Maumee, Ohio

Bond Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EST) on July 5 for the purchase of \$9,000 improvement bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1956 to 1965, inclusive. Principal and interest (J-D) payable at the National Bank of Toledo, Maumee branch.

Maumec, Ohio

Bond Offering—S. E. Klewar, City Clerk, will receive sealed bids until noon (EDST) on July 5 for the purchase of \$32,915.57 special assessment sewer construction bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the National Bank of Toledo, Maumee Branch.

Mayfield, Ohio

Bond Sale—The \$48,650 special assessment water main bonds offered June 20—v. 181, p. 2850—were awarded to Seasongood & Mayer, of Cincinnati, as 3/4s.

North Royalton Sch. Dist., Ohio

Bond Offering—William C. Donnet, Clerk of the Board of Education, will receive sealed bids until noon (EDST) on July 13 for the purchase of \$270,000 building bonds. Dated June 15, 1955. Due on Dec. 15 from 1956 to 1977 inclusive. Principal and interest (J-D) payable at the legal depository of the Board, currently the Brecksville Bank, Bracksville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)

Bond Offering—Ted W. Brown, Secretary of State, will receive sealed bids until noon (DST) on July 20 for the purchase of \$52,000,000 Major Thoroughfare construction bonds, series B. Dated Aug. 1, 1955. Due semi-annually on March 15 and Sept. 15 from 1956 to 1972, inclusive. Principal and interest (M-S) payable at either of the following: State Treasurer's office; First National City Bank of New York City; Northern Trust Co., Chicago; Union Bank of Commerce, Cleveland, or at the Ohio National Bank of Columbus. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Van Wert, Ohio

Bond Offering—John A. Jones, City Auditor, will receive sealed bids until noon (EST) on July 11 for the purchase of \$223,000 sewerage treatment plant bonds. Dated Aug. 1, 1955. Due on Nov. 1 from 1956 to 1977, inclusive. Principal and interest (M-N) payable at the Van Wert National Bank, Van Wert. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warrensville Heights, Ohio

Bond Offering—Laura Shurmer, Village Clerk, will receive sealed bids until noon (DST) on July 5 for the purchase of \$18,000 special assessment improvement bonds. Dated Aug. 1, 1955. Due on Dec. 1 from 1956 to 1965, inclusive. Interest J-D. Legality approved by

Squire, Sanders & Dempsey, of Cleveland.

Wood County (P. O. Bowling Green), Ohio

Bond Sale—The \$17,300 water supply line No. 3 bonds offered June 16—v. 181, p. 2631—were awarded to the Bank of Wood County, Bowling Green, as 2 1/4s, at a price of 100.24, a basis of about 2.16%.

OKLAHOMA

Apache, Okla.

Bond Offering—Marie Inman, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$20,000 bonds, as follows:

\$11,000 water works bonds. Due from 1957 to 1967 inclusive.
9,000 fire station equipment bonds. Due from 1957 to 1965 inclusive.

(The bonds were originally offered on June 20.)

Bryan County (P. O. Durant), Okla.

Bond Sale—The \$375,000 county hospital bonds offered June 21—v. 181, p. 2851—were awarded to the First National Bank & Trust Co., and R. J. Edwards, Inc., both of Oklahoma City, jointly.

Catoosa, Okla.

Bond Offering—D. C. Dale, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 1 for the purchase of \$60,000 water works bonds. Due serially from 1959 to 1978 inclusive.

Choctaw County Dependent School District No. 21 (P. O. Swink), Oklahoma

Bond Offering—Clyde Luna, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on June 29 for the purchase of \$7,000 transportation equipment bonds. Due from 1958 to 1960 inclusive.

Choctaw County Indep. Sch. Dist. No. 2 (P. O. Hugo), Okla.

Bond Sale—The \$20,000 building bonds offered June 14—v. 181, p. 2747—were awarded to the Security First National Bank, of Hugo.

Garvin County Indep. Sch. Dist. No. 9 (P. O. Lindsay), Okla.

Bond Offering—Sealed bids will be received until 8 p.m. (CST) on June 29 for the purchase of \$235,000 building bonds.

Grady County Indep. Sch. Dist. No. 28 (P. O. Chickasha), Okla.

Bond Offering—J. R. Martin, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 28 for the purchase of \$71,000 school building and furniture bonds. Due from 1957 to 1966 inclusive.

Jefferson County Indep. Sch. Dist. No. 14 (P. O. Ringling), Okla.

Bond Offering—W. J. Moore, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 28 for the purchase of \$75,000 building bonds. Due from 1958 to 1965 incl.

Kay County Dependent Sch. Dist. No. 12 (P. O. Newkirk), Okla.

Bond Sale—The \$8,000 transportation equipment bonds offered June 22—v. 181, p. 2851—were awarded to the First National Bank of Braman, and the Eastman National Bank of Newkirk, jointly, as 1 1/8s.

Latimer County Indep. Sch. Dist. No. 1 (P. O. Wilburton), Okla.

Bond Offering—R. E. Cox, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on June 27 for the purchase of \$125,000 building bonds.

Marshall County Dependent School District No. 19 (P. O. Madill), Oklahoma

Bond Offering—L. R. Arnold, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$4,500 building bonds. Due from 1958 to 1966 inclusive.

Mayer County Indep. Sch. Dist. No. 1 (P. O. Pryor), Okla.

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST)

on July 1 for the purchase of \$75,000 building bonds.

McClain County (P. O. Purcell), Oklahoma

Bond Offering—Eleanor Jo Pybas, County Clerk, will receive sealed bids until 10 a.m. (CST) on June 27 for the purchase of \$150,000 free fair bonds. Due from 1957 to 1965 inclusive.

Muskogee County Indep. Sch. Dist. No. 8 (P. O. Oktaha), Okla.

Bond Sale—The \$10,750 transportation equipment bonds offered June 21—v. 181, p. 2851—were awarded to R. J. Edwards, Inc., of Oklahoma City, as 2s.

Noble County Indep. Sch. Dist. No. 6 (P. O. Morrison), Okla.

Bonds Not Sold—The \$107,000 building bonds offered June 13—v. 181, p. 2747—were not sold.

Oklahoma County Indep. Sch. Dist. No. 53 (P. O. Oklahoma City), Oklahoma

Bond Sale—The \$170,000 building bonds offered June 14 were awarded to the First National Bank & Trust Co., of Oklahoma City, as follows:

\$60,000 2s. Due on Aug. 1 from 1957 to 1962 inclusive.
50,000 2 3/4s. Due on Aug. 1 from 1963 to 1967 inclusive.
40,000 2 1/2s. Due on Aug. 1 from 1968 to 1971 inclusive.
20,000 2 5/8s. Due on Aug. 1, 1972 and 1973.

The bonds are dated Aug. 1, 1955. Principal and interest (F-A) payable at the First National Bank & Trust Co., Oklahoma City, or at the State's fiscal agency in New York City. Legality approved by George C. Fagin, of Oklahoma City.

Oklahoma Educational Television Authority (P. O. Oklahoma City), Oklahoma

Bond Offering—C. F. Spencer, Chairman of the Authority, will receive sealed bids until 10 a.m. (CST) on June 28 for the purchase of \$64,500 revenue bonds. Dated June 28, 1955.

Oklahoma Turnpike Authority (P. O. Tulsa), Okla.

Fourteen Contracts Let for New Turnpike—Fourteen contracts have been let as of May 31, 1955, in connection with construction of the 89-mile Northeastern Turnpike which will extend from a point near Tulsa, Okla., to the Oklahoma-Missouri state line near Joplin. In a report to the Oklahoma Turnpike Authority, De Leuw, Cather & Company, consulting engineers, announced that the total cost of the let contracts, amounting to \$5,113,513, was almost a half million dollars below the original estimate. Nevertheless, the report adds, the cost of the Turnpike which is scheduled to open for traffic on July 1, 1957, is still expected to reach the original estimate of \$50,176,853, exclusive of contingencies, financing charges and interest during construction.

The Authority in December, 1954, sold \$68,000,000 in turnpike revenue bonds through a nationwide group of 467 investment houses headed by The First Boston Corporation.

The Authority also reported that operating revenues of the Turner Turnpike, extending from Oklahoma City to Tulsa, were 13% higher in the year ended May 31, 1955, than in the preceding 12-month period.

Osage County Dependent Sch. Dist. No. 6 (P. O. Grainola), Okla.

Bond Offering—J. Q. Cobb, Jr., Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 27 for the purchase of \$3,000 repair and furniture bonds. Due in 1960.

Stephens County Dependent School District No. 51 (P. O. Duncan), Oklahoma

Bond Offering—Harry Pettigrew, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 1 for the purchase of \$37,000 building bonds. Due from 1958 to 1969 incl.

Tulsa, Okla.

Bond Offering—Elizabeth S. well, City Auditor, will receive sealed bids until 10 a.m. (CST) on July 6 for the purchase of \$437,000 bonds, as follows:

\$2,150,000 airport bonds. Due from 1958 to 1979 inclusive.
350,000 auxiliary airport bonds. Due from 1958 to 1975 inclusive.

50,000 cemetery bonds. Due from 1958 to 1962 inclusive.
235,000 fire department bonds. Due from 1958 to 1973 inclusive.

900,000 limited access facility bonds. Due from 1958 to 1979 inclusive.
900,000 sanitary sewer bonds. Due from 1958 to 1980 inclusive.

852,000 storm sewer bonds. Due from 1958 to 1979 inclusive.
The bonds are dated Sept. 1, 1955.

Tulsa County Indep. School District No. 2 (P. O. San Springs), Okla.

Bond Offering—Ed Dubie, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on June 30 for the purchase of \$360,000 building bonds. Due from 1957 to 1963 incl.

OREGON

Central Lincoln-Peoples Utility Dist. (P. O. Newport), Ore.

Bond Sale—The \$350,000 electric revenue bonds offered June 10—v. 181, p. 2406—were awarded to John Nuveen & Co., of Chicago.

Clackamas County, Damascus Sch. Dist. No. 26 (P. O. Oregon City), Oregon

Bond Offering—Lillian O. Anderson, District Clerk, will receive sealed bids until 8 p.m. (PST) on June 27 for the purchase of \$35,000 building bonds. Dated July 1, 1955. Due on July from 1956 to 1962 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Note: The foregoing bonds were not sold when originally offered on June 15.

Estacada, Oregon

Bond Offering—R. R. Cook, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on July 7 for the purchase of \$52,000 general obligation bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1960 to 1969 inclusive. Principal and interest payable at the First National Bank of Portland. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

The Dalles, Ore.

Bond Sale—The \$175,000 water system bonds offered June 22—v. 181, p. 2747—were awarded to the First National Bank of Portland.

Wasco County Sch. Dist. No. 1 (P. O. Wamic), Ore.

Bond Offering—W. L. Driver, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 1 for the purchase of \$15,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1963, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Chester Redevelopment Authority, Pennsylvania

Note Offering—Secretary Executive Director E. Courtland Wright announces that the authority will receive sealed bids until 1 p.m. (DST) on July 6 for the purchase of \$506,000 preliminary loan notes. Dated Feb. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, New York City.

Clairton, Pa.

Bond Offering—Wm. R. Er, City Clerk, will receive sealed bids until 7 p.m. (DST) on

for the purchase of \$350,000 general obligation bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1970 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Dickson City, Pa.
Bond Sale—The \$55,000 refunding and improvement bonds offered June 22—v. 181, p. 2747—were awarded to Fox, Reusch & Co., of Cincinnati, as 3 1/2s, at 100.04, a basis of about 3.49%.

Scranton, Pa.
Bond Sale—The \$180,000 general obligation improvement bonds offered June 22—v. 181, p. 2747—were awarded to McDougal & Condon, of Chicago, as 2 1/2s, at 100.20, a basis of about 2.34%.

The General State Authority of the Commonwealth of Pennsylvania (P. O. Harrisburg), Pa.

Bond Sale—The \$50,000,000 Sixth Series revenue bonds offered June 22—v. 181, p. 2631—were awarded to a syndicate headed by Drexel & Co., Philadelphia, Harriman Ripley & Co., Inc., First Boston Corp., and Kidder, Peabody & Co., all of New York City, at 98.195, a net interest cost of about 2.696%, as follows:

- \$1,525,000 1.70s. Due on July 1, 1958.
- 1,550,000 1.80s. Due July 1, 1959.
- 3,190,000 2s. Due on July 1, 1960 and 1961.
- 1,645,000 2.10s. Due on July 1, 1962.
- 3,395,000 2.20s. Due on July 1, 1963 and 1964.
- 1,755,000 2 1/4s. Due on July 1, 1965.
- 1,795,000 2.30s. Due July 1, 1966.
- 1,835,000 2.40s. Due July 1, 1967.
- 5,780,000 2 1/2s. Due on July 1 from 1968 to 1970 inclusive.
- 6,090,000 2.60s. Due on July 1 from 1971 to 1973 inclusive.
- 21,440,000 2.70s. Due on July 1 from 1974 to 1982 inclusive.

Established in 1949, the Authority may issue bonds up to \$330,000,000 for the construction of projects to be leased to the State at rentals sufficient to pay principal and interest on the bonds issued to construct the project. As of May 10, 1955, the Authority had approved a total of 509 projects and completed 406 at a cost of \$132,819,527. The remainder to be completed is estimated to cost \$142,123,282. The current issue was sold to provide funds for adequate hospital and welfare facilities for indigent, psychiatric, tubercular and medical-surgical patients; for improving State teachers' colleges and Pennsylvania State University; for improvements to penal institutions and additions to State police barracks; for new State office buildings, and for flood control, parks and recreation facilities.

Other members of the syndicate: Smith, Barney & Co., Blyth & Co., Inc., Lehman Brothers, Phelps, Fenn & Co., Union Securities Corp., B. J. Van Ingen & Co., Inc., White, Weld & Co., A. C. Allyn & Co., Eastman, Dillon & Co., Equitable Securities Corporation, Hemphill, Noyes & Co., Lee Higginson Corporation, Stroud & Co., Yarnall, Biddle & Co., Alex. Brown & Sons, Estabrook & Co., American Securities Corp., Hallgarten & Co., Schaffer, Necker & Co., A. G. Becker & Co., Inc., E. W. Clark & Co., W. E. Hutton & Co., W. H. Newbold's Son & Co., Reynolds & Co., Carl M. Loeb, Rhoades & Co., Stern Brothers & Co.

Butcher & Sherrard, C. F. Childs & Co., Laurence M. Marks & Co., Moore, Leonard & Lynch, Roosevelt & Cross, Schmidt, Poole, Roberts & Parke, Shearson, Hammill & Co., Singer, Deane & Scribner, Andrews & Wells, Inc., Aspden, Robinson & Co., Auchincloss, Parker & Redpath, Bacon, Whipple & Co., Baker, Watts & Co., Bartow Leeds & Co., Blunt Ellis & Simmons, Courts & Co., Elkins, Morris & Co., Ernst & Co.,

Freeman & Co., Hayden, Miller & Co., King, Quirk & Co., Laird, Bissell & Meeds, A. E. Masten & Co., Newhard, Cook & Co., Fairman Harris & Co., J. W. Sparks & Co., Stein Bros. & Boyce, Townsend, Dabney & Tyson, Tripp & Co., Warts, Dulles & Co.

C. C. Collings & Co., First Securities Company of Chicago, Felger, Nolan-W. B. Hibbs & Co., Robert Garrett & Sons, Granbery, Marache & Co., Hallowell, Suizberger & Co., Raffensperger, Hughes & Co., Rand & Co., Suplee, Yeatman & Co., Thayer, Baker & Co., Watling, Lerchen & Co., Zahner and Co., McJunkin, Patton & Co., John Small & Co., Boenning & Co., Chaplin & Co., Cunningham, Schmertz & Co., A. G. Edwards & Sons, Irving Lundborg & Co., Johnson & Johnson, Kenower, MacArthur & Co., S. R. Livingstone, Crouse & Co., Mead, Miller & Co., Peters, Writer & Christensen, Samuel K. Phillips & Co., Reinholdt & Gardner, Shannon & Co., Sheridan Bogan Paul & Co., Walter Stokes & Co., Woodcock, Hess & Co., Simpson, Emery & Co., Inc., J. A. Overton & Co., Talmage & Co., and McDougal & Condon, Inc.

Thornburg School District, Pa.
Bond Sale—The \$9,000 building bonds offered June 17—v. 181, p. 2631—were awarded to the Sheraden Bank of Pittsburgh, as 2s, at 100.10, a basis of about 1.98%.

Washington County (P. O. Washington), Pa.
Bond Sale—The \$130,000 general obligation bonds offered June 17—v. 181, p. 2631—were awarded to McJunkin, Patton & Co., of Pittsburgh, as 2 1/4s, at a price of 100.44.

RHODE ISLAND

North Providence, R. I.
Bond Sale—The \$220,000 bonds offered June 21 were awarded to the Provident Savings Bank & Trust Co., and Seasongood & Mayer, both of Cincinnati, jointly, as 3s, at 100.28, a basis of about 2.96%.

Pawtucket, R. I.
Note Sale—The \$90,000 temporary loan notes offered May 25—v. 181, p. 2406—were awarded to the Rhode Island Hospital Trust Co., of Providence, at 0.83% discount.

Pawtucket, R. I.
Note Sale—The \$300,000 notes offered June 22 were awarded to the Rhode Island Hospital Trust Co., of Providence, at 0.81% discount. The notes are dated July 7, 1955. Due on Sept. 15, 1955. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Clinton, S. C.
Bond Offering—H. L. Eichelberger, Mayor, will receive sealed bids until noon (EST) on July 7 for the purchase of \$200,000 electric distribution system improvement bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1980 inclusive. Bonds due in 1969 and thereafter are callable as of Aug. 1, 1968. Principal and interest (F-A) payable at The Hanover Bank, New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Oconee County (P. O. Walhalla), South Carolina
Bond Sale—The \$400,000 court house bonds offered June 14—v. 181, p. 2631—were awarded to a group composed of the Trust Company of Georgia, Atlanta, A. M. Law & Co., of Spartanburg, G. H. Crawford Co., Inc., of Columbia, Huger, Barnwell & Co., of Charleston, and J. W. Tindall & Co., of Atlanta, at a price of par, a net interest cost of about 2.29%, as follows: \$90,000 2s. Due on July 1 from 1956 to 1962 inclusive.

180,000 2 1/4s. Due on July 1 from 1963 to 1969 inclusive.
130,000 2.40s. Due on July 1 from 1970 to 1973 inclusive.

SOUTH DAKOTA

Corsica, S. D.
Bond Sale—The \$10,000 general obligation bonds offered June 9 were awarded to a local investor, as 4s.

Huron Independent School District, South Dakota

Bond Offering—H. W. Marshall, District Clerk, will receive sealed bids until 9 p.m. (CST) on June 29 for the purchase of \$350,000 building bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1975 inclusive. Principal and interest (F-A) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Minnehaha County Indep. Consol. School District No. 1 (P. O. Brandon), S. Dak.

Bond Offering—Gladys Rovang, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 11 for the purchase of \$300,000 school addition and improvement bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1970 inclusive. Interest J-J. Legality approved by Danforth & Danforth, of Sioux Falls.

Mitchell, S. D.

Bond Offering—Margaret Gales, City Auditor, will receive sealed bids until 7:30 p.m. (CST) on June 27 for the purchase of \$175,000 fire fighting and garbage disposal equipment bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Faegre & Benson, of Minneapolis.

Oelrichs Independent School Dist. South Dakota

Bond Sale—The \$30,000 building bonds offered June 21—v. 181, p. 2631—were awarded to the State Department of Schools and Public Lands, as 3s, at par.

Volga, S. Dak.

Bond Offering—Edward Lee, City Treasurer, will receive sealed and oral bids until 9 a.m. (CST) on June 27 for the purchase of \$27,000 bonds, as follows: \$8,000 street improvement bonds. Due on July 1 from 1956 to 1959 inclusive.

19,000 funding bonds. Due on July 1 from 1956 to 1964 inclusive. The bonds are dated July 1, 1955. Callable on July 1, 1958. Principal and interest (J-J) payable at the First National Bank of Volga.

Harlandale Indep. Sch. Dist., Tex

Bond Sale—An issue of \$300,000 building bonds was sold to Rusk & Co., of San Antonio, as follows: \$146,000 3 1/4s. Due on Feb. 1 from 1961 to 1987 inclusive. 154,000 3s. Due on Feb. 1, 1988 and 1989. Dated June 1, 1955. Principal and interest (F-A) payable at the National Bank of Commerce, San Antonio.

Hockley County (P. O. Levelland) Texas

Bond Sale—The \$350,000 road and improvement bonds offered June 13—v. 181, p. 2632—were awarded to the Levelland State Bank, Levelland.

Hubbard Indep Sch. Dist., Texas

Bond Sale—An issue of \$260,000 school bonds was sold to Henry-Seay & Co., of Dallas, as follows: \$22,000 3 1/4s. Due on June 1 from 1956 to 1966, inclusive. 137,000 3 1/2s. Due on June 1 from 1967 to 1985, inclusive. 101,000 3 3/4s. Due on June 1 from 1986 to 1993, inclusive. The bonds are dated June 1, 1955 and are callable as of June 1, 1975. Principal and interest (J-D) payable at the Republic National Bank of Dallas.

Kingsville, Tex.

Bond Sale—A group composed of the Central Investment Co., Dallas, Rauscher, Pierce & Co., and Aust'n, Hart & Parvin, both of San Francisco, purchased an issue of \$624,000 water works and sewer system revenue bonds, as follows:

gality approved by McCall, Parkhurst & Crowe, of Dallas.

Calhoun County, County Indep. Sch. Dist. (P. O. Port Lavaca), Texas

Bond Sale—An issue of \$219,000 school house bonds was sold to Columbian Securities Corp., and Dittmar & Co., both of San Antonio, jointly, as follows:

- \$77,000 2s. Due on July 1 from 1958 to 1962, inclusive.
- 93,000 2 1/4s. Due on July 1 from 1963 to 1966, inclusive.
- 49,000 2 1/2s. Due on July 1, 1967 and 1968.

The bonds are dated July 1, 1955. Principal and interest (J-J) payable at the State Treasurer's office.

Carrollton, Texas

Bond Sale—An issue of \$75,000 water and sewer revenue bond was sold to the First Southwest Co., of Dallas, as 3 1/2s. Dated May 1, 1955. Due on May 1 from 1980 to 1986, inclusive. Callable as of May 1, 1968. Principal and interest (M-N) payable at the Texas Bank & Trust Co., Dallas, or at the Carrollton State Bank.

El Paso, Texas

Bond Sale—The \$995,000 general obligation bonds offered June 16—v. 181, p. 2632—were awarded to the El Paso National Bank, El Paso, at a price of 100.001, a net interest cost of about 2.45%, as follows:

\$545,000 highway and street improvement bonds, as follows: \$132,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive and \$413,000 2 1/2s, due on July 1 from 1963 to 1970 inclusive. 220,000 storm water drainage system bonds, as follows: \$98,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive and \$122,000 2 1/2s, due on July 1 from 1963 to 1967 inclusive.

130,000 park sites and buildings bonds, as follows: \$57,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive; and \$73,000 2 1/2s, due on July 1 from 1963 to 1967 inclusive.

100,000 fire station sites, building and equipment bonds, as follows: \$28,000 2 1/4s, due on July 1 from 1956 to 1962 inclusive; and \$72,000 2 1/2s, due on July 1 from 1963 to 1965 inclusive.

Harlandale Indep. Sch. Dist., Tex

Bond Sale—An issue of \$300,000 building bonds was sold to Rusk & Co., of San Antonio, as follows: \$146,000 3 1/4s. Due on Feb. 1 from 1961 to 1987 inclusive. 154,000 3s. Due on Feb. 1, 1988 and 1989. Dated June 1, 1955. Principal and interest (F-A) payable at the National Bank of Commerce, San Antonio.

Hockley County (P. O. Levelland) Texas

Bond Sale—The \$350,000 road and improvement bonds offered June 13—v. 181, p. 2632—were awarded to the Levelland State Bank, Levelland.

Hubbard Indep Sch. Dist., Texas

Bond Sale—An issue of \$260,000 school bonds was sold to Henry-Seay & Co., of Dallas, as follows: \$22,000 3 1/4s. Due on June 1 from 1956 to 1966, inclusive. 137,000 3 1/2s. Due on June 1 from 1967 to 1985, inclusive. 101,000 3 3/4s. Due on June 1 from 1986 to 1993, inclusive. The bonds are dated June 1, 1955 and are callable as of June 1, 1975. Principal and interest (J-D) payable at the Republic National Bank of Dallas.

Kingsville, Tex.

Bond Sale—A group composed of the Central Investment Co., Dallas, Rauscher, Pierce & Co., and Aust'n, Hart & Parvin, both of San Francisco, purchased an issue of \$624,000 water works and sewer system revenue bonds, as follows:

- \$16,000 2 1/2s. Due on March 1 from 1956 to 1960 inclusive.
- 32,000 2 3/4s. Due on March 1 from 1961 to 1968 inclusive.
- 468,000 3 1/2s. Due on March 1 from 1969 to 1989 inclusive.
- 108,000 3 3/4s. Due on March 1, 1990 and 1991.

The bonds are dated July 1, 1955 and those maturing in 1967 and thereafter are callable as of Sept. 1, 1966. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Longview Indep. Sch. Dist., Texas

Bond Offering—The President of the Board of Trustees will receive sealed bids until 3 p.m. (CST) on June 30 for the purchase of \$500,000 school bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1985 inclusive. Bonds due in 1971 and thereafter are callable as of July 1, 1970. Principal and interest (J-J) payable at a bank to be designated by the purchaser. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Midland, Texas

Bond Sale—The \$625,000 water works and sewer systems revenue bonds offered June 16—v. 181, p. 2632—were awarded to a group composed of the First Southwest Company, Hudson, Stayart & Co., both of Dallas, J. Marvin Moreland, of Galveston, and Rotan, Mosle & Co., of Houston, at a price of 100.02, a net interest cost of about 2.86%, as follows: \$80,000 2 1/2s. Due on May 1, 1957 and 1958.

\$545,000 2 3/4s. Due on May 1 from 1959 to 1981 inclusive.

Additional Sale—The \$580,000 general obligation bonds offered at the same time were awarded to a group composed of John Nuveen & Co., of Chicago, Braun, Bosworth & Co., of Toledo, Columbian Securities Corporation of Texas, Dallas, Dewar, Robertson & Pancoast, Dittmar & Co., both of San Antonio, and McClung & Knickerbocker, of Houston, at a price of 100.31, a net interest cost of about 2.74%, as follows:

- \$100,000 3s. Due on May 1 from 1956 to 1965 inclusive.
- 55,000 2 1/2s. Due on May 1 from 1966 to 1970 inclusive.
- 425,000 2 3/4s. Due on May 1 from 1971 to 1978 inclusive.

UTAH

Utah County, Alpine School Dist. (P. O. American Fork), Utah

Bond Sale—The \$2,950,000 building bonds offered June 20—v. 181, p. 2632—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, First National Bank of Portland, Hornblower & Weeks, of New York City, Foster & Marshall, of Seattle, Boettcher & Co., Denver, First Security Bank of Utah, N. A., and Edward L. Burton & Co., both of Salt Lake City, at 100.01, a net interest cost of about 2.16%, as follows: \$1,450,000 2s. Due on June 1 from 1956 to 1963 inclusive. 1,500,000 2 1/4s. Due on June 1 from 1964 to 1967 inclusive.

VERMONT

Barre, Vt.

Bond Sale—The \$55,000 various purpose bonds offered June 21—v. 181, p. 2748—were awarded to the Peoples National Bank of Barre, as 2.20s, at 100.14, a basis of about 2.15%.

Rutland, Vermont

Bond Offering—W. Joseph Simonds, City Treasurer, will receive sealed bids until 2 p.m. (DST) on June 29 for the purchase of \$1,030,000 general obligation bonds, as follows:

- \$150,000 highway construction bonds.
- 750,000 junior high school construction bonds.
- 70,000 street improvement bonds.
- 50,000 sewer extension bonds.

10,000 sidewalk and curbing construction bonds.
 Dated July 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Danville Redevelopment and Housing Authority, Virginia
Note Offering—Secretary Russell R. Henley announces that the Authority will receive sealed bids until 1 p.m. (DST) on July 6 for the purchase of \$445,000 preliminary loan notes. Dated Aug. 2, 1955. Due on Feb. 10, 1956. Legality approved by Caldwell, Mar-

shall, Trimble & Mitchell, of New York City.

WASHINGTON

Bremerton, Wash.
Bond Offering—E. H. T. McGowan, City Clerk, will receive sealed bids until 10 a.m. (PST) on July 13 for the purchase of \$200,000 general obligation bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1970 inclusive. The bonds are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Chelan County Public Utility Dist. No. 1 (P. O. Wenatchee), Wash.
Bond Sale—John Nuveen & Co., Chicago, and B. J. Van Ingen & Co., New York City, in joint ac-

count, purchased privately on June 21 an issue of \$22,733,000 revenue bonds, as follows:
 \$20,920,000 Lake Chelan Hydro-Electric System bonds.
 1,813,000 distribution system bonds.

King County, Lower Snoqualmie Valley Sch. Dist. No. 407 (P. O. Seattle), Wash.

Bond Sale—The \$190,000 building bonds offered June 17—v. 181, p. 2748—were awarded to the National Bank of Commerce, of Seattle, and Merrill Lynch, Pierce, Fenner & Beane, of Portland, jointly, at a price of par, a net interest cost of about 2.37%, as follows:

\$128,000 2 1/4s. Due on July 1 from 1957 to 1963 inclusive.
 62,000 2 1/2s. Due on July 1 from 1964 to 1966 inclusive.

Klickitat County School District No. R-406 (P. O. Goldendale), Washington

Bond Offering—Mabel M. Guinan, County Treasurer, will receive sealed bids until 3:30 p.m. (PST) on July 5 for the purchase of \$177,800 building bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1975 inclusive. The bonds are callable after 10 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pacific County, Raymond Sch. Dist. No. 116 (P. O. South Bend), Wash.

Bond Sale—The \$275,000 building bonds offered June 16—v. 181, p. 2632—were awarded to the State of Washington, as 2.70s, at a price of par.

Pierce County, Tacoma Sch. Dist. No. 10 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on July 14 for the purchase of \$8,267,000 building bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1975 inclusive. The bonds are callable after 10 years from date of issue. Principal and interest (F-A) payable at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Tacoma, Wash.

Bond Sale—The \$15,000,000 revenue bonds offered June 21—v. 181, p. 2625—were awarded to a syndicate managed by Halsey, Stuart & Co. Inc., Lehman Bros., both of New York City, and John Nuveen & Co., of Chicago, at 98.05, a net interest cost of about 3.10%, as follows:

\$650,000 5s. Due on July 1 from 1959 to 1964 inclusive
 2,250,000 2s. Due on July 1 from 1965 to 1973 inclusive.
 1,300,000 2.80s. Due on July 1 from 1974 to 1977 inclusive.
 4,500,000 2.90s. Due on July 1 from 1978 to 1983 inclusive.
 5,800,000 3s. Due on July 1 from 1984 to 1989 inclusive.

Other members of the syndicate: Kidder, Peabody & Co., C. J. Devine & Co., Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler, Hemphill Noyes & Co., L. F. Rothschild & Co., First of Michigan Corporation, The Illinois Company, Lee Higginson Corp., Stroud & Co., W. E. Hutton & Co., W. H. Morton & Co., William Blair & Co., Hirsch & Co., Braun, Bosworth & Co., Inc., Shearson, Hammill & Co., Tucker, Anthony & Co., William R. Staats & Co., Julien Collins & Co., Dwinell, Harkness & Hill, Bramhall, Falion & Co., Burns, Corbett & Pickard, Inc., Mullaney, Wells & Co., First Cleveland Corp., Field, Richards & Co.

Rauscher, Pierce & Co., G. C. Haas & Co., Robinson-Humphrey Co., Inc., Van Alstyne, Noel & Co., Thomas & Co., Hannahs, Ballin & Lee, Ryan, Sutherland & Co., White-Phillips Co., Inc., Alison-Williams Co., Channer Securities Co., Newburger, Loeb & Co., Grande & Co., J. B. Hanauer

& Co., Harold H. Houston & Co., Kenower, MacArthur & Co., Robert N. Tuller & Co., Badgley, Frederick, Rogers & Morford, Inc., F. Brittain Kennedy & Co., and Weil, Roth & Irving Co.

Thurston County, Little Rock Sch. Dist. No. 332 (P. O. Olympia), Washington

Bond Sale—The \$58,000 building bonds offered June 17—v. 181, p. 2748—were awarded to the State of Washington, as 2 3/4s, at a price of par.

WISCONSIN

Brookfield School District, Wis.

Bond Sale—The \$140,000 school bonds offered June 16—v. 181, p. 2748—were awarded to the Waukesha National Bank, of Waukesha, as 2 1/2s, at a price of about 2.41%.

Green Bay, Wis.

Bond Sale—The \$835,000 Jackson School addition and storm sewer bonds offered June 21—v. 181, p. 2527—were awarded to a group composed of the First Securities Co., F. S. Yantis & Co., both of Chicago, Raffensperger, Hughes & Co., Indianapolis, and White-Phillips Co., of Davenport, as 2s, at 100.64, a basis of about 1.92%.

Hortonville (Village), Center, Dale, Ellington, Grand Chute, Greenville, Hortonville and Liberty (Towns of) Union High School District (P. O. Hortonville), Wis.

Bond Sale—The \$490,000 building bonds offered June 20—v. 181, p. 2408—were awarded to a group composed of the Milwaukee Co., Robert W. Baird & Co., both of Milwaukee, Allan Blair & Co., Channer Securities Co., Crutenden & Co., all of Chicago, White-Phillips Co., Davenport, and McDougal & Condon, of Chicago.

New Berlin Sch. Dist. No. 1 (P. O. Route 6, Box 422, Waukesha), Wisconsin

Bond Offering—William V. Krueger, District Clerk, will receive sealed bids until 8 p.m. (CST) on June 28 for the pur-

chase of \$69,000 school building bonds. Dated June 15, 1955. Due on June 15 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Waukesha National Bank, Waukesha. (The issue was originally offered on June 15,

Slinger (Village) and Addison (Townships), Slinger Community Sch. District Joint No. 1 (P. O. Slinger), Wis.

Bond Sale—The \$300,000 school bonds offered June 18 were awarded to Halsey, Stuart & Co. Inc., and Mullaney, Wells & Co. both of Chicago, jointly, at 100, a net interest cost of about 2.41% as follows:

\$165,000 2 1/4s. Due on July 1 from 1956 to 1966 inclusive.
 135,000 2 1/2s. Due on July 1 from 1967 to 1975 inclusive.

The bonds are dated July 1, 1955. Due on July 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the Waukesha National Bank, of Waukesha, or at the State Bank of Slinger. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Hot Springs County High Sch. (P. O. Thermopolis), Wyo.

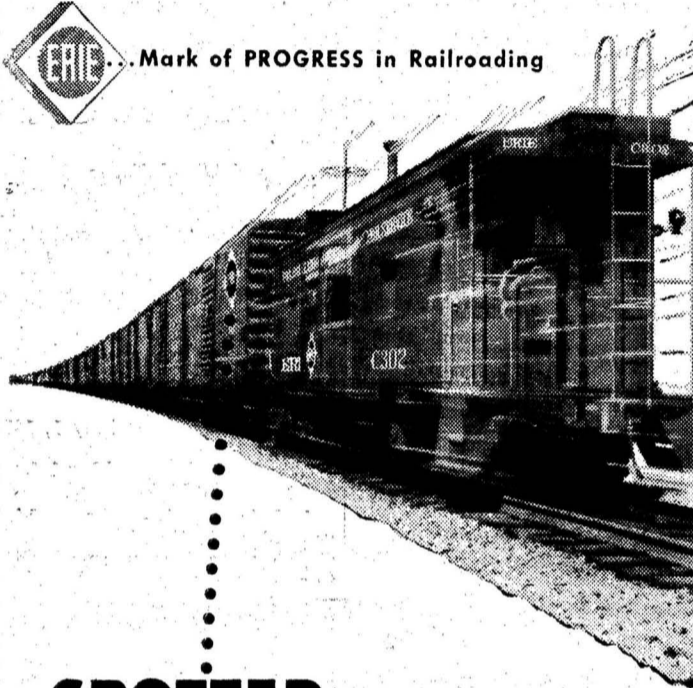
Bond Offering—E. J. B. Superintendent of Schools, will receive sealed bids until July 1 for the purchase of \$1,000 building bonds. Copies of prospectus may be obtained from Bosworth, Sullivan & Co., Denver, Colo.

CANADA

QUEBEC

St. Laurent, Quebec

Bond Sale—An issue of \$2,000 improvement bonds was awarded to McNeil, Mantha, Inc., Banque Provinciale of Canada, jointly, as 4s, at a price of 99, a basis of about 3.78%. Due on June 1, 1955. Due on June 1 from 1956 to 1975 inclusive.



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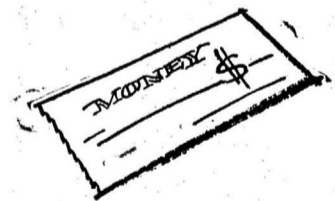
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