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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Partial Redemption—

The Guaranty Trust Co. of New York has been appointed agent to redeem the 20,942 shares of 5% cumulative convertible preferred stock called for redemption on Sept. 15, 1955. The called shares may be converted into common stock until the close of business on Sept. 15, 1955. (See also V. 182, p. 505.)—V. 182, p. 601.

Aldens, Inc., Chicago, Ill.—Rights to Subscribe—

The company plans to offer to its common stockholders of record Aug. 30, 1955, the right to subscribe on or before Sept. 15 for \$3,662,600 of new convertible subordinated debentures due Sept. 1, 1970, on the basis of \$100 principal amount of debentures for each 16 shares of stock held. The offering is contingent upon approval of the stockholders on Aug. 29 and of the SEC. The subscription price and terms of the new debentures are to be determined shortly before the offering is made.—V. 182, p. 713.

Alleghany Corp.—Asset Value Rises—

Net Asset Value Per Share of:	June 30, '55	June 30, '54
\$4 prior preferred stock	\$3,360.93	\$1,720.63
6% convertible preferred stock	62.59	—
Series A preferred stock	16,294.12	309.89
Common stock	14.75	2.43

*The further issuance, transfer, or conversion of the 6% convertible preferred stock is subject to a temporary injunction of a Federal Court. However, current asset values are calculated on the basis of full issuance of said stock in accordance with Alleghany Corporation's recapitalization plan.—V. 182, p. 601.

Aluminium Ltd. (& Subs.)—Profit Higher—

Six Months Ended June 30—	1955	1954
	(in Canadian Dollars)	
Sales and revenues	205,106,426	\$161,425,316
Costs and expenses	161,645,672	121,145,082
*Provision for current income taxes	10,288,007	13,693,177
Reserve for future income taxes	8,793,445	6,707,750
Income after income taxes	24,379,302	19,879,307
Dividends on preferred shares of consolidated subsidiaries	1,143,155	1,153,633
Minority interest in profit of consolidated subsidiaries	56,589	44,792
Net income	23,179,558	18,680,882
Aluminium Limited dividends	10,196,754	8,853,385
Profit per share (on 9,957,234 shares outstanding June 30, 1955)	\$2.33	\$1.88

*Including in 1955 period \$6,723,972 Canadian taxes; \$10,799,889 in 1954.—V. 182, p. 409.

Amalgamated American Oil Inc., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The corporation on Aug. 8 filed a letter of notification with the SEC covering 300,000 shares of capital stock, to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used to pay for expenses incident to oil and gas activities.

American Copper & Uranium Corp., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Aug. 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 net proceeds are to be used to pay for expenses incident to mining activities.

American-La France-Foamite Corp.—Shares in Process of Being Exchanged for Sterling Stock—

The stock of this company is now in the process of being exchanged for stock of Sterling Precision Instrument Corp. on the basis of six Sterling shares for each American-LaFrance-Foamite share held. The Bankers Trust Co., New York City, is exchange agent. On May 25, 1955, the stockholders approved an agreement and plan of exchange between this company and Sterling by a vote of 350,389

shares or 86% of the total outstanding stock in favor thereof and 2,186 shares voted against it. The stockholders authorized, pursuant to the terms of said plan, the transfer of all of the properties, assets and business of the company to Sterling in exchange for common voting stock of Sterling of a number equal to six times the number of outstanding shares of stock of this company and the assumption of all liabilities and obligations of this company by Sterling.

The stockholders also on May 25, 1955 authorized the dissolution of American-LaFrance-Foamite Corp. and the distribution, in complete liquidation, of said common voting stock of Sterling proportionately to its stockholders for and in complete cancellation and redemption of all outstanding shares of stock of this company. Sterling and its stockholders duly took all action required by them under the terms of said agreement and plan of exchange.

The transfer of said properties, assets and business to Sterling and the dissolution of the company were accomplished on June 9, 1955.—V. 181, p. 2797.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	15
New York Stock Exchange (Bonds)	27
American Stock Exchange	31
Boston Stock Exchange	36
Cincinnati Stock Exchange	30
Detroit Stock Exchange	36
Los Angeles Stock Exchange	36
Midwest Stock Exchange	38
Philadelphia-Baltimore Stock Exchange	39
Pittsburgh Stock Exchange	39
San Francisco Stock Exchange	39
Montreal Stock Exchange	40
Canadian Stock Exchange	41
Toronto Stock Exchange	42
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Dow Jones Stock and Bond Averages	35
National Quotation Industrial Stock Averages	35
SEC Index of Stock Prices	35
Transactions New York Stock Exchange	35
Transactions American Stock Exchange	35

Miscellaneous Features

General Corporation & Investment News Cover	
State and City Bond Offerings	55
Dividends Declared and Payable	11
Foreign Exchange Rates	48
Combined Condition Statement of Federal Reserve Banks	48
Condition Statement of Member Banks of Federal Reserve System	48
Redemption Calls and Sinking Fund Notices	48
The Course of Bank Clearings	47

American Laundry Machinery Co.—Secondary Offering—A secondary offering of 10,500 shares of common stock (par \$20) was made on Aug. 12 by Goldman, Sachs & Co., and Tucker, Anthony & Co. at \$32 per share, with a dealer's concession of \$1 per share. It was completed.—V. 181, p. 1549.

American Machine & Metals, Inc.—New Product—

U. S. Gauge, a division of this corporation at Sellersville, Pa., has announced the addition of a new series of Laboratory Test Gauges to their line. Available in 4½, 6 and 8½ inch sizes, the new gauges are manufactured to grade AA Test Gauge accuracy. In addition to normal use, ranges from 15 lbs. to 20,000 lbs., make these gauges suitable for replacing or augmenting dead weight testers or monometers. According to the manufacturer, this new series offers a rugged, dependable laboratory instrument which combines accuracy and quality with easy maintenance.—V. 182, p. 602.

American-Marietta Co.—Launches Expansion Program—Sales and Earnings Rise—

A far-reaching expansion program involving approximately \$10,000,000 was approved by the directors on Aug. 16. The program provides for the construction of additional facilities at several locations where demand for the company's products has exceeded productive capacity and for the immediate acquisition of a sizable company to further broaden American-Marietta's operations.

Resin and paint production facilities will be enlarged at five of the company's plants and a completely new brick and tile plant will be built at Oklahoma City, Okla. Construction is scheduled to begin early this fall and completion is anticipated within the next 12 months.

Expansion of resin production facilities will be at New Westminster, B. C., Canada, where capacity of the present plant will be doubled and at Kankakee, Ill., where additional resin producing equipment will be installed.

Paint manufacturing operations at Cleveland, Ohio, High Point, N. C. and Louisville, Ky. are to be substantially augmented by the building of additional units.

Net earnings of this company and its subsidiaries for the first eight months of the 1955 fiscal year have already exceeded the amount earned during the entire 1954 year. An analysis by the directors of present and anticipated operations together with those of the new company being acquired indicates that consolidated sales for the 1955 year will reach \$150,000,000. Net earnings are expected to be in excess of \$9,000,000. For its 1954 fiscal year American-Marietta reported sales of \$120,724,965 and net earnings of \$5,466,228.—V. 182, p. 109.

American Mutual Fund, Inc.—Reports Record Assets—

As of July 31—	1955	1954
Total net assets	\$25,756,729	\$15,511,107
Net asset value per share	\$8.99	\$7.18

—V. 180, p. 2693.

American Natural Gas Co.—Offering Oversubscribed—

The company's offering to common stockholders of 736,856 shares of additional common stock has been substantially oversubscribed, it was announced on Aug. 24. Stockholders of record Aug. 9 were given rights to subscribe for the issue on a one-for-five basis at \$48.50 per share. The offering was underwritten by White, Weld & Co. and Drexel & Co. and associates.

The proceeds will be used to assist the company's operating subsidiaries in the financing of a major expansion of the System. See V. 182, p. 602.

American-News Co.—Regional Distribution Arrangement—

The company announced on Aug. 18 an agreement with Macfadden Publications, Inc. to distribute, in certain areas of the United States, Photoplay, Sport, True Story and 11 other Macfadden publications.

This was the second such arrangement disclosed by American News in recent weeks. On July 31, Henry Garfinkle, President, announced that American News would begin distribution in several cities of 39

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publications handled by International Circulation Distributors, a Hearst corporation subsidiary.

Mr. Garfinkle noted that the arrangements with Macfadden and Hearst are in line with the policy inaugurated on assuming the Presidency of American News on June 24. At that time, he said that the company would change a 91-year-old practice and begin accepting publications for distribution on a local, not just national, basis.

Unit Awarded Concessions—

Henry Garfinkle, President, announced on Aug. 23 that the company's wholly-owned subsidiary, The Union News Co., has been awarded the contract to operate all eight restaurants on the projected Connecticut Turnpike.

The Turnpike is scheduled to be opened along its entire length of 129 miles from Port Chester, N. Y. to Killingly, 25 miles from Providence, R. I., in late 1957.—V. 173, p. 473.

American Service Publishing Co., Inc., Washington, D. C.—Files With Securities and Exchange Commission

The corporation on Aug. 8 filed a letter of notification with the SEC covering 40,000 shares of class A common stock (par \$1) to be offered at \$5 per share, through Landrum S. Allen & Co., Inc., Washington, D. C. The net proceeds are to be used to pay for equipment and to increase working capital, etc.—V. 181, p. 957.

American Smelting & Refining Co.—New Developments

A series of additional agents for cyanide zinc plating, tailor-made to suit the particular needs of individual operators, has just been introduced by this company's Federated Metals Division.

Marketed as the Zimax Series, these addition agents are the result of years of development. The members of the series are characterized by their ability to produce clear, bright deposits directly from the bath and increase the covering and throwing power of zinc baths. Containing no metallic components, they are more economical than previously available materials.

Zimax brighteners offer an ideal base for post-plate conversion coatings, as well as giving a bright finish direct from the bath.—V. 181, p. 2237.

Anderson, Clayton & Co.—Private Placement—

The company has borrowed \$10,000,000 in the form of 3 3/4% series D sinking fund debentures from Equitable Life Assurance Society of the United States. The securities were placed at par plus accrued interest. They are dated July 15, 1955, and mature Oct. 1, 1971.

The proceeds will be used for acquisition of additional fixed assets and adding to net working capital.—V. 182, p. 602.

Anglo-Canadian Oil Co., Ltd.—Proposed Sale—

The stockholders on Aug. 31 will vote on approving the amalgamation of Anglo with Canadian Oil Companies, Ltd. The latter will acquire the assets and will assume the liabilities of Anglo. In turn, Anglo will receive from Canadian the sum of \$10,393,284 in cash, and \$39,911 fully paid and non-assessable common shares with nominal or par value of Canadian. In the result, for every seven Anglo shares held, stockholders will be entitled on the winding up of Anglo to receive \$19.25 in cash and one common share of Canadian. No fractional shares of Canadian will be issued. The Liquidator of Anglo, who will be appointed at the Extraordinary General Meeting, will dispose of the shares representing fractional interests and distribute the proceeds among the Anglo shareholders entitled to the money.—V. 180, p. 530.

Ann Arbor RR.—July Earnings Higher—

Period End July 31—	1955—Month	1954—7 Mos.	1955—7 Mos.	1954—7 Mos.
Ry. oper. revenues	\$793,464	\$734,363	\$5,311,887	\$5,063,665
Ry. oper. expenses	630,040	631,220	4,233,313	4,242,522
Net ry. oper. inc. after Fed. inc. taxes	66,040	37,558	434,412	302,094
Net income after fixed chgs. & other deducts.	51,689	23,480	347,535	201,444

—V. 182, p. 506.

Associated Grocers' Co. of St. Louis, Mo.—Files With Securities and Exchange Commission—

The company on Aug. 4 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at par (\$10 per share), without underwriting (only in units of 12 shares, no more, no less). The net proceeds are to be used to reimburse the treasury and for general corporate purposes.

Associated Spring Corp.—Quick Recovery Expected From Flood Damage—

This corporation's Bristol, (Conn.) divisions, which suffered several hundred thousand dollars worth of damage from the floods which devastated large areas in Connecticut on Aug. 19 and 20, has reassured its customers that interruptions to deliveries would be relatively minor. None of the divisions' processing equipment suffered major damage.

Delays in filling spring orders will not exceed a week, in most cases, and deliveries of cold-rolled high-carbon steel from the Wallace Barnes rolling mill in Forestville are not expected to be delayed more than two weeks.—V. 181, p. 1438.

Atlantic Casualty Insurance Co., Newark, N. J.—Files

The company on Aug. 15 filed a letter of notification with the SEC covering 5,474 shares of capital stock to be offered at \$10 per share, without underwriting, on the basis of one new share for each share held as of record Aug. 24, 1955. Rights are to expire on Sept. 9. An additional 44,526 shares will be subscribed for by the parent company at the same price. The proceeds are to be used for working capital.

The stockholders on Aug. 24 were to vote on a proposal to change the name of the company to Automobile Association Insurance Co., effective on or after Jan. 1, 1956.

The company is located at 484 Central Ave., Newark 7, N. J.

Atomic Research Corp. (Colo.)—Stock Offered—A. H. Vogel & Co., Detroit, Mich., on Aug. 11 offered publicly an issue of 87,500 shares of common stock (par \$1) at \$2 per share as a speculation.

PROCEEDS—The net proceeds are to be used to pay outstanding obligations, to buy additional equipment and for working capital.

BUSINESS—The corporation, incorporated in Colorado in October, 1948, designs and manufactures instruments for the detection of radioactivity in uranium ores. The backlog of orders as of June 30, 1955, amounted to \$509,413.

The company's main plant, which is located at 1405 Mesita Road, Colorado Springs, Colo., consists of a virtually new cement block building containing approximately 4,300 square feet of floor space. This building is under a five-year lease, beginning April 1, 1955.

In addition, the company leases a nearby building containing approximately 2,000 square feet of floor space for warehouse purposes. Because of increased business, the company may within a short time institute negotiations to lease larger quarters. In such event, it is possible that the present facilities will be subleased as permitted by the terms of the lease.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1 par value)	Authorized	Outstanding
	500,000 shs.	177,500 shs.

*Of which 25,000 shares are reserved for the exercise of options granted and to be granted to officers and employees.—V. 182, p. 410.

Avco Manufacturing Corp.—Acquires Interest in Hycon

This corporation has acquired an interest in Hycon Manufacturing Co. and the two firms have established an inter-company working relationship, it was announced on Aug. 23 by Victor Emanuel, Avco Chairman and President, and Harry Oedecker, Hycon Chairman.

In addition to the purchase by Avco of \$500,000 of newly-issued

Hycon convertible debentures, Avco has acquired 60,980 shares of the outstanding common stock of Hycon received in exchange for 73,139 shares of newly-issued Avco common stock.

A Hycon representative will join the Avco board of directors and an Avco representative will join Hycon's board under terms of the agreement. Avco and Hycon will cooperate closely in certain engineering and scientific fields and also in the performance of contracts on projects in specialized fields.

Forms New Division—

The establishment of the Avco Advanced Development Division was announced on Aug. 23 by Victor Emanuel, Chairman and President.

Nucleus of the new division will be already existing laboratory facilities at Everett, Mass., and design facilities at Stratford, Conn., where administrative headquarters also will be situated. Production facilities at Stratford and Cincinnati, Ohio, also will be utilized.—V. 182, p. 1.

Baker Laboratories, Inc., Cleveland, Ohio—Files With Securities and Exchange Commission—

The corporation on July 29 filed a letter of notification with the SEC covering 7,500 shares of common stock (no par) to be offered to officers and key employees at \$35 per share up to Oct. 1, 1955; after that date the price will be the book value per share as determined by the financial statement as of the end of the quarter prior to purchase. The net proceeds are to be used for general corporate purposes.

Baltimore & Ohio RR.—Bond Offering Aug. 30—

Plans for refunding the debt of this company will culminate this week with a public offering and an exchange offer to present bondholders to be made on Aug. 30 of \$280,000,000 new first mortgage bonds.

The new obligations, which will be offered through a banking group headed by Glore, Forgan & Co., Halsey, Stuart & Co., Inc., and Alex. Brown & Sons, will replace \$268,758,050 par value of existing direct mortgage obligations—all such obligations in the hands of the public with the exception of \$5,456,000 non-callable underlying mortgage bonds.

The plan is subject to approval of the Interstate Commerce Commission. Earlier this year the ICC granted the railroad an exception from the competitive bidding regulation. The present financings follows other refundings made since June, 1954, which have reduced the railroad's outstanding debt by \$59,500,000.

The new issue, which will probably be offered at par, will consist of \$80,000,000 series A 3 3/4% first consolidated mortgage bonds due Aug. 1, 1970, \$80,000,000 series B 4% bonds due Sept. 1, 1980, and \$120,000,000 series C 4 1/4% bonds due Oct. 1, 1995.

Present bondholders will have priority rights to exchange their bonds for a period of about 20 days for up to \$60,000,000 of the new series A bonds, \$40,000,000 of the series B and \$20,000,000 of the series C bonds.

The investment bankers are undertaking negotiations initially on a "best efforts" basis. If this effort should succeed in refunding up to 75% of the bonds, the bankers would be under firm commitment to underwrite the balance.

Bonds held by the public that are proposed to be refunded by the new consolidated mortgage obligations are: First mortgage 4s of 1975, \$77,728,850 first mortgage 5s of 1975, \$64,151,500; Southeastern Division first mortgage 4s of 1980, \$31,567,000; Pittsburgh, Lake Erie and Western refunding mortgage 4s of 1980, \$3,415,000; Toledo-Cincinnati Division first lien and refunding 4s of 1985, \$8,184,700; refunding and general mortgage 5s of 1995, \$32,749,000; refunding and general mortgage 5s of 2,000, \$11,695,500; and refunding and general mortgage 5s of 1996, \$13,266,500.

Effectuation of the refunding would enable the B. & O. to cancel \$131,056,050 of bonds issued under the old mortgages and now held in the railroad's treasury or pledged as security for debt.

Seven Months Earnings Top Full Year of 1954—

Net income for the month of July was slightly more than \$2,175,000, or an increase of \$1,036,000 as compared with the same month of last year, it was announced by Howard E. Simpson, President, on Aug. 17.

Total net income for the first seven months of this year was approximately \$14,821,000, an increase of \$6,436,000 as compared with the same period of last year. In fact, the net income for the first seven months of this year exceeds the total for the entire year of 1954.

Transportation ratio for July was 38.49 as compared with 42.99 for the same month of last year. Transportation ratio for the first seven months of this year was 40.21 as compared with 42.49 for the same period of 1954.

Orders \$18,500,000 New Equipment—

Announcement was made on Aug. 18 by Howard E. Simpson, President, that this railroad was placing orders with car builders for the following equipment: 1,500 70-ton hopper cars; 600 40-foot, 6-inch all-steel box cars; and 400 50-foot, 6-inch all-steel box cars. The total cost of the 2,500 new freight cars will be approximately \$18,500,000.

During the postwar period the Baltimore and Ohio has purchased 18,500 hopper cars, 3,600 box cars and 5,000 cars of other types. The total cost of this equipment was \$15,400,000.

Total ownership of the five principal classes of freight cars by the B. & O. is 43,114 hopper cars, 14,709 gondolas, 27,447 box cars, 1,723 covered hopper cars and 691 flat cars, or a total of 88,652 cars.—V. 182, p. 506.

Bank-It-Company, Denver, Colo.—Files With SEC—

The company on Aug. 12 filed a letter of notification with the SEC covering \$100,000 (principal amount) of 6% 2nd series of debentures dated Aug. 1, 1955 and due serially from 1958 to 1961, to be offered in denominations of \$1,000 each, through Peters, Writ & Christensen, Inc., Denver, Colo., and Garrett-Bromfield & Co., Denver, Colo. The net proceeds are to be used to help pay in part the price of a new plant.

Barry Controls, Inc.—Plans Expansion—

The company on Aug. 11 announced a \$300,000 expansion of its facilities. A new building will be erected and the company will renovate an existing structure. The company produces shock and vibration mounts used for machine tools and in jets and guided missiles.

Licenses German Firm—

The licensing of a German firm to produce and sell the products of this corporation, which manufactures shock and vibration isolation equipment, has been announced by Ervin Pietz, President.

The German licensee, according to Mr. Pietz, is Fritz Brumme Hermannstrasse 7-11, Raunheim, Germany. Among the Barry products which will be produced in Germany are isolators for shipboard and mobile electronic instruments and leveling Barrymounts, self-leveling machinery mounts which have gained wide acceptance in the United States.

Last year, Barry signed a similar licensing agreement with Cementation (Muffelte) Ltd. of London, a leading British manufacturer of noise control equipment.—V. 182, p. 310.

Bergstrom Paper Co.—Stock Offered—An underwriting group headed by A. G. Becker & Co., Inc., on Aug. 23 offered publicly 70,000 class A common shares (\$1 par value) at a price of \$12 a share.

PROCEEDS—Net proceeds of the sale will go into the company's general funds for use in financing a \$1,600,000 expansion and modernization program scheduled for completion by June 30, 1956. Further financing of the program will come from a commitment for a new issue of \$1,000,000 of 4 1/4% first mortgage 15-year sinking fund bonds and a \$200,000 bank loan, the proceeds of which will be used to retire \$425,000 of presently outstanding first mortgage bonds and to aid in the expansion. The bond funds are to be available to the company by Dec. 31, 1955 and the funds from the term loan between Jan. 1 and Jan. 15, 1956.

BUSINESS—Company was incorporated in Wisconsin in 1904. It took over, at organization, a paper mill which had been in operation

in Neenah, Wis., since 1875. The company's plant and executive offices are located at 225 West Wisconsin Ave., Neenah, Wis.

The company is a manufacturer of book paper. This is a trade term for printing papers (used in casebound books, commercial printing, labels, wallpaper, etc.), business papers (forms, mimeograph papers, etc.), tablet papers and other products of the printing industry. A substantial portion of its output is used for conversion into coated paper which is used in certain kinds of printing for which uncoated papers are not suitable.

The principal types of paper manufactured by the company are machine finish book, English finish book, super-calendered book, egg-shell finish book, mimeograph and drawing papers, coating raw stock, bible papers, catalogue papers, label papers, liner papers, law book papers, school book papers and wall paper stock. All products are distributed under the trade name Valkyrie.

EARNINGS—Net sales of the company in 1954 were \$6,783,999 and net earnings were \$391,922, equal after preferred dividends to \$1.43 a share on the 265,800 class A and B common shares now outstanding. In the six months ended June 30, sales were \$3,654,975 and earnings were \$250,189, equal to 92 cents a share.

DIVIDENDS—Cash dividends have been paid on the common stock of the company for more than 30 years, with the exception of 1932. On July 27, 1955, directors declared a dividend of 15 cents per share on the class A and class B common shares, payable Sept. 15, 1955, to stockholders of record Aug. 19. It is the intention of the directors to consider from quarter to quarter further payments on a similar basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3 3/4% first mortgage bonds, series A, maturing serially 1955-1961	\$600,000	\$305,000
4% first mortgage bonds, series B, due 1962	400,000	120,000
4% cumulative pfd. shares (par \$100)	4,000 shs.	3,000 shs.
Class A common shares, (par \$1)	200,000 shs.	114,300 shs.
Class B common shares, (par \$1)	300,000 shs.	221,500 shs.

*The company has entered into a commitment for the creation of a new issue of \$1,000,000 of 4 1/4% first mortgage 15-year sinking fund bonds and a bank loan of \$200,000. As part of such financing the first mortgage bonds shown above will be retired.

†Pursuant to shareholder vote on Aug. 8, 1955, each share of the previously outstanding common stock, (par \$100) was split into four class A common shares (par \$1) and 20 class B common shares (par \$1).

UNDERWRITERS—The names of the underwriters, and the number of class A common shares to be purchased by each of them are as follows:

	Shares	Shares	
A. G. Becker & Co., Inc.	25,000	The Milwaukee Co.	7,000
Robert W. Baird & Co., Inc.	7,000	Newhard, Cook & Co.	3,000
William Blair & Co.	3,000	The Ohio Co.	3,000
Fairman, Harris & Co., Inc.	3,000	Charles A. Parcels & Co.	3,000
Loewi & Co.	7,000	Straus, Blosser & McDowell	3,000
Merrill, Turben & Co., Inc.	3,000	Stroud & Co., Inc.	3,000

—V. 182, p. 603.

Bethlehem Steel Corp.—Making Emergency Shipments

The corporation on Aug. 23 stated today that it is devoting the full efforts of its plants and mill stocks to help supply steel needed in the tremendous task of repairing flood damage.

"Wherever necessary, we are breaking into our production schedules to give first preference to steel needed to restore normal life and activities in disaster areas," a company spokesman said. "Emergency shipments are already underway from several of our plants, with other shipments to follow rapidly."

"The work ahead in rebuilding and restoring bridges, highways, railroads, buildings and utilities and other services is urgent and immense. We are certain that any of our customers whose orders for steel may be temporarily affected will understand and agree with our position."

"Our own Bethlehem, Pa., plant, the country's largest producer of structural shapes, was itself hit hard by the flood, but as rapidly as the plant is returned to operation its output will also be available to assist in the task of reconstruction."—V. 182, p. 2.

Bigelow-Sanford Carpet Co.—Flood Damage Light—

A wire service reported on Aug. 22 that flood waters damaged machinery of this company at Thompsonville, Conn. and ruined over \$100,000 worth of carpets. This is in error according to James DeCamp, Vice President.

He stated that minor water damage amounting to approximately \$10,000-\$15,000 was confined to a small office area at Thompsonville and that no carpets or machinery were damaged. The plant is operating normally.

There was no damage to the Hartford rayon plant at nearby Rocky Hill, Conn. either, Mr. Wise stated, and the plant is also operating normally.—V. 182, p. 608.

Black Hills Uranium & Minerals Corp., Rapid City, South Dakota—Files With SEC—

The corporation on Aug. 11 filed a letter of notification with the SEC covering 1,200,000 shares of non-assessable common stock (par one cent) to be offered at 25 cents per share, through Morris Brickley, Harney Hotel, Rapid City, S. D. The net proceeds are to be used to pay for mining expenses.

Blackstone Uranium Mines, Inc., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on Aug. 3 filed a letter of notification with the SEC covering 15,000,000 shares of common stock (par one cent) to be offered at 2 1/2 cents per share, through Columbia Securities Co., Inc., Denver, Colo. The net proceeds are to be used to pay for expenses incident to mining activities.

British-Western America Uranium Corp.—Merger—

George C. Heikes, Chairman of the Board, has announced that the stockholders voted to merge this company with Pioneer Uranium Corp. as of Aug. 12. Pioneer stockholders will receive one share of BWA for each four shares of Pioneer. Property and promotional shares will be merged on the basis of 15 shares of Pioneer for one share of BWA. Dan O'Laurie, former President of Utex Mining Corp. and of Pioneer Uranium Corp.; Robert M. Barrett, former partner of Charles Steen and former Vice-President of Utex and Pioneer; and Henry Kyle, oil attorney, will join the board of British-Western America Uranium Corp. BWA is the surviving corporation in the merger and will continue under the active management of George C. Heikes, Executive Vice-President, and George W. Barnes, Vice-President. The merger brings, among other properties, the Zella Mine, now in production, near Uranium, Colo. The company is actively negotiating other mergers.—V. 181, p. 858.

Brookline & Neal Finance Co., Portland, Ore.—Files With Securities and Exchange Commission—

The company on July 27 filed a letter of notification with the SEC covering \$50,000 (estimated) face value of 8% promissory notes to be issued in denominations of \$500 or multiples thereof. The net proceeds are to be used for working capital. The offering will not be underwritten.

Bullard Co.—Reports Loss for Six Months—

Six Months Ended June 30—	1955	1954
Net sales (shipments)	\$12,128,162	\$31,462,880
Loss before Fed. taxes on inc. and renegotiation	2,510,736	\$8,345,122
Credit for Federal tax carry-back	Cr1,300,000	
Prov. for Federal taxes on inc. and renegotiation		4,400,000
Net loss	\$1,210,736	\$3,945,122

*Net income.

Under a loan agreement with an insurance company dated June 30, 1954, the company has sold \$4,000,000 of 4% notes due in installments from July 1, 1957, to July 1, 1969. The terms of this loan agreement

provide that so long as any of the 4% notes are outstanding, the company will not declare any dividend on its common stock (except dividends payable in stock) or make any other distribution on or payment for the purchase, redemption or retirement of its common stock if, after giving effect thereto, (a) all dividends, distributions and payments on its capital stock of any class made since Dec. 31, 1953, would exceed its net income subsequent to said date; or (b) net working capital of the company would be less than \$6,000,000. Net income from Jan. 1, 1954 to June 30, 1955, less cash dividends paid in that period, amounted to \$207,803.

As of June 30, 1955, the company's backlog of unfilled orders was \$15,300,000 as compared to \$13,600,000 at March 31, 1955, and \$1,600,000 at Dec. 31, 1954.

Omits Common Dividend—

The directors on Aug. 24 took no action on the dividend on the common stock due to the net loss sustained in the first six months of the current year. The net loss resulted from the substantial non-recurring expenses entailed in changing over production to newly designed models of three of the company's major lines of machine tools.—V. 181, p. 1438.

California Electric Power Co.—Stock Offered—An underwriting group headed jointly by Carl M. Loeb, Rhoades & Co. and Bear, Stearns & Co. on Aug. 25 offered 230,000 shares of common stock (\$1 par value) at \$14.62½ per share. This offering was oversubscribed and the books closed. The group won award of the stock at competitive sale on Aug. 23 on a bid of \$14.13 per share.

Other bids were received as follows: Kidder, Peabody & Co. \$14.061 a share; Merrill Lynch, Pierce, Fenner & Beane \$14.047 a share; Lehman Bros. \$14 a share and White, Weld & Co. at \$13.96 a share.

PROCEEDS—Net proceeds from the sale of the common stock, together with proceeds from the sale on Aug. 30 of \$6,000,000 of first mortgage bonds, will be used by the company to repay short-term loans, which total \$9,000,000 and which were incurred in connection with the company's construction program. Any balance of the net proceeds will also be applied toward the construction program.

BUSINESS—Company is engaged principally in the generation, purchase, distribution and sale of electric energy in southeastern California and southwestern Nevada. The company's Imperial Ice Division manufactures and sells ice in certain agricultural sections of Imperial County and Riverside County, Calif., for the refrigeration of perishable crops.

EARNINGS—For the year ended June 30, 1955, about 97% of the company's consolidated operating revenues was derived from electricity sales and 3% from ice operations. In an unaudited statement for the 12 months ended June 30, 1955, total operating revenues were shown at \$17,495,365 and net income at \$2,723,421.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
5% series due 1976	\$16,000,000	\$16,000,000
3% series due 1978	10,000,000	5,500,000
2% series due 1980	10,000,000	6,000,000
2½% series due 1984	25,000,000	8,000,000
Series due 1985	25,000,000	6,000,000
3% debentures due 1960	2,000,000	11,500,000
Cumulative pfd. stock (\$50 par value)	497,600 shs.	
\$3 cumulative preferred stock		\$104,963 shs.
\$2.50 cumulative preferred stock		60,000 shs.
Preference stock (\$20 par value)	328,149 shs.	
Common stock (\$1 par value)	3,500,000 shs.	\$2,900,000 shs.

*The first mortgage indenture dated Oct. 1, 1943, as supplemented, permits the issuance of additional bonds under the restrictions and conditions set forth therein.

Includes \$250,000 to be redeemed on Oct. 1, 1955, and recorded as a current liability.

Includes 617 shares owned by a wholly owned subsidiary.

Includes 1,066 shares owned by a wholly owned subsidiary.

PURCHASERS—The purchasers named below severally made a firm commitment to purchase from the company the respective numbers of shares offered hereby.

Shares		Shares	
Carl M. Loeb, Rhoades & Co.	43,000	A. G. Edwards & Sons	5,000
Bear, Stearns & Co.	43,000	Farwell, Chapman & Co.	5,000
American Securities Corp.	28,000	Mead, Miller & Co.	5,000
Sutro & Co.	28,000	Prescott, Shepard & Co.	5,000
Dempsey-Tegeier & Co.	13,000	Inc.	5,000
Johnston, Lemon & Co.	9,000	Dallas Rupe & Son, Inc.	5,000
Piper, Jaffray & Hopwood	9,000	Russ & Company	5,000
Boettcher & Co.	5,000	Harold E. Wood & Co.	5,000
J. C. Bradford & Co.	5,000	Betts, Borland & Co.	4,000
		W. L. Lyons & Co.	4,000
		Stern, Douglass & Co., Inc.	4,000

—V. 182, p. 714.

Calumet & Hecla, Inc.—Acquires Goodman Firm—

E. R. Lovell, President, on Aug. 18 announced that this company had acquired substantially all of the stock of Goodman Lumber Co. of Goodman, Wis. Acquisition was by exchange of stock and took place on Aug. 18, 1955.

The Goodman Lumber Company will be operated as a subsidiary of Calumet & Hecla, Inc., with the following directors and officers: E. R. Lovell, President; H. Y. Bassett, Vice-President; C. C. Jung, Treasurer; A. E. Petermann, Secretary; and G. A. Houghton, Vice-President and General Manager.

The company's business will be integrated with wood utilization program with Calumet & Hecla is carrying on in its approximately 200,000 acres of timber lands in northern Michigan.

The Goodman Lumber Co. has operated in northern Wisconsin since 1907. Its plants include a sawmill, a veneer mill and a wood conversion plant. It also owns 70,000 acres of timber lands in the same vicinity.

Wolverine Tube Mill Depot Expands—

Wolverine Tube's Long Island (N. Y.) mill depot has been moved to newer and more spacious quarters, announced G. H. Tobelman, Eastern District Sales Manager for Wolverine Tube, Division of Calumet & Hecla, Inc.

The new location will be at 42-02 11th St., corner of Bridge Plaza South, Long Island City 1, N. Y.—V. 182, p. 507.

Canada Cement Co., Ltd.—Offer Debentures—

A new \$20,000,000 issue of 3½% debentures of 1955 is being offered by Wood Gundy & Co., Ltd. It includes \$6,000,000 of serial debentures due 1958-65 and \$14,000,000 sinking fund debentures due 1975.—V. 164, p. 2012.

Canada Wire & Cable Co. Ltd.—Earnings, etc.—

Six Months Ended June 30—	1955	1954
Profit from operations	\$2,212,000	\$1,922,000
Provision for depreciation	391,000	413,000
Provision for income taxes	890,000	750,000
Net profit	\$931,000	\$759,000

A property of 1.7 acres with 30,000 square feet of factory space was purchased adjacent to the Vancouver plant for the expansion of facilities.

The company entered into an agreement to subscribe 55% of the stock in a new company, Telecables & Wires Ltd. The other participants are General Cable Corp., New York (35%), and Telegraph Con-

struction & Maintenance Co., London (10%). This subsidiary will manufacture telephone wires and cables in the Winnipeg area to serve communication companies throughout Canada.

Your directors have decided to proceed with the erection of a wire and cable factory immediately adjacent to the Telecables & Wires Ltd. plant. This new factory will produce bare copper and aluminum wire and cables, together with plastic insulated wire for the Prairie Provinces. It will also draw copper wire for Telecables & Wires Ltd.

These new projects will be financed from the company's own resources. James Y. Murdoch has retired from the Presidency, which he had held since 1944, and assumed the Chairmanship of the Board. John R. Lradfield succeeded him as President.—V. 181, p. 2327.

Canadian Javelin Ltd., Montreal, Canada—Contracts—

Initial contracts calling for an estimated outlay of over \$10,200,000 have been awarded by this company and operating subsidiaries for construction of transport, plant and housing facilities at its projected iron ore mine development at Wabush Lake, Labrador, it was announced by John C. Doyle, Board Chairman.

He said a contract had been awarded to MacNamara Construction Ltd. of Toronto for completion of the roadbed, ties and rails for the 45-mile railway, connecting the Wabush Lake with the existing line from Knob Lake to Seven Islands, Que. In addition to the rail-line contract, expected to cost close to \$6,000,000, the MacNamara firm has been given contracts to build the townsite at the development, expected to run to \$2,500,000; the air strip, \$250,000; and the foundations and building structure for the concentrating plant, \$1,500,000.

In St. John's Newfoundland, earlier this month, Premier Smallwood announced the Newfoundland Government would guarantee a \$16,500,000 bond issue to finance the railway line and related outlays. He also said the company had completed arrangements for other phases of financing the \$32,000,000 development of the 1.1 billion-ton deposits at Wabush Lake.

The company will pay a total of up to \$1,350,000 a year to the Newfoundland Government, directly and indirectly. This will consist of \$450,000 a year mining tax and 33 cents a ton royalty on 2 million to 3 million tons estimated annual output, payable to the Newfoundland and Labrador Corp., which is 90% owned by the provincial government. The railway line is slated for completion late next year and production is expected in full scale in 1957.

Canadian Oil Companies, Ltd.—Proposed Acquisition

See Anglo-Canadian Oil Co., Ltd. above.—V. 176, p. 326.

Carlisle Corp., Carlisle, Pa.—Files With SEC—

The corporation on Aug. 4 filed a letter of notification with the SEC covering 7,000 shares of capital stock (par \$1), to be offered at the market (estimated at \$6.12½ per share) through Cohu & Co., New York, N. Y., for the account of Furber Marshall, President.—V. 181, p. 958.

Carolina, Clinchfield & Ohio Ry.—Partial Redemption

There have been called for redemption on Sept. 1, 1955, \$39,000 of 4½% first mortgage bonds, series A, due Sept. 1, 1955 at 104½% and accrued interest. Payment will be made at the office of the Louisville & Nashville RR. Co., 71 Broadway, New York, N. Y.—V. 181, p. 410.

Carolina Mines, Inc., King Mountain, N. C.—Files With Securities and Exchange Commission—

The corporation on Aug. 8 filed a letter of notification with the SEC covering 127,846 shares of common stock, non-assessable, to be offered at par (\$1 per share) through its directors. The net proceeds are to be used to pay for expenses incident to (cyanide) mining.

Catalin Corp. of America—Places Notes Privately—

The corporation has placed \$1,500,000 of notes with two institutional investors, Harry Krebziel, President, announced on Aug. 23. A \$900,000 instalment note, due in 1970, has been sold to the Mutual Life Insurance Co. of New York, and \$600,000 of serial notes, due in 1961, have been placed with the Chase Manhattan Bank.

The proceeds will be used to retire present indebtedness and for additional working capital.—V. 181, p. 1874.

Caterpillar Tractor Co.—July Sales Higher—

Period End. July 31—	1955—Month—	1954—	1955—7 Mos.—	1954—
Sales	\$38,036,735	\$30,332,816	\$289,327,264	\$228,576,978
Profit after taxes	2,390,574	2,036,813	17,837,568	14,666,720
Earns. per com. share	\$0.26	\$0.24	\$2.07	\$1.70

In both years, results for the month reflect reduction in manufacturing operations due to employee vacations.

The company's earnings per share of common stock are after deducting dividends on preferred stock, 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 1955.—V. 182, p. 411.

Central Ohio Steel Products Co.—Consolidation—

The agreement of merger dated June 14, 1955, providing for the merger of this company with and into Hercules Steel Products Corp., previously approved by stockholders of both corporations, is expected to become effective on Aug. 31, 1955 upon filing of same on said date with the Secretaries of States of Ohio and Delaware.

Under the terms of the agreement of merger, each share of common stock (par \$1) of Central Ohio Steel will be exchanged for two shares of common stock (par 10c) of Hercules Steel Products Corp. The name of which is to be changed to Hercules Gallion Products, Inc. effective Aug. 31, 1955.

Subject to the condition that the above referred to merger becomes effective on Aug. 31, 1955 as contemplated, the common stock (par \$1) of Central Ohio Steel will be suspended from dealings on the American Stock Exchange at the opening of business on Sept. 1, 1955.

On and after Sept. 1, 1955 transactions in the common stock (par 10c) of Hercules Steel Products Corp. will be recorded on the Exchange under the new name of the corporation "Hercules Gallion Products, Inc."—V. 182, p. 507.

Century Controls Corp., Farmingdale, L. I., N. Y.—Files With Securities and Exchange Commission—

The corporation on Aug. 5 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$1.75 per share, through P. J. Gruber & Co., Inc., New York, N. Y. The net proceeds are to be used to pay for product research and development, machinery and working capital.—V. 181, p. 643.

Charleston Parking Service, Inc., Charleston, W. Va.—Files With Securities and Exchange Commission—

The corporation on Aug. 1 filed a letter of notification with the SEC covering 120,000 shares of common non-voting class A stock (par 50 cents) to be offered at \$2 per share and 60,000 shares of common voting class B stock (par 10 cents) to be offered at \$1 per share. The offering will be made in units of two class A shares and one class B share, through Crichton Investment Co., 505 National Bank of Commerce Building, Charleston, W. Va. The net proceeds are to be used to pay for general working capital.

Chrysler Corp. (& Wholly-Owned Subs.)—Earnings—

6 Mos. End. June 30—	1955	1954	1953	1952
Net sales	1,884,638,006	1,085,362,902	1,874,266,675	1,256,054,918
Divs. receiv. from foreign subs.			2,175,800	2,033,057
Int., etc., income	1,439,805	2,067,774	2,244,553	1,636,100
Total income	1,886,077,811	1,087,450,676	1,878,717,028	1,259,724,165
Cost of products sold	1,613,330,762	971,976,917	1,648,661,766	1,056,522,760
Admin., eng., sell., adv., service & gen'l expenses	110,564,532	77,682,099	69,118,359	56,461,919
Int. on long-term debt	1,171,875			
U. S. and foreign inc. and excess profits taxes	91,000,000	22,000,000	116,800,000	103,050,000
Net earnings	70,010,642	15,791,660	44,136,903	43,639,436

Wholly-owned foreign subsidiaries have been included in the consolidation in 1954 and 1955; such subsidiaries were not included in 1952 and 1953.

PRIVATE PLACEMENT—On July 1, 1955, the corporation received the second \$62,500,000 instalment from The Prudential Insurance Co. of America under its \$250,000,000 loan agreement with that company. These funds are going into further improvement of the corporation's facilities, as well as supplying additional working capital for expanded operations. Plans call for receiving the balance in similar amounts on July 1, 1956, and July 1, 1957.—V. 182, pp. 603 and 507.

Circle Wire & Cable Corp.—Defers Dividend Action—Sale of Assets Possible—Earnings Increased—

The directors on Aug. 23 voted to defer action on the quarterly dividend customarily declared at the board's August meeting, pending the outcome of current negotiations leading to possible sale of the corporation's assets and business.

Earl Furst, President, declared that the negotiations are proceeding satisfactorily. He added that approval by the corporation's shareholders will be sought prior to the taking of any final action which would materially affect the stockholders' interests.

Circle's sales for the 1955 first half were previously reported at \$11,416,447, up \$1,673,623 over the volume of sales for the 1954 period. Earnings per common share of \$1.14 for the six months ended June 30, 1955 compare with per share earnings of \$1 for the 1954 first half.—V. 179, p. 1719.

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

The corporation on Aug. 10 filed a letter of notification with the SEC covering 7,000,000 shares of capital stock (par one cent) to be offered at 10 cents per share, through Denver Securities Inc., Denver, Colo. The net proceeds are to be used to pay for mining expenses.

C.I.T. Financial Corp.—Reports Record Earnings—

This corporation on Aug. 11 reported net income of \$18,383,166, equivalent to \$2.01 a common share, for the first six months of 1955, compared with \$17,649,278, or \$1.89 a common share for the first half of 1954. These earnings were higher than for any previous first half-year in the company's history.

Deferred income and unearned premiums, from financing and related insurance operations, which are a backlog of future gross earnings, reached a record high of \$158,525,995 at June 30, 1955. This compared with \$137,737,680 at June 30, 1954 and \$138,186,032 at Dec. 31, 1954. The volume of receivables purchased during the first half of 1955 was a record \$2,664,088,191, compared with \$2,050,177,546 for the same period in 1954—an increase of 29.9%. Outstanding receivables of all subsidiaries at June 30, 1955 amounted to an all-time high of \$1,686,024,414, compared with \$1,459,393,868 at June 30, 1954—an increase of 15.5%—and \$1,351,821,218 at the end of last year.—V. 182, p. 211.

City Stores Co.—Notes Sold Privately—The Company has sold privately to Prudential Insurance Co. of America an issue of \$5,000,000 4% promissory notes, due 1956 to 1970.

The proceeds are to be added to working capital.—V. 179, p. 1931.

Club Aluminum Products Co.—Acquisition—

The acquisition by this company of Supermarket Service, a division of Housewares, Inc. of Charlotte, N. C., has been announced by Mr. H. J. Taylor, Chairman of the Board. Supermarket Service is in the business of "rack" merchandising and servicing miscellaneous housewares items through grocery stores in North and South Carolina and their sales for the year ended June 30, 1955 were approximately \$450,000.

Club Aluminum Products has been engaged in the research of this type of business for several years and henceforth will use the name of "Supermarket Service" for this division of its business.

The territory served by Supermarket Service in the Carolinas will be added to Club Aluminum's rack jobbing business. Other areas similarly served by Club Aluminum are in Washington, D. C., Pennsylvania, Indiana, Minnesota, Wisconsin, North and South Dakota, Missouri, Kansas and Oklahoma. Robert L. Chapman, Jr., the President of Housewares, Inc., will be retained by Club Aluminum on a consulting basis.—V. 181, p. 1558.

Cole-Ray Uranium Corp., Reno, Nev.—Files With SEC

The corporation on Aug. 1 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, without underwriting. The net proceeds are to be used to pay for expenses incident to mining activities.

Coleman Co., Inc.—New Sales Show Increase—

An increase in sales of heating and air-conditioning equipment has more than offset an anticipated decline in deliveries of military products, the company reported on Aug. 17.

Sales of outing products, principally lanterns and camp stoves, also are ahead of sales in the first seven months of last year.

Consolidated net sales for the period ending July 31 were \$23,127,933 with earnings of \$514,777, equal to \$1.19 a share on the 400,000 shares of common stock.

For the same period last year, sales were \$22,688,533, with earnings of \$553,385, or \$1.29 a share.—V. 181, p. 2470.

Coleman Engineering Co., Inc.—Income Doubled—No New Financing Contemplated—

This company, one of the younger West Coast firms devoted to industrial and military research, development and production, in its report for the fiscal year ended April 30, 1955 reports a net income of \$2,549,744—more than double the \$1,105,348 reported for the previous year.

Net profit was reported as \$52,290, after taxes, or 52 cents per share on 100,000 class A shares outstanding on April 30, 1955. This compared with \$30,687 net earnings in the preceding year, or 38 cents per share on 80,000 class A shares outstanding on April 30, 1954.

The current backlog of orders, exclusive of work for the Coleman firm's subsidiary, Limelite Corp., was reported at a total of approximately \$3,100,000, of which \$520,000 in new business was added in June, 1955. An additional \$600,000 under present contracts is now being negotiated.

"A number of other new projects are being proposed," Theodore C. Coleman, President, reported, "and it would appear that the current

year will continue the uptrend experienced since our business began in 1950.

Before the end of the fiscal year on April 30, 1955, the directors decided to issue \$290,000 of 15-year 6% convertible debentures and use the proceeds to reduce short-term bank loans. The issue was offered on May 17, 1955 by four investment banking firms, headed by Wilson, Johnson & Higgins in San Francisco, and was over-subscribed. No new financing is currently contemplated, the report shows.

Total assets on April 30, 1955, were listed as \$1,569,625—or almost three times the amount reported a year earlier and an increase of more than 1,550% in less than five years, since the firm began business in 1950 with less than \$100,000 in assets.

The report to stockholders predicts that, because of rapid expansion of activities, more adequate space for the firm's offices, engineering and shop departments will be required before October, 1957. The Navy is now financing construction of a special test facility for the Missile Division, in the rear of the Coleman company's main building at 6040 West Jefferson Blvd. This test facility, the only one of its type in the United States, will represent an investment by the Navy of about \$100,000. It is regarded as eliminating the need for many expensive flight tests. Work will begin in September and the building is planned to be available by the end of the year.—V. 180, p. 2394 and V. 151, p. 2355.

Colgate-Palmolive Co.—Packaging Activities—

Formation of a new integrated organization to consolidate all packaging activities of this company and the appointment of W. T. Egan as Director of Packaging have been announced by William L. Sims, II, President.

Mr. Sims said the move reflects the importance of packaging in modern merchandising. He added that increased self-service in retail stores has focused attention on the role of packaging in attracting customers and making sales.—V. 182, p. 311.

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

25 Weeks Ended—	July 2, '55	July 3, '54
Gross revenue and sales	202,173,713	176,016,777
Discounts, agency commissions and returns	52,176,018	44,574,010
Balance	149,995,695	131,442,767
Income before Federal taxes on income	14,247,672	11,627,449
Provision for Federal taxes on income	7,920,000	6,450,000
Net income	6,327,672	5,177,449
*Earnings per share	\$0.87	\$0.74

*Earnings per share are calculated on the average number of shares outstanding during the respective six-month periods, adjusted for the three-for-one stock split-up.

Announces New TV Models—

Nine basic 21-inch models and one 24-inch television console make up the diversified 1956 line of CBS 5,600 television receivers introduced by CBS-Columbia, which is the corporation's television and radio receiver manufacturing division.

Included in the new line are four 21-inch table models, five 21-inch consoles and one 24-inch console television receiver. Suggested list prices for the new models cover the \$169.95-\$299.95 range. Harry Schechter, Vice-President in Charge of Sales, told the group that production of these models was already underway and that volume shipments would begin immediately.—V. 182, p. 312.

Columbia Gas System, Inc.—To Make Add'l Investm'ts.

The SEC has issued an order authorizing this New York holding company to make additional investments in or loans to subsidiaries, as follows: (1) purchase, at par, of 8,000 shares of the \$25 par common stock of Virginia Gas Distribution Corp. and \$650,000 of its installment promissory notes; and (2) purchase, at par, 24,000 shares of the \$25 par common stock of Central Kentucky Natural Gas Co. and \$1,600,000 of its installment promissory notes.—V. 182, p. 715.

Columbus & Southern Ohio Electric Co.—To Participate in Construction of Nuclear Power Plant—

This company has entered into a participating agreement with 22 other companies to construct and operate a nuclear power plant, J. B. Poston, President, disclosed on Aug. 18.

The Atomic Energy Commission recently authorized negotiations for the project which will include designing, building and operating a fast breeder reactor plant with a capacity of 100,000 kilowatts to be completed late in 1959.

Although the exact location will be subject to AEC approval, Mr. Poston stated, it is expected that the plant will be located on a 1,200-acre site near Monroe, Mich., 21 miles north of Toledo.

The participating companies sharing in the \$54,000,000 estimated cost of the project include 17 electric utilities and six manufacturing firms.

All of the power from the plant will be used in the Detroit Edison system. The other companies, Mr. Poston pointed out, will gain primarily in nuclear power construction and operating information, and the assurance that development of atomic energy in this country is being carried forward by private enterprise.—V. 181, p. 2239.

Commercial Controls Corp. — Proposed Merger and Financing—

See Equity Corp. below.—V. 164, p. 3288.

Commercial Discount Corp., Chicago, Ill.—Private Sale

The company will increase its working capital to \$3,100,000 through private placement of a \$1,000,000 preferred stock issue, Sidney Feuchtwanger, President, announced. Expanding production and sales of client companies were cited as the basis for the increase.

The new issue, at 5½%, will be used in part to retire \$585,000 in 7% preferred stock, and the remaining \$415,000 will be added to working capital. Funds now employed by the firm in accounts receivable financing, consumer installment financing and charge account financing total \$10,300,000.—V. 178, p. 2571.

Commercial Standard Life Insurance Co., Fort Worth, Texas—Files With SEC—

The company on July 28 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$10) to be offered at \$15 per share, through Commercial Standard Insurance Co., Fort Worth, Tex. The net proceeds are to be used for capital and surplus.

Commonwealth Credit Corp. of Utah—Files With SEC

The corporation, with offices in Salt Lake City, Utah, on Aug. 11 filed a letter of notification with the SEC covering 40,000 shares of common stock, to be offered at par (\$1 per share), through its President and Vice-President. The net proceeds are to be used for working capital.

Coniagas Mines, Ltd., Toronto, Canada—Splits Stk., etc.

The stockholders on Aug. 16 approved proposals (1) to change the authorized and outstanding capital stock from 800,000 shares (par \$5 each) to 1,500,000 shares (par \$2.50 each), two new shares to be issued in exchange for each \$5 par share outstanding; and (2) to increase the authorized number of shares to 3,000,000. Shareholders may present their \$5 par value share certificates at The Toronto General Trusts Corp., 253 Bay St., Toronto, Canada, to be exchanged for the new \$2.50 par certificates.

M. J. Boylin, President, on Aug. 18 further announced: "An agreement has been made with all of the shareholders of Maisonneuve Mines Ltd. whereby the entire issued and outstanding shares of that company have been purchased by the Coniagas company at \$2.50 par value of the issue and allotment of 550,000 of the up to the sum of \$500,000 toward bringing the Maisonneuve property Quebec and has been developed by diamond drilling to a depth of 600 feet. This work outlined 365,000 tons of ore assaying 13.55% zinc,

88% lead and 23.31 ounces of silver per ton over a width of 11.1 feet and an additional 29,000 tons of ore assaying 6.44% zinc, 1.08% lead and 6.03 ounces of silver. At present metal prices the larger tonnage has a gross value of \$57.72 per ton and the smaller tonnage \$24.37 per ton giving a total gross value of ore developed of \$21,775,000. The ore body is considered to be open and additional ore, when needed, may be expected to be found by further work.

"The Coniagas company proposes to sink a shaft at once, ready the mine for production and erect a mill suitable tonnage as soon as possible. At the same time an intensive search for additional ore will be carried on."—V. 155, p. 1831.

Consolidated Edison Co. of New York, Inc.—Plans Bond Financing Soon—

This company plans no stock issue in the near future but probably will do some bond financing before long, at a date dependent in part on market conditions, Harland C. Forbes, Executive Vice-President, said on Aug. 17.—V. 181, p. 2799.

Consolidated Foods Corp.—Declares 10% Stock Div.—

The directors on Aug. 24 declared a 10% stock dividend on the common stock, payable Oct. 31, 1955 to holders of record Sept. 30, 1955. A quarterly cash dividend of 25 cents per share was also declared on the common stock, payable Oct. 1, 1955 to holders of record Sept. 15, 1955.

Nathan Cummings, Chairman, and S. M. Kennedy, President, stated: "The stock dividend was declared at this time, because, over the past several years, substantial increases in surplus have occurred through sales of fixed assets and other transactions. These have not been reflected in the ordinary earnings available for dividends. The directors feel that stockholders should participate in these increases."—V. 182, p. 715.

Consumers' Cooperative Services, Inc., N. Y.—Files—

The corporation on Aug. 18 filed a letter of notification covering 7,000 shares of common stock to be offered at par (\$5 per share), without underwriting.

The proceeds are to be used to pay for expansion and modernization of its grocery store in Greenwich Village in New York City.

The office of the company is located at 38 Park Row, New York, N. Y.—V. 178, p. 852.

Continental Telephone Co., Wilmington, Del.—Debentures Sold Privately—

The company has arranged to place privately \$9,000,000 of 4½% sinking fund debentures due 1975.

The proceeds are to be used to refund the \$8,735,000 outstanding 5% debentures.—V. 181, p. 2117.

Crusader Oil & Uranium Co.—Plans Financing—

James R. Macon, President, on Aug. 1, in a circular letter to stockholders, said in part:

"The company owns part or full interest in a total of approximately 138,000 acres of uranium leases, mining claims or prospecting permits, extending from Utah into Colorado, Wyoming and South Dakota. Other properties, some capable of uranium production, are under consideration for purchase. Prospecting work is continually in progress.

"The corporation owns part or full interest in 13 producing oil and gas wells on a total of several thousand acres of leases. At this time, the company's oil activities overshadow its uranium operations. It owns part or full interest in approximately 86,000 acres of oil and gas leases including five drilling blocks, extending from New Mexico through Colorado into Wyoming and Montana.

"The corporation owns the Crusader Office Building in Denver, Colo., a 3½-story structure for which it paid \$135,000 about four years ago, and which is now variously estimated to be worth up to \$250,000 or more. The second floor is occupied by the company. The remainder of the building, including the basement, is leased to other firms, providing a liberal rental income.

"The legal department of this company is now working out details of a plan for raising \$1,000,000 to be used as operating capital, thereby placing the organization in a strong financial position. It appears that this can be accomplished on a basis of 5¢ a share for an issue of the corporation's unissued stock.

"The company, the result of merging six corporations, now has nearly 10,000 loyal stockholders.—V. 175, p. 2375.

Cushman's Sons, Inc.—Earnings Higher—

This corporation reports net income of \$27,638 for the 28 weeks ended July 16, 1955. This compares to net income of \$131,153 for the corresponding period of 1954.—V. 181, p. 2240.

Delaware Power & Light Co.—Plans Expansion—

Stuart Cooper, President, on July 26 said in part:

"In order to finance its enlarged construction program, the company is presently discussing arrangements for temporary financing through banks and planning the subsequent issuance of bonds and equity securities. It appears that the first step in the permanent financing of the program will take place sometime late this fall.

Two new power plants, both of which are now in the preliminary stages of construction, will cost approximately \$40,000,000.

CONSOLIDATED STATEMENT OF EARNINGS

Period End, June 30—	1955—6 Mos.—1954	1955—12 Mos.—1954		
Operating revenues	\$16,540,260	\$15,125,542	\$31,992,152	\$29,581,302
Operating exp. and tax	13,155,935	12,140,333	25,601,018	23,781,050
Net operat. revenues	\$3,384,325	\$2,985,209	\$6,391,134	\$5,800,252
Other income	37,850	Dr18,945	51,211	1,418
Gross income	\$3,422,175	\$2,966,264	\$6,442,345	\$5,801,670
Income deductions	936,674	627,476	1,632,322	1,316,378
Net income	\$2,485,501	\$2,338,788	\$4,810,023	\$4,485,292
Preferred dividends	393,500	393,500	787,000	787,000
Balance for com. stk.	\$2,092,001	\$1,945,288	\$4,023,023	\$3,698,292
Com. shs. outstanding	1,860,160	1,858,429	1,860,160	1,858,429
Earned per share	\$1.12	\$1.05	\$2.16	\$1.99

—V. 181, p. 2240.

Demlein Corp.—Offer to Stockholders—

The stockholders of this corporation formerly D. Emil Klein Co. will be offered \$27.25 a share for their outstanding shares by Herbert E. Stern & Co. and Ladenburg Thalmann & Co., both members of the New York Stock Exchange, who have agreed under certain conditions to make the offer within sixty days from Aug. 15.

The offer will stipulate that a minimum of 34,500, or a maximum of 45,000 shares, must be offered by present shareholders. The \$27.25 offering price is \$4 more than the present liquidating value of the company.

D. Emil Klein Co. sold its cigar making assets to Waitt & Bond, Inc., last year. The corporation's assets consist of cash and a small factory in New Jersey.

If stockholders offer less than 34,500 shares the two buyers have the right to purchase the stock or reject it. If more than 45,000 shares are deposited the brokerage houses must purchase 45,000 shares and may purchase the additional shares. There are 67,228 common shares outstanding.—V. 181, p. 411.

Devon-Leduc Oils Ltd.—Borrows From Bank—To Redeem Convertible Bonds—

The company has borrowed \$900,000 at 4½% from the Royal Bank of Canada. The loan is payable out of oil revenues.

Part of the proceeds will be applied toward the redemption of the company's 5% convertible sinking fund bonds due July 1, 1962, at 102 and interest on or before Sept. 19.

Funds for the redemption of the outstanding \$527,000 of bonds have been deposited with the Bankers Trust Co., 46 Wall St., New York, N. Y.

Bondholders have the right to and including Sept. 16, to convert any bonds into shares of capital stock at the adjusted conversion price of \$2.54 a share.—V. 182, p. 312.

Diana Stores Corp.—New President Elected—

Samuel D. May, Executive Vice-President, has been elected President to succeed Harry Greenburg, who has been elevated to Chairman of the Board, a newly created position.

Bernard B. Rackmil, Controller and a director, has been appointed Treasurer to fill the post formerly held by Mr. May.

Miss Mae Allen was appointed a Vice-President and Alvin Breit as Assistant Secretary.

No replacement was named to Mr. May's former position of Executive Vice-President.—V. 182, p. 212.

Di-Noc Chemical Arts, Inc.—New Name—

See Di-Noc Co. below.

Di-Noc Co., Cleveland, O.—To Change Name—

The stockholders of this company on Aug. 18 approved a change in name to Di-Noc Chemical Arts, Inc. They also authorized a stock option plan under which 10,000 shares will be made available to the officers and production manager at \$7.37½ per share.

Sales of the company for the seven months to July 31 were \$1,768,000, compared to \$1,414,000 in the same period of 1954.—V. 178, p. 1985.

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

The corporation on Aug. 15 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 for expenses incident to mining activities.—V. 182, p. 7.

Dix Uranium Corp., Provo, Utah—Files With SEC—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 6,000,000 shares of non-assessable capital stock, to be offered at par (five cents per share), through Weber Investment Co., Provo, Utah. The net proceeds are to be used to pay expenses incident to mining activities.

Douglass Muffler Manufacturing Corp., Alhambra, Cal.—Files With Securities and Exchange Commission—

The corporation on Aug. 9 filed a letter of notification with the SEC covering 5,000 shares of capital stock, to be offered at par (\$10 per share) without underwriting. The net proceeds are to be used for payment on property, expense of moving, working capital, etc.

Dynamics Corp. of America—Air Force Contract—

Plans by the United States Air Force for construction of what will be America's largest and most modern electronic testing and flight simulation laboratory for research on problems in aircraft design and guided missiles were announced on Aug. 21 by The Air Research and Development Command, USAF.

Designed to step up this country's development and production of air weapons and defense armaments, the new million-dollar aeronautical research equipment will be installed at the Wright Air Development Center, Air Research and Development Command, Wright-Patterson Air Force Base, Dayton, Ohio. It will be built by Reeves Instrument Corp. of New York City, a subsidiary of Dynamics Corp. of America, and will incorporate all of the most advanced electronic computer techniques.

David T. Bonner, President of Dynamics Corp. of America, stated that work on the project would begin immediately and would be completed within a year.—V. 182, p. 412.

Eastern Gas & Fuel Associates—Partial Redemption—

There have been called for redemption on Sept. 1, 1955, \$186,000 of 3½% first mortgage and collateral trust bonds, due 1974 at 102.06% and accrued interest. Payment will be made at the Second Bank-Street Trust Co., corner State and Congress Streets, Boston, Mass., or the Bankers Trust Co., 16 Wall Street, New York, N. Y., or at the Mellon National Bank & Trust Co., Pittsburgh, Pa.—V. 182, p. 212.

Easy Washing Machine Corp.—Merger Approved—

Stockholders of this corporation on Aug. 19 approved a merger agreement with the Union Chemical & Materials Corp., Pittsburgh, Pa., and a purchase and sales agreement with the Murray Corp. of America, Detroit, Mich.

Class A and class B common stockholders of record July 18 were eligible to vote on the proposals. Of 473,400 shares outstanding, 375,199 shares, or 79.3% of the total outstanding stock was voted in favor of the proposals. Voting against the proposals were 11,672 shares, which represented 2.4% of the total outstanding stock.

The merger with Union Chemical provides for the formation of a Syracuse division which will continue the manufacture of home laundry products and defense items. The total home laundry products output will be marketed by the Murray Corp. under the Easy name.

The Easy-Murray purchase and sales agreement provides for Murray to acquire the Easy name, washing machine assets, inventory and Easy sales and marketing organization. The agreement also gives Murray an option to purchase Easy's fixed washing machine plant assets.

In merging with Union Chemical, Easy stockholders receive two shares of Union Chemical 5 preferred stock and one-half share Union Chemical common stock for each share of class A or class B Easy stock. James H. Clark, President of Union Chemical & Materials Corp. said: "We are extremely pleased with the action taken by the overwhelming majority of Easy stockholders in voting to merge Easy Washing Machine Corp. with the Union Chemical & Materials Corp."

If approved by both boards of directors on Aug. 31, the agreements will become effective immediately.—V. 182, p. 508.

El-Tronics, Inc., Mayfield, Pa.—Stock Sold—Elliott & Co., New York, on Aug. 17 publicly offered 100,000 shares of common stock (par five cents) at \$2.75 per share. This offering was quickly completed.

The Marine Midland Trust Co. of New York is Transfer Agent. PROCEEDS—The net proceeds are to be used to increase working capital and reduce accounts payable.

BUSINESS—The company was incorporated in Pennsylvania on Nov. 3, 1933 as Campbell Teletector Corp. of Pennsylvania. It is engaged in the manufacture of electronic and nucleonic devices, including such items as geiger counters and scintillator survey meters for uranium prospecting and medical health physics use, scaler and rate meters for hospitals and laboratories and the Atomic Energy Commission; also other related instruments and accessories. For the five months ended May 31, 1955, net income amounted to \$63,559.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% non-cum. pref. stock (par \$100)	500 shs.	250 shs.
Common stock (par five cents)	2,000,000 shs.	994,668 shs.

Electric Truck Co. of America, Inc., N. Y. City—Files

The company on Aug. 19 filed a letter of notification with the SEC covering 98,000 shares of common stock (par 10 cents) to be offered at 50 cents per share, without underwriting.

The proceeds are to be used to pay for experimentations with present working model of electric truck; to acquire two additional models; and for general corporate purposes.

The company's office is at 11 West 42nd St., New York, N. Y.

Electromode Corp., Rochester, N. Y.—Proposed Merger

See Equity Corp. below.

Electronics Co. of Ireland—Statement Withdrawn—

The registration statement filed with the SEC on Jan. 6, covering a proposed issue of 300,000 shares of common stock at \$1 per share, was withdrawn on Aug. 2.—V. 181, p. 204.

Electronics Corp. of America—Earnings Up 61%

This corporation scored a 61% increase in earnings in the first half of 1955. Net earnings after all charges and taxes for the six months ended June 30, 1955, were \$161,427. This is equal after preferred dividend requirements to 21 cents per share on 707,428 shares of common stock. Net earnings for the first six months of 1954 were \$99,992, or 14 cents per common share. Net sales for the period amounted to \$2,851,250, compared with \$2,647,114 in the like half of 1954. In addition, approximately \$3,000,000 of orders which were processed during the first six months will be shipped in the month of August, 1955.—V. 182, p. 212.

Emery Air Freight Corp.—Listed in New York

The American Stock Exchange admitted to listing and to registration on Aug. 24, 1955, the 20c par common shares of this corporation. Since its incorporation nine years ago, Emery's annual revenues have risen from \$30,500 in 1946 to \$5,384,000 last year, making it the nation's largest air freight forwarder. The company's 327,650 outstanding shares of stock are currently held by approximately 870 shareholders of record. Recent over-the-counter trading of Emery stock has ranged between \$8.13 and \$9.00 per share, with dividend declarations currently on a 15-cent semi-annual basis.—V. 182, p. 611.

Equity Corp.—Net Asset Value Higher

As of—	June 30, '55	Mar. 31, '55
Net asset value per convertible preferred share	\$228.57	\$227.22
Net asset value per common share	\$4.93	\$4.89

*After providing for payment of 15-cent common stock dividend on Aug. 31, 1955.

Affiliates to Merge

This New York investment company and two of its affiliates, Commercial Controls Corp. (Rochester, N. Y.) and Electromode Corp. (also of Rochester), have joined in the filing of an application with the SEC which proposes the merger of Electromode into Commercial; and the Commission has given interested persons until Sept. 6, 1955, to request a hearing thereon. Commercial has outstanding \$2,410,650 of 3% notes, held by Equity in the amount of \$1,192,950 and International Business Machines Corp. in the amount of \$1,217,700; and 100,000 shares of common stock, of which Equity owns 54,000 shares and officers of Commercial 46,000 shares. Electromode has outstanding 600 shares of 80c preferred stock owned in equal amounts by Equity and Commercial; and 2,000 common shares of which 1,001 shares are owned by Commercial, 868.06 shares (43.40%) by Equity, and the balance by individual stockholders, some of whom are affiliated persons of companies controlled by Equity.

Prior to the merger, Commercial will offer at par to its stockholders, 23,859 shares of 4 1/2% cumulative convertible preferred stock, \$50 par and Equity would acquire its 54% interest plus any of the remaining 46% not acquired by officers of Commercial. Commercial would use the proceeds of \$1,192,950 to retire the notes in that amount owned by Equity. Also, prior to the merger, Electromode would redeem its outstanding 600 preferred shares at \$20 per share.

Thereupon, Electromode would be merged with into Commercial. In connection therewith, holders of Electromode common (other than Commercial) would receive 20.19 shares of Commercial common for each share of Electromode common; and the shares of Electromode common owned by Commercial would be cancelled. Holders of Electromode common who dissent from the merger would be offered \$712.50 cash for each share held (or their appraisal rights under Delaware law). Equity would receive, under the merger, 17,525 shares of Commercial common, and the other stockholders of Electromode would receive 2,645 shares of Commercial common, assuming the exchange of all shares. Upon consummation of the merger, Equity would then own 71,525 shares (59.5%) of the common stock (38.3%); and other stockholders would own 2,645 shares (2.2%). The application states that the proposed recapitalization and merger of Commercial would make feasible a public offering of Commercial securities or its merger with another corporation in the event that should become desirable.—V. 181, p. 2471.

Erie County Investment Co., Sandusky, Ohio—Files

The company on Aug. 10 filed a letter of notification with the SEC covering 7,500 shares of cumulative preferred stock (par \$20) and 7,500 shares of common stock (par \$10), to be offered at \$35 per unit (in units of one share of each), through The First Cleveland Corp., Cleveland, Ohio. The net proceeds are to be used for working capital to finance general expansion.

Erie RR.—Earnings Outlook Favorable

P. W. Johnston, President, in a letter mailed to stockholders, noted that in the past few months there has been a sharp pickup in freight traffic and for the month of June this company's freight revenues increased 7.8% and that the number of cars being loaded on-line as well as those received from connections are holding up well. "We now expect earnings to reach at least \$2.85 per share on common stock, before capital and sinking funds, for the year, or 60% better than the \$1.78 per share earned in 1954," Mr. Johnston predicted.

For the six months ended June 30 the company reported revenues of \$78,022,362 compared with \$76,683,076 in the first half last year. Earnings were equal to \$1.11 per common share compared with 96 cents per share in the corresponding period last year.

Mr. Johnston reported that in order to obtain tax savings and a direct benefit to common shareholders, the company is in the process of exchanging on a voluntary basis its 5% preferred stock for 5% income debentures. To date, he said, almost 272,000 shares, or over two-thirds of the preferred stock, have been exchanged for debentures.

"If we should succeed in getting all 402,582 shares of preferred turned in, it would mean we would pay about \$2,000,000 in interest on the debentures, which, at a 5% Federal income tax rate, would save over \$1,000,000 a year in taxes." At the same time, he noted, the move would reduce earnings before capital and sinking funds by \$1,000,000.—V. 182, p. 111.

Ero Manufacturing Co.—Record Sales Expected

Howard F. Leopold, President, on Aug. 18 said new styles in seat covers introduced this year have enabled the company to maintain its dominant position in the seat-cover market. He said the new terry cloth cover, used as an auxiliary seat cover for Summer, has been especially popular.

Ero also has introduced new lines of hassocks especially designed to fit in with modern decorating schemes. "We fully expect our sales for this fiscal year to be well above those of last year, which totaled \$8,017,097, Mr. Leopold said.

The company has two plants in Chicago and one each in Crystal Lake, Ill.; Los Angeles; Philadelphia; and Hazelhurst, Ga. The company expects earnings for the fiscal year ending Aug. 31 to show an increase of at least 33% over the fiscal 1954 net of \$265,000, or 76 cents a share. Ero reported a net profit for the 10 months ended June 30 of better than \$266,000, up from the \$195,000 in the like period a year earlier.—V. 180, p. 253.

Evergreen Mines, Inc., Seattle, Wash.—Files With SEC

The corporation on Aug. 5 filed a letter of notification with the SEC covering 100,000 shares of common stock (no par) to be offered at 10 cents per share, without underwriting. The net proceeds are to be used to pay for expenses incident to mining activities.

Fire Association of Philadelphia—Semi-Ann. Results

This corporation and its affiliates, Reliance Insurance Co. of Philadelphia and Eureka Casualty Co., report a consolidated statutory underwriting profit amounting to \$43,996 for the first six months of 1955, after providing for an increase in unearned premium reserve of \$861,028. This compares with an underwriting profit of \$422,899 for the same period in 1954.

Net premiums written totaled \$23,129,140, an increase of \$617,968, or 2.7%. During the same period, the consolidated net investment income amounted to \$1,402,847 compared with \$1,286,570 in 1954, an increase of 9.0%. Policyholders' surplus increased by \$3,334,940 to a total of \$44,484,969.

New Merchandising Plan

Eureka Casualty Co., of the Fire Association Group, has introduced in the State of Ohio a new plan for writing Automobile and Comprehensive Personal Liability coverage. After a series of conferences with representative groups of its agents in Ohio and other states, and in order to provide competitive facilities through the American Agency System for its producers, this capital stock company will provide complete Automobile and Comprehensive Personal Liability protection at approximately 20% savings from rates presently charged.—V. 181, p. 1310.

Fireman's Fund Insurance Co.—Earnings Off

This company and its subsidiaries reported a gain in premium volume for the six months ended June 30, 1955. Total writings reached a new high of \$102,052,000, compared with \$96,061,000 for the corresponding period last year.

Earnings per share were off slightly. These earnings, after adjustment to eliminate realized and unrealized capital gain or loss in the investment portfolio (but including equity in increase in unearned premium reserve at 35%) were recorded at \$2.47, as against \$2.94 in the first half of last year.

The consolidated balance sheet as of June 30, 1955 reported total admitted assets of \$423,833,904, reserve for unearned premiums of \$160,448,679, and reserve for losses and loss expense of \$84,624,096. Cash totaled \$14,825,097, securities at market value totaled \$358,233,119. Shareholders' equity, on the 3,000,000 shares outstanding as of June 30, 1955, with securities at market value and including 35% of the unearned premium reserve, amounted to \$71.39 per share as against \$65.36 as of June 30, 1954.—V. 181, p. 1560.

First Bank Stock Corp.—Changes in Personnel

Three official changes at the top management level in this corporation are to take place on Dec. 31 of this year, it was announced by Ellwood O. Jenkins, President, on Aug. 17.

Mr. Jenkins, who will attain retirement age early in 1956, has been asked by the board to continue in an advisory capacity after Jan. 1, devoting full time to the affairs of the corporation as Chairman.

Joseph H. Colman, Minneapolis attorney, is to become President and chief executive officer. He has been a director of the corporation since 1941, and has been associated since 1921 with the law firm of Dorsey, Colman, Larker, Scott & Barber. As of the year-end, he will resign from the law firm to take up his new duties as President.

Eugene W. Leonard, who will become Chairman of the Executive Committee, will also continue as President of First Service Corp., operations affiliate of First Bank Stock Corp., which maintains the corporation's relations with its 65 bank affiliates located outside the Twin Cities area.—V. 181, p. 1440.

First National Stores Inc.—Earnings

Quarter Ended July 2—	1955	1954
Profit before Federal taxes	\$3,992,651	\$3,783,801
Federal taxes	2,074,379	1,966,376
Net profit	\$1,917,673	\$1,817,424
Com. shares outstanding (exc. treasury stock)	1,637,138	1,637,138
Earnings per common share	\$1.17	\$1.11

—V. 181, p. 2800.

Fischer & Porter Co.—Exchange Period to Expire on Sept. 19—Plans to Sell Additional Common Stock

The proposed plan for the recapitalization of this company was adopted by the shareholders Aug. 16, 1955. In accordance with the terms of the plan, the company is offering the holders of its participating preference shares the opportunity to exchange their shares for new 5% preferred and common shares at the rate of one 5% preferred share and one-half common share for each participating preference share.

Participating preference shareholders desiring to accept this offer should deliver their certificates to this company, County Line Road, Hattboro, Pa. The exchange period, unless extended by the company, will end at the close of business Sept. 19, 1955.

The company presently expects to call all unexchanged participating preference shares for redemption on or about Oct. 17, 1955 at the redemption price of \$20 a share plus accrued dividends to the date of redemption. The company also expects to offer additional common shares to the public in the near future. See also V. 182, p. 716.

Foremost Dairies, Inc. — Registers Exchange Offer With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on Aug. 18, 1955 covering 202,925 shares of its \$2 par common stock.

The company proposed to offer these shares in exchange for 43,807 shares of second preferred stock and 3,349 shares of common stock of Philadelphia Dairy Products Co., Inc., at a rate of 4 1/4 shares of Foremost common for one share of Philadelphia Dairy preferred and five shares of Foremost common for one share of Philadelphia Dairy common.

As of July 15, 1955, Foremost owned 148,546 shares of the Philadelphia Dairy common, but owned none of the outstanding shares of second preferred stocks of such company.

In addition, according to the prospectus, holders of approximately 8,800 shares of Philadelphia Dairy common have indicated their intention of accepting the exchange offer of Foremost as set forth in its earlier prospectus of May 19, 1955.—V. 182, p. 716.

(Peter) Fox Brewing Co., Chicago, Ill.—Exch. Offer

The company on Aug. 8 made an offer to the stockholders of Fox Head Brewing Co. of one share of Peter Fox common stock in exchange for each four shares of Fox Head common stock, of which there were 60,000 shares outstanding of \$3 par value. A total of 15,000 shares of Peter Fox stock (par \$1.25) was reserved in connection with this offer, which was contingent upon the acceptance of at least two-thirds of the Fox Head stock within 10 days of the making of the exchange offer.

The basis of the exchange of stock was negotiated between Peter Fox Brewing Co. and the Chairman of the joint committee of the Fox Head creditors and stockholders of Fox Head Brewing Co. Fox Head Brewing Co. had a loss of over \$378,000 for the calendar year 1954 and a loss of over \$50,000 for the six months ended June 30, 1955, and in November of 1953, Fox Head Brewing Co. became in default under the trust indenture securing its first mortgage sinking fund bonds held by Aid Association for Lutherans, because its working capital fell below the \$400,000 requirement. The amount of said bonds then outstanding was \$200,000. While the assets of Fox Head Brewing Co. have a substantial value when operated as a brewery, such assets would, because of their special nature, have far less value if sold at a liquidation sale. When Fox Head Brewing Co. became involved in financial difficulties as a result of the operating losses, the joint committee of creditors and stockholders of the company was formed. Peter Fox Brewing Co. has been informed by the Chairman of such committee that a survey was made of the assets of Fox Head Brewing Co. for the purpose of determining what might be realized for creditors and stockholders if the company were forced to liquidate, as seemed imminent because of operating losses; that the survey indicated that at a liquidation sale the assets of Fox Head Brewing Co. might not realize enough money to pay off its creditors in full; that it was felt that the name and the good will of the company would have some value if the company were purchased by another brewery; that in view of all these considerations, it was felt by the committee that the value of the stockholders' equity was worth in the neighborhood of \$1 to \$1.50 per share; and that negotiations were carried on with other breweries with a view in mind of obtaining for the stockholders of Fox Head Brewing Co. \$1.50 in cash, but that no firm offer of a cash purchase at that price could be obtained. In its negotiations with the committee, Peter Fox Brewing Co. indicated that it would be willing to issue its stock for the stock of Fox Head Brewing Co. on, some fair and equitable basis. When the negotiations started, the stock of Peter Fox Brewing Co. was selling on the American and Midwest Stock Exchanges at around \$4 to \$5 per share, and it was felt that a fair basis of exchange would be one share of Peter Fox stock for four

shares of Fox Head stock, which would give an indicated value of \$1 to \$1.25 per share for Fox Head Brewing Co. stock. At or about the time Peter Fox Brewing Co. entered into the proposed exchange of stock, it loaned Fox Head Brewing Co. enough money to pay off the bonds which had been issued to Aid Association for Lutherans under the indenture above mentioned in order to avoid foreclosure proceedings, and said bonds were paid and cancelled. The amount so loaned was the principal amount of said bonds of \$300,000, plus accrued interest thereon. Peter Fox Brewing Co. then took a new first mortgage note from Fox Head Brewing Co. for \$200,000, dated June 30, 1955.—V. 182, p. 508.

Fox Head Brewing Co.—Exchange Offer, etc.

See Peter Fox Brewing Co. above.—V. 169, p. 1333.

G & A Laboratories, Inc., Savannah, Ga.—Files With Securities and Exchange Commission

The corporation on Aug. 1 filed a letter of notification with the SEC covering 2,500 shares of common stock (par \$1) to be offered at \$25 per share, without underwriting. The net proceeds are to be used to purchase equipment and for general corporate purposes.

Gahagan, Inc., Bethlehem, Pa.—Files With SEC

The corporation on Aug. 10 filed a letter of notification with the SEC covering 100,000 shares of common stock (par one cent) to be offered at \$3 per share, without underwriting. The net proceeds are to be used to reduce indebtedness and for working capital.

Gardner-Denver Co.—Announces Executive Changes

Gifford V. Leece, President, has been elected Chairman of the Executive Committee to succeed Ralph G. Gardner, who recently retired as Treasurer and head of the executive committee. Mr. Gardner continues as Chairman of the Board of Directors and as a member of the executive committee.

Alexander G. Lindquist, Vice-President and formerly Secretary and Comptroller, has been named Treasurer and a member of the executive committee. At the same time, Charles M. George, Assistant to the President, was elected Secretary of the company, and William H. Miller was named Assistant Treasurer.—V. 182, p. 508.

Garrett Freightlines, Inc.—Partial Redemption

There have been called for redemption on Oct. 1, 1955, \$60,000 of 6% sinking fund convertible debentures due Oct. 1, 1967 at 100% and accrued interest. Payment will be made at The Chase Manhattan Bank, 43 Exchange Place, New York, N. Y.

The debentures may be converted into common stock at the conversion price of \$35.60 per share until the close of business on Sept. 21, 1955.—V. 180, p. 816.

(Theodore) Gary & Co.—Proposed Consolidation

See General Telephone Corp. below.—V. 181, p. 1877.

General Capsule Corp., Fraser, Mich.—Files With SEC

The corporation on Aug. 9 filed a letter of notification with the SEC covering 285,000 shares of class A common stock (par 10 cents) to be offered at \$1 per share, through General Investing Corp., New York, N. Y. The net proceeds are to be used to pay for equipment and engineering, inventory, promotion and sales and working capital.

General Controls Co.—Earnings Up Substantially

Increases of 55% in net profit and 49% in sales for the first six months of 1955 were reported on Aug. 18 by this manufacturer of automatic controls for home, industry, and the military.

Net profit for the six-month period ended June 30, 1955, amounted to \$722,198, an increase of 55% over the net earnings of \$465,357 reported for the first six months of 1954. W. A. Ray, President, announced. The earnings on common stock, after allowance for dividends on preferred stock, amounted to 86 cents per share, an increase of 28% over the earnings of 67 cents per share for the like period in 1954.

However, Mr. Ray pointed out, the earnings for the current year were based on the presently outstanding 765,325 shares, which represents an increase of 135,449 shares over those outstanding a year ago. In December of 1954, the company paid a 5% stock dividend, issuing 31,493 shares. Then, in April of 1955, 43,956 shares of common were issued as part of the purchase price of the assets of the Controls and Instruments Division of the Perflex Corp. Finally, the company in June of this year sold 60,000 common shares to the public.

Sales for the first half of this year were \$12,349,621 as compared with \$8,312,955 for the like period of 1954. Mr. Ray stated that this increase was due in part to sales of the newly acquired Perflex Division and, in part, to increased acceptance of General Controls' regular line of heating, appliance, aircraft, air conditioning and refrigeration, and industrial controls.

In expressing optimism about the future of General Controls Co., Mr. Ray declared that the ever-increasing acceptance of the company's products, plus the constant flow into production of new products point to further increased sales during the second half of 1955. All indications point to 1955, which is the firm's Silver Anniversary year, becoming the greatest year in the history of General Controls, he said.—V. 181, p. 2560.

General Dynamics Corp.—Electronic Operations

A broad expansion of the West Coast activities of the corporation's Stromberg-Carlson Division was announced on Aug. 18 by John Jay Hopkins, Board Chairman and President.

Hopkins said that the expansion will be two-fold: In San Diego, Stromberg-Carlson will take over from the corporation's Convair Division the production of the Charactron tube, a revolutionary means of displaying electronically communications or computer output data 1,000 times faster than by conventional mechanical methods.

In Los Angeles, Stromberg-Carlson has acquired the former Electronic Control Systems, Inc., which specializes in automation, electronic computers, and data handling systems. Stromberg-Carlson previously was a part owner.

Production of the Charactron tube will continue at the present plant in San Diego, but under Stromberg-Carlson management.

Robert C. Tall, President of Stromberg-Carlson, said that the division's Charactron staff will be augmented immediately, and that as soon as possible Stromberg-Carlson (West Coast) will undertake other electronic work. He plans to add experienced cathode ray tube and electronic personnel to its staff.

The Convair Division has had patent rights to the Charactron tube since 1950. The tube converts data in electrical form into legible message symbols at speeds of 10,000 characters per second.

Joseph T. McNarney, Convair President, stated "we initiated this transfer as a logical organizational move. The Charactron project was separated from our main San Diego plant some time ago, and that plant is no way affected by this transfer."

The Charactron tube was developed by Convair in a range of sizes from one inch in diameter to that of conventional television tubes. Charactron tubes have been incorporated for information display purposes in air defense and military air traffic control systems.

As a device for recording the output of high-speed analog or digital computers, it can present data 1,000 times faster than by present mechanical means. An entire 11-line message of 22 characters per line can be displayed on a four by five-inch image-retaining screen.

The characters it displays are formed by a matrix located between the cathode tube's electron gun and a fluorescent screen. The matrix contains letter and numeral openings through which a pencil-sized electron beam is passed. This "shaped" beam is then deflected to a desired point on the tube screen where it can be read or photographed. The Charactron also has been said to have possible applications as a high-speed dry process printer for recording inexpensively high-speed records of information developed in electronic business machines and computers.

Merger of the Stromberg-Carlson Co. and General Dynamics Corp. became effective June 30 of this year. Stromberg-Carlson for 61 years has been one of the nation's leading producers of television and radio-receivers, telephone switchboard equipment, communications instruments, high fidelity phonographs and sound equipment, electronic and communications products for the armed forces, and other industrial products.—V. 182, p. 313.

General Electric Co.—Has Record Stockholders—

The company on Aug. 18 announced that when its quarterly dividend was paid on July 25, it went to a record 335,810 share owners who were listed on its record books as of June 17.

This more than a third of a million share owners represents a growth since June 25, 1954 of 58,586 share owners.

Since the previous dividend record date of March 18, 1955, the company's share owners have increased by 6,940.

The 335,810 share owners of General Electric hold the 86,745,000 shares of common stock which the company has issued.

Among the share owners are more than 44,000 General Electric employees and former employees who have been issued 197,700 shares of stock under the General Electric Savings and Stock Bonus Plan.

More than 110,000 present and former employees have on deposit United States Savings Bonds costing more than \$117,000,000 which were purchased under the company plan.

Employees who purchase the savings bonds through payroll deductions and leave them on deposit with the company for a specified five-year period receive a bonus equivalent to 15% of the purchase price in G-E common stock.

In addition to the share owners of record, an estimated 74,000 beneficial owners have their shares registered in the names of nominees of banks and trust companies and in the names of stock brokers and security dealers.—V. 182, p. 716.

General Mills, Inc.—Chairman Sees Best Year—

The stockholders heard reports that emphasized growth, product expansion and management development at the annual meeting held on Aug. 23.

Harry A. Bullis, Chairman of the Board, and Charles H. Bell, President, noted a 11% increase in earnings to \$12,383,000 for the past year, an all-time high sales total of \$314,000,000, and predicted further improvements in the year ahead.

Mr. Bullis said new products are impending as a result of the company's research program. He noted that the quarterly dividend rate per share of common stock was increased from 62½ cents to 75 cents, and pointed out that \$12,695,000 was invested in plants and equipment during the year.

"Most important, our research is outgrowing its facilities," Mr. Bullis said. "We have a new large Research Farm in process of development for our formula feeds, and we have recently purchased a tract near Minneapolis where we expect to develop our food and chemical research of the future."

Mr. Bell pointed to the array of new grocery products introduced during the year, the newly organized Institutional Products Division, and the progress of the company's Canadian subsidiary as examples of company growth and expansion.

Mr. Bell noted that the flour business accounts for one-half of total sales volume and "remains the backbone of our company."

Mr. Bullis looked optimistically toward the business future. New capital expenditures by industry for expanded production and greater efficiency mean continued growth, the General Mills Chairman said. He predicted the coming decade will be particularly good for the food industry. See also V. 182, p. 412.

General Stores Corp.—Proposed Reorganization—

The Securities and Exchange Commission has refused to change its recommendation that this corporation be reorganized under an independent trustee, it was announced on Aug. 19.

The United States Court of Appeals has sustained a lower court decision that would, the SEC said, prevent the drug and tobacco chain from negotiating its own reorganization. General Stores has appealed this decision to the United States Supreme Court.

The SEC said the president of General Stores Corp., N. Clark Earl Jr., had proposed to the agency that the concern be reorganized under procedures mingling the two sections of the Bankruptcy Act in question. The SEC turned this suggestion down.—V. 180, p. 1771.

General Telephone Corp.—Proposed Consolidation—

Donald C. Power, President of this corporation, and Frank S. Spring, Chairman of Theodore Gary & Co., on Aug. 24 announced that the directors of both corporations have approved a plan of merger under which Gary will be merged into General Telephone.

Stockholders' meetings of both companies will be held on Sept. 29, 1955, to vote on the merger.

Holders of Gary participating common stock and common stock will be entitled to receive 1½ shares of General Telephone common stock for each share of Gary stock held. The stock holdings of present General Telephone stockholders will not be changed. Prior to the merger, the 13,095 shares of Gary first preferred stock presently outstanding will be redeemed at \$35 per share and accrued dividends.

Mr. Power and Mr. Spring stated that the combination of the General Telephone properties with those controlled by Theodore Gary will result in a better integrated and more efficient telephone operating system. To this will be added the substantial manufacturing and selling activities of companies controlled by Theodore Gary, the principal one being Automatic Electric Co. which has been a pioneer in the development of automatic (dial) telephones and switching equipment in the Electric Co. is the largest manufacturer of telephone equipment in the United States with the exception of Western Electric Co. Subsidiaries of Automatic Electric have plants at Brockville, Ontario, Canada; Antwerp, Belgium; and Milan, Italy.

General Telephone subsidiaries serve approximately 1,883,000 company-owned telephones in 21 states. In addition to the manufacturing and selling activities of Theodore Gary subsidiaries, the domestic telephone subsidiaries of Theodore Gary Co. serve approximately 585,000 company-owned telephones in 17 states. Their properties in eight of these states are conveniently located for integration with properties of General which operate in the same states. Gary also owns through Anglo-Canadian Telephone Co. a substantial interest in the British Columbia Telephone Co., serving more than 350,000 telephones in the Province of British Columbia.

Donald C. Power will continue as President and Chief Executive Officer of General Telephone Corp. Frank S. Spring and Theodore S. Gary, who are Chairmen of the board and President of Theodore Gary & Co., respectively, will become directors of General Telephone Corp. Mr. Gary and A. E. Carlson, Executive Vice-President of Theodore Gary & Co., will become Vice-Presidents of General Telephone Corp.—V. 182, p. 9.

General Tire & Rubber Co.—Proposed Merger—

The stockholders will on Oct. 10 vote on approving the merger of Respro, Inc., of Cranston, R. I., into General's plastic operations. It was announced by William O'Neill, President, Sept. 14 has been set as the record date for stockholders eligible to vote. Negotiations for the merger on a stock exchange basis have been completed and Respro's stockholders have accepted General's offer.

Under the merger terms, one share of General Tire's 5% cumulative preference stock \$100 par value, would be exchanged for 6¼ shares of Respro's capital stock.

Over 75% of Respro's stockholders have approved the offer which is conditioned on acceptance by 66⅔%, Mr. O'Neill said.

Respro and its subsidiaries, United Lace & Braid Co., Lion Products Co., and United Chemicals, Inc., manufacture shoe materials, tapes for electrical and other installations, shoe laces, insulation, dress and military braid, as well as impregnated and coated, woven and unwoven, rubberized and un-rubberized fabrics.—V. 182, p. 313.

General Waterworks Corp.—Preferred Stock Offered—

An issue of 3,000 shares of 5% cumulative preferred stock was publicly offered on Aug. 5 at par (\$100 per share) by Southern Securities Corp., Hill, Crawford & Lanford, Inc., and Security & Bond Co.

The net proceeds are to be used to repay bank loans.—V. 182, p. 612.

Gibson Refrigerator Co.—Declares Dividends for Year

Four quarterly dividends of 15 cents each per common share were declared by the directors on Aug. 18, payable Sept. 27, 1955, to holders of record Sept. 6; Dec. 27, 1955, to holders of record Dec. 6; March 27, 1956, to holders of record March 6, and June 27, 1956, to holders of record June 6, 1956.

Improved operations and outlook resulting from a good acceptance of the company's new lines of refrigerators, electric ranges, food freezers and air conditioners were pointed out by Charles J. Gibson, President, as the reason for the dividend action.—V. 176, p. 2531.

Gillette Co.—Plans Stock Distribution—

The Midwest Stock Exchange has received notice from this company that, subject to approval of stockholders of an amendment to the company's charter, at a meeting to be held Sept. 16, 1955, its common stockholders of record Sept. 16, 1955 will be entitled to receive one additional share for each share then held. It is expected certificates for the additional shares will be mailed on or about Oct. 4, 1955.—V. 182, p. 413.

Glidden Co., Cleveland, Ohio—Net Profit Jumps 58%

Net profit for the third quarter of its 1955 fiscal year increased 58% over the corresponding three months of last year to the highest levels in history for this period.

These results were achieved on an increase of 8.2% in sales for the quarter, Dwight P. Joyce, Chairman and President, said in the interim report released on Aug. 24.

For the nine months ended July 31, 1955, sales totaled \$161,330,745, an increase of 5.4% compared with a year ago, while net profit amounted to \$5,585,488, up 31.2%. The latter figure was equal to \$2.43 a share on the 2,295,340 shares of common stock outstanding as contrasted with \$4,256,484, or \$1.86 a share, reported for the same nine months of last year.

Glidden's fiscal year will end on Oct. 31, 1955, instead of on Oct. 31 as in previous years, so that the report for the current fiscal year will cover only 10 months.

Noting that the company in the first nine months had earned 79% of the \$3.09 a share reported in the 12 months ended Oct. 31, 1954, Mr. Joyce said it is anticipated that net profit for the 10 months ending Aug. 31, 1955 "will be reasonably close to the figures for the preceding 12 months."

During the third quarter ended July 31, 1955, Mr. Joyce pointed out "all five division groups of the company improved their profit results, with paints and chemicals achieving the highest third quarter profits on record."

As a result, he added, the net profit for the quarter jumped to \$2,139,804, equal to 93 cents a common share, from the \$1,353,634, or 59 cents a year earlier. Sales for the period aggregated \$56,518,692 compared with \$52,236,954 in the 1954 quarter.—V. 181, p. 2472.

Gob Shops of America, Inc., Pawtucket, R. I.—Files—

The corporation on July 27 filed a letter of notification with the SEC covering 9,000 shares of common stock (par \$1) to be offered at \$3 per share through Well, Blauner & Co., Inc., New York.

The net proceeds are to be used for general corporate purposes.

Goodyear Tire & Rubber Co.—Plans Expansion—

Plans for a substantial expansion of the company's synthetic rubber producing facilities at Houston, Tex., were announced on Aug. 18 by P. W. Litchfield, Chairman of the Board.

The Houston plant recently acquired from the government will be enlarged in two stages which will ultimately provide a 50% increase in capacity.

When the first stage is completed, Mr. Litchfield stated, the capacity of the plant will step up from its present annual rate of 137,500 tons to 170,000 tons, including oil—thus making it the world's largest producer of synthetic rubber. This part of the expansion program is expected to be completed and in operation in early 1957 at the time when forecasts indicate growing world demand for raw rubber will be approaching the statistical capacity limits of existing rubber plantations and synthetic plants.

In providing the first additional 25% capacity increase, underground and other construction work will be done to take care of a future production line of equal size and capacity so that ultimately the capacity of the plant will be in excess of 200,000 tons.

Cost of the initial expansion stage is estimated by Goodyear at slightly under \$6,000,000, a major portion of which goes into the huge reactors, refrigeration units and other fittings required for the plant's output of oil, oil-extender type synthetic rubber. Bids for the construction work and equipment will be sought within a short time.—V. 182, p. 717.

Great Western Corp.—Stock Offered—A group headed by Lehman Brothers on Aug. 24 offered 500,000 shares of capital stock (par \$1) at \$23.50 per share.

PROCEEDS—Part of the proceeds from the sale of the shares will be used by Great Western to retire a \$10,473,628 promissory note due July 29, 1956. The funds obtained by issuance of the note were applied by the corporation to the purchase of the guarantee shares of Great Western Savings and Loan Association, which was incorporated in 1925, and to the purchase of the shares of the escrow companies. The balance of the proceeds from the sale of the 500,000 shares will be added to general corporate funds.

BUSINESS—The corporation owns the outstanding guarantee stock of Great Western Savings and Loan Association and the outstanding stocks of 22 escrow companies all licensed by the State of California.

Great Western Savings and Loan Association operates under the California Savings and Loan Association Law and is a member of the Federal Home Loan Bank System. Its principal activities embrace the dual functions of furnishing a convenient savings investment medium for accounts of any size through the issuance of investment certificates (which accounts are insured by the Federal Savings and Loan Insurance Corporation up to a maximum of \$10,000 for any one holder), and financing the purchase, construction and improvement of residential real property by loaning money on the security of first mortgages or trust deeds.

The "Escrow Companies" are the largest group of this type in California under one management. In Southern California, the vast majority of all real estate transactions involving sales or exchange of real property are handled through an escrow agent which must be a corporation. In general, the escrow agent performs the necessary closing services in connection with the closing of the title to real property. The escrow companies have been successful in directing a substantial amount of loan business to the Great Western Savings and Loan Association.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	*Authorized	Outstanding
Invest. certificates of the association	\$90,911,922	\$90,911,922
Advances to association from Federal Home Loan Bank	8,924,156	8,924,156
Capital stock (par \$1)	1,000,000 shs.	600,000 shs.
Accumulative membership shares of the association	Unlimited	\$30,004

*The amounts of indebtedness outstanding are deemed to be the amounts authorized.

†Increased from 100,000 shares authorized to 1,000,000 shares in July, 1955.

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

	Shares		Shares
Lehman Brothers	74,700	Brush, Slocumb & Co., Inc.	3,000
Allen & Co.	5,700	Burnham and Co.	3,000
A. C. Allyn & Co., Inc.	5,700	Butcher & Sherrerd	1,000
Alm, Kane, Rogers & Co.	3,000	Caldwell Phillips Co.	1,000
Bache & Co.	5,700	Cantor, Fitzgerald & Co., Inc.	1,000
Bacon, Whipple & Co.	3,000	Central Republic Co. (Inc.)	5,700
Baker, Simonds & Co.	3,000	Julien Collins & Co.	1,000
Ball, Burgh & Kraus	3,000	Crowell, Weedon & Co.	3,000
J. Barth & Co.	3,000	Crutenden & Co.	3,000
Bateman, Eichler & Co.	3,000	J. M. Dain & Co.	3,000
Battles & Co., Inc.	1,000	Davis, Skaggs & Co.	3,000
Baxter, Williams & Co.	3,000	Dempsey-Tegele & Co.	3,000
Bear, Stearns & Co.	10,000	R. S. Dickson & Co., Inc.	3,000
A. G. Becker & Co., Inc.	10,000	Dixon Bretscher Noonan Inc.	3,000
Bingham, Walter & Hurry, Inc.	1,000	Dreyfus & Co.	1,000
Bioren & Co.	1,000	Francis I. duPont & Co.	3,000
Boenning & Co.	1,000	F. Eberstadt & Co.	5,700
Boettcher and Co.	3,000	Ellis, Holyoke & Co.	3,000
J. C. Bradford & Co.	5,700	Emanuel, Deetjen & Co.	3,000
Alex. Brown & Sons	5,700		

	Shares		Shares
Fahey, Clark & Co.	3,000	Mid-Continent Securities Co., Inc.	1,000
Fairman & Co.	1,000	Revel Miller & Co.	3,000
Fairman, Harris & Co., Inc.	3,000	Mitchum, Jones & Templeton	3,000
Fridley, Hess & Frederick	1,000	Model, Roland & Stone	1,000
Goldman, Sachs & Co.	10,000	Moore, Leonard & Lynch	3,000
Goodbody & Co.	3,000	F. S. Moseley & Co.	5,700
Goodwyn & Olds	3,000	Mullaney, Wells & Co.	3,000
Granbery, Marache & Co.	3,000	Newburger & Co.	1,000
Hallgarten & Co.	5,700	New York Hanseatic Corp.	3,000
Hallowell, Sulzberger & Co.	3,000	Olderman, Asbeck & Co.	3,000
Harriman Ripley & Co., Inc.	10,000	Paine, Webber, Jackson & Curtis	10,000
Ira Haupt & Co.	3,000	Piper, Jaffray & Hopwood	3,000
Hayden, Miller & Co.	3,000	Rauscher, Pierce & Co., Inc.	3,000
Hayden, Stone & Co.	5,700	Reinhold & Gardner	3,000
H. Hentz & Co.	5,700	The Robinson-Humphrey Co., Inc.	3,000
Hickey & Co. Inc.	3,000	Rodman & Renshaw	3,000
Hill Richards & Co.	3,000	Wm. C. Roney & Co.	3,000
J. J. B. Hilliard & Son	3,000	L. F. Rothschild & Co.	5,700
Hirsch & Co.	5,700	Scherck, Richter Co.	3,000
Hooker & Fav	3,000	Schwabacher & Co.	3,000
Howard, Well, Labouisse, Friedrichs & Co.	1,000	Shearson, Hammill & Co.	5,700
E. F. Hutton & Co.	5,700	Shields & Co.	5,700
Johnston, Lebron & Co.	3,000	I. M. Simon & Co.	3,000
Kalman & Company, Inc.	3,000	Singer, Deane & Scribner	3,000
John H. Kaplan & Co.	1,000	William R. Staats & Co.	3,000
A. M. Kidder & Co.	3,000	Sein Bros. & Boyce	3,000
Arthur M. Krensky & Co., Inc.	3,000	Stern, Frank, Meyer & Fox	3,000
Leidberg, Thalman & Co.	10,000	Straus, Blosser & McDowell	3,000
Laird and Co.	3,000	Stroud & Co., Inc.	3,000
Laird, Bissell & Meeds	3,000	Sutro & Co.	3,000
Lazard Freres & Co.	10,000	Tucker, Anthony & Co.	3,000
Lee Higginson Corp.	5,700	Union Securities Corp.	10,000
Lester, Ryons & Co.	3,000	Van Alstyne, Noel & Co.	5,700
Carl M. Loeb, Rhoades & Co.	10,000	Wagenseller & Durst, Inc.	3,000
Magill, Wareing & Johnston	1,000	G. H. Walker & Co.	3,000
A. E. Masten & Co.	3,000	Walston & Co.	5,700
McDonald & Co.	3,000	Wertheim & Co.	10,000
		Westheimer & Co.	1,000
		Winslow, Douglas & McEvoy	1,000

—V. 182, p. 508.

Great Western Oil & Gas Co., Corpus Christi, Texas—Operations Increased—

In its second year of full operation this company doubled its number of producing oil wells in south central Oklahoma, upping monthly production from 7,447 barrels to more than 10,350 barrels, John E. Koch, Secretary-Treasurer, told stockholders on Aug. 19.

The company now has 31 producing wells in the Ada, Okla., vicinity, Mr. Koch reported, and some 2,868 acres under lease. He indicated that the company plans to concentrate next year's activity in drilling more than 20 proven locations on Pontotoc County acreage; a well as to develop some 1,180 acres recently acquired in Pottawatomie County.—V. 178, p. 336.

Gregory Industries Inc.—Earnings Up—

Net earnings for the three months ended July 31, 1955, the first quarter of its present fiscal year, showed a 79% gain over the like period last year, it was announced today by George E. Gregory, President. After provision for income taxes, net earnings amounted to \$56,225, equal to 21 cents per share on the outstanding stock. This compares with net income of \$31,465 or 12 cents per share in the like period last year.

In the quarterly report, Mr. Gregory stated that continued high productivity throughout the capital goods field and increasing acceptance of the company's new products, contributed to higher sales and earnings. The company manufactures Nelson stud welding equipment and flux-filled studs.—V. 182, p. 112.

Greyhound Corp. (& Subs.)—Earnings Maintained—

	1955	*1954
Six Months Ended June 30—		
Operating revenues	100,762,702	103,755,574
Operating expenses	93,510,364	94,798,668
Net operating revenues	7,252,338	8,956,905
Other income	942,893	980,205
Total	8,195,231	9,937,112
Interest, etc., deductions	1,092,861	533,849
Provision for income taxes	2,976,473	4,896,818
Net income	4,125,897	4,446,454
Net inc. applic. to stock of subs. held by public	1,168,815	574,534
Net inc. applic. to stock of the Greyhound Corp.	3,929,073	3,871,920
Earnings per common share	\$0.35	\$0.35

*The credit resulting from the changes in the Federal income tax law passed in August, 1954, retroactive to Jan. 1, 1954, was set up in Greyhound accounts during the month of August, but was not re-allocated to the preceding months. Therefore, the earnings for the first six months of 1954 as reported are understated by the proportion of the August credit which was applicable to that period.

†After deducting dividends on preferred stock.

Earnings for the second quarter of the year 1955 were reduced by an 84-day strike on Atlantic Greyhound Corp. which terminated June 25. The strike also materially affected the earnings of the connecting Richmond and Florida Greyhound Lines, and to a lesser extent, other connecting Greyhound Lines, Orville S. Caesar, President, stated. As a result, consolidated net income for the three months ended June 30, 1955, amounted to \$2,332,674, equivalent to 27 cents a common share, compared with \$3,521,257 and 32 cents a common share for the same period of last year. After eliminating Atlantic Greyhound and the two most seriously affected connecting lines from the second quarter figures for both years, consolidated net income of the remaining operations showed an increase of about 3 cents a Greyhound common share.—V. 181, p. 2928.

Half Moon Uranium Corp., Odgen, Utah—Files With Securities and Exchange Commission—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 8,000,000 shares of capital stock, to be offered at par (two cents per share), through United Intermountain Brokerage Corp., Odgen, Utah. The net proceeds are to be used to pay expenses incident to mining activities.

Hamburg Electric Co. (Germany)—To Pay Bonds—

This company has offered to pay on and after Sept. 30, 1955 in dollars the sum of \$2,007,750 per \$1,000 principal amount of its 10-year sinking fund 7% external gold debentures due Nov. 1, 1933 which are stamped with a legend evidencing payment of interest on such debentures to and including Nov. 1, 1936.

Such payment shall be in full discharge of the obligations of this company under the above certificate issue, and consists of (a) the principal amount of the outstanding validly debentures of the issue, in full; (b) two-thirds of the arrears of interest computed at the rate of 7% per annum from Nov. 1, 1936 to and including Dec. 31, 1952; and (c) interest on the sum total of the foregoing amounts of (a) and (b) at the rate of 5¼% per annum from Jan. 1, 1953 to and including Sept. 30, 1955.—V. 182, p. 717.

Harbor Plywood Corp.—To Be Listed in New York—

The Board of Governors of the American Stock Exchange on Aug. 24 approved for listing 1,035,170 \$1 par common shares of this corporation. The stock will be admitted to dealings at a later date. Incorporated in 1929 as Harbor Plywood Co., its present name was established in 1930. The company manufactures and sells plywood and plywood product and distributes throughout the United States through

sales warehouses operated by the company and its subsidiaries, plus several large wholesalers who serve territories not covered by company-owned warehouses.

Harbor Plywood Corp., which has about 1,000 employees, owns a plywood mill at Aberdeen, Wash.; a veneer peeling plant, sawmill, planing mill, dry kilns, log pond and log-handling equipment at Riddle, Ore.; log handling equipment facilities in Skamania County, Wash.; a logging camp and log-handling facilities at National, Wash.; plus leasehold improvements, furniture, fixtures and equipment in 11 sales warehouses and timberland.

The company paid common stock dividends of 80 cents, 60 cents and 25 cents during 1952-53-54 and has paid 7 1/2 cents thus far in 1955. Earnings of \$1,576,534 were reported on sales of \$18,756,218 for the year ended March 31, 1955.—V. 179, p. 2705.

Hedges Diesel, Inc.—Securities Offered—Butcher & Sherrerd, Philadelphia, Pa., on Aug. 15 offered publicly 5,419 shares of class A common stock (par \$10) and 10,838 shares of class B common stock (par \$10) in units of one class A share and two class B shares at \$30 per unit.

PROCEEDS—The net proceeds are to be used to pay for construction of new building, to purchase additional equipment and for other general corporate purposes.

BUSINESS—The corporation was incorporated in New Jersey on Feb. 26, 1951, to take over the exclusive manufacturing and selling rights of the Hedges patents for automotive, truck, tank and tractor Diesel engines.

The company has developed 30 h.p., 105 h.p. and 150 h.p. Diesel engines, the principal feature of which is the fact that the engines are the lightest, per horse power, in the Diesel field. At present 25 V-6 h.p. engines are under construction for sale.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common stock (par \$10)-----	200,000 shs.	107,009 shs.
Class B common stock (par \$10)-----	100,000 shs.	20,104 shs.

—V. 182, p. 413.

(Walter E.) Heller & Co.—Splits Stock—

The Midwest Stock Exchange has received notice from this company that, subject to the filing of an amendment to its charter, each common stockholder of record at the close of business Aug. 26, 1955 will be entitled to receive one additional share of common stock, \$1 par value, for each share of common stock, \$2 par value, then held. Outstanding certificates will be retained by holders with par value changed from \$2 to \$1 per share.

It is contemplated mailing temporary certificates for the additional shares on or about Sept. 7, 1955.

The Exchange rules that the common stock be not quoted ex-distribution until further notice, and that all certificates delivered after Aug. 26, 1955 for transactions made prior to the ex-distribution date, when determined, shall be accompanied by a due-bill for the additional shares.—V. 181, p. 1877.

Hercules Galion Products, Inc.—Consolidation—

See Central Ohio Steel Products Co. above.—V. 182, p. 509.

Hercules Steel Products Corp.—Merger—

See Central Ohio Steel Products Co. above.—V. 182, p. 509.

Hertz Corp.—Secondary Offering—A secondary offering

of 14,300 shares of common stock (par \$1) was made on Aug. 15 by Lehman Brothers at \$51.12 1/2 per share, with a dealer's discount of \$1 per share. It was completed.—V. 182, p. 314.

(Jess) Hickey Oil Corp., Fort Worth, Texas—Offering Suspended—

The Securities and Exchange Commission on Aug. 22 announced the issuance of an order under the Securities Act of 1933 temporarily suspending the Regulation A exempting from registration under that Act with respect to an offering of stock by this corporation. The order provides an opportunity for hearing, upon request of any interested person, on the question whether the temporary suspension should be vacated or made permanent.

According to the Commission, an order was entered on July 22, 1955, in the U. S. District Court for the Northern District of Texas, Fort Worth Division, with the consent of the respondents, enjoining Jess Hickey, director and President, and Louis M. White, director and Secretary-Treasurer, of Jess Hickey Oil Corp., from further violation of the registration and anti-fraud provisions of the Securities Act of 1933, as amended, in connection with investment contracts relating to oil and gas leases on land situated in Davis, Salt Lake and Tooele Counties, Utah.

Jess Hickey Oil filed its Registration A notification with the Commission on Nov. 6, 1953, proposing a public offering of 3,000,000 shares of its 10c par common stock at 10c per share. Under Rule 323 of Regulation A, the Commission at any time, may issue an order temporarily denying or suspending an examination from registration if the issuer or any of its directors, officers, or affiliates "shall be enjoined from engaging in or continuing any conduct or practice in connection with the purchase or sale of any security."—V. 178, p. 1986.

Higbee Co.—Calls Preferred Stock—

The company will redeem on Nov. 1, its 14,145 shares of \$100 par 5% preferred stock at \$101.25 per share, which includes accrued dividends. Payment will be made at the National City Bank of Cleveland.—V. 99, p. 973.

(R.) Hoe & Co., Inc.—Acquires Plant in South—

J. L. Auer, President, on Aug. 25 announced Hoe's acquisition of the plant of the Carolina Saw & Tool Co., manufacturers of carbide tip saws, at High Point, N. C. Hoe is the oldest manufacturer of saws, files and printing equipment in the United States.

The new plant under the Hoe ownership will be the nucleus of a greatly expanded operation to include new building facilities, extensive new equipment and added personnel. It will be known as the Carbide Saw and Tool Division of the Hoe company.

When renovations have been completed, the operation will include a factory and warehouse to produce, stock and service the full line of Hoe mill supplies, according to W. A. Harloe, Vice-President and General Manager of the Hoe saw division.

The High Point plant will serve the large furniture manufacturing industry which centers in that city and the other extensive lumber cutting industries found thereabouts.

The Hoe company now maintains, in addition to its principal plant for the production of saws and printing equipment, in the Bronx, New York, saw manufacturing plants in Portland, Ore., and Birmingham, Ala. A foundry is located at Dunellen, N. J.—V. 182, p. 509.

Holiday Plastics Inc.—Acquires Thermacote Firm—

The acquisition by this corporation of Thermacote Plastic Products Corp. of Newark, N. J., against 150,000 Holiday shares, was approved Aug. 23 at a shareholders' meeting after George K. Frischer, President of Holiday Plastics Inc., gave a detailed report leading to the purchase of the Newark plastics company.

Holiday Plastics Inc. is now in a position to triple its production and is looking towards a considerable sales increase for 1955 and 1956, it was stated.

In addition, Holiday Plastics Inc. will benefit from a \$3,000,000 contract received by Thermacote from the Cinderella Glass Pool Co., a subsidiary of the Paddock Pool Co. of California, for the manufacture of fiberglass swimming pools.—V. 182, p. 9.

Home Finance Group, Inc.—Private Placement—

Direct placement was recently made through R. S. Dickson & Co. Inc. of \$1,000,000 5 1/2% preferred stock (par \$25) and \$600,000 5% capital debentures, series A, due May 1, 1970.—V. 182, p. 612.

Housatonic Public Service Corp.—Files With SEC—

The corporation on Aug. 15 filed a letter of notification with the SEC covering 11,225 shares of common stock (par \$15) to be offered for subscription by common stockholders of record Aug. 23 at \$22 per share on the basis of one new share for each 33 shares held; rights to expire on Sept. 26. The offering will not be underwritten. The proceeds are to be used to help pay costs of new construction.—V. 179, p. 2038.

Hudson & Manhattan RR.—Railroad Operations Gain

Period End. June 30—	1955—Month—	1954	1955—6 Mos.—	1954
Cross operating revenue	\$883,822	\$870,439	\$5,300,273	\$5,256,148
Oper. expenses & taxes	774,218	811,552	4,615,501	4,911,312
Operating income	\$109,604	\$58,887	\$684,772	\$344,836
Non-operating income	4,582	611	19,505	7,229
Gross income	\$114,186	\$59,498	\$704,277	\$352,065
Income charges	135,833	128,563	813,228	770,643
Interest on adjust. inc. bonds outstanding	70,058	70,058	420,350	420,350
Deficit	\$91,705	\$139,123	\$529,300	\$838,928

*Exclusive of interest on adjustment income bonds.

The Hudson Tubes, operated by this company, showed railroad operating income of \$52,953 for the first six months of 1955 as contrasted with a railroad operating deficit of \$185,751 for the same period of 1954, a betterment of \$238,704. Herman T. Stichman, Reorganization Trustee of the Railroad, announced on Aug. 22. This is the first time the company has shown profit before interest in its railroad operations since 1932. Mr. Stichman has been trustee in Reorganization of the railroad since 1934-1954.

Mr. Stichman pointed out that there had been an increase in passenger revenue of \$19,538 for the first six months of 1955 over that of the same period for 1954 and that railroad operating expenses had been reduced by \$222,879. However, the 1954 operating expense figures included about \$60,000 set aside to provide for contingencies which did not occur.

The passenger increase is the first since 1948. Mr. Stichman said. Except for minor periods, including the war years, passenger traffic has declined about two-thirds since 1927 on the railroad, a result which Mr. Stichman attributes to the subsidized competition by the tax-exempt Holland Tunnel and Lincoln Tubes in fostering vehicular transport which he stated was strangling New York City traffic. The reversal of the continuous downward trend on the railroad is exemplified by the fact that 682,519 less passengers were carried during the first six months of 1954 than during the same period of 1953, whereas, not only was there no loss during the first six months of 1955, during the reorganization, but instead a gain of 34,133 passengers as compared with the same period of 1954.

The Trustee credited the passenger increase to a modified program of car rehabilitation and service improvement, carried out despite the decrease in operating expense, as well as to the shutting down of the Christopher Street terry by the Delaware, Lackawanna & Western RR. on March 30, 1955.—V. 182, p. 413.

Hunt Foods, Inc.—Buys New Canadian Plant—

Purchase of Leland Co. Ltd.'s food processing plant at Tilbury, Canada, by Hunt Foods Export Corp. was announced on Aug. 24 by Frederick R. Weisman, President of Hunt Foods, Inc.

The Tilbury cannery, the first Hunt production facility to be located in Canada, will provide Hunt-labeled tomato products for the Canadian market. Mr. Weisman explained that the Hunt line is already well established in Canada, but that there will be many advantages to providing products directly from the new Canadian plant. For this year, he said, catsup only will be packed at the Tilbury plant.—V. 181, p. 2929.

Husky Oil & Refining Ltd.—New Producer—

Canadian Delhi Oil Ltd., operator for the Delhi-Husky Oil & Refining Ltd.-Phillips Petroleum Co. Richfield Oil Corp. group on a block o. acreage in southwestern Saskatchewan, Canada, on Aug. 24 announced that a two-mille step-out to the Bone Creek field is an indicated commercial producer.

The Bone Creek field has six wells producing from the J2A and is owned equally by the four companies. It is being completed and production tests will commence immediately for complete evaluation. Development drilling in the Bone Creek field will continue, the announcement said.—V. 181, p. 1776.

Hycon Manufacturing Co.—Avco Acquires Interest—

See Avco Manufacturing Corp. above.—V. 181, p. 2119.

Inland Steel Co.—Employees Buy 233,970 Shares—

This company on Aug. 19 announced that 11,183 employees had signed up to purchase 233,970 shares of company stock under an offer which granted them options to buy the stock through payroll deductions over the next three years. The option price is \$69.75, equal to 10% less than the market price on July 10.—V. 182, p. 9.

International Cellucotton Products Co.—Merger—

See Kimberly-Clark Corp. below.—V. 181, p. 2929.

International Nickel Co. of Canada, Ltd.—Earnings Rise

The report of this company and its subsidiaries for the six months ended June 30, 1955, shows net earnings of \$45,329,911 after all charges, depreciation, depletion, taxes, etc. equivalent, after preferred dividends, to \$3.04 per share on the common stock.

For the corresponding first six months of 1954 net earnings were \$32,586,185, or \$2.16 per share of common, and for the last six months of 1954 they were \$32,709,001, or \$2.18 per common share.

In the three months ended June 30, 1955, net earnings were \$24,651,663, equal to \$1.66 per share on the common, compared with \$20,078,248, or \$1.38 per share of common, in the first quarter of 1955, and \$16,539,248, or \$1.10 per share of common, in the second quarter of 1954. As a major world copper producer, the company's earnings have benefited from the higher prices which prevailed for copper.—V. 182, p. 214.

International Telephone & Telegraph Corp.—New Link

Telephone service between Burma and 96% of the world's telephones will be available for the first time when a new high-powered radio-telephone and radiotelegraph center for international communications is installed at Rangoon by Standard Telephones & Cables Ltd., British associate of the International Telephone & Telegraph Corp. The new radio stations were ordered by the Burmese government.

The \$350,000 installation will provide a direct telephonic link with London by means of a 40-kilowatt transmitter and, through established circuit connections, service can be set up to practically any place in the world.

Late in 1956 the new facilities are expected to be complete.—V. 182, p. 414.

Iowa Continental Telephone Co.—Preferred Stock Offered—White, Weld & Co. and Quail & Co. on Aug. 24

offered publicly a new issue of 12,000 shares of 5 1/2% cumulative preferred stock at par (\$25 per share). The company is a subsidiary of Continental Telephone Co.

PROCEEDS—The company will use the proceeds from the sale for extension and improvement of plant and equipment.

BUSINESS—The company serves 13,780 telephones in Iowa and for

the six months ended June 30, 1955 reported total operating revenues of \$563,729.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage 4 1/2% 25-year bonds, series A, due July 1, 1961-----		\$669,000
First mortgage 4 1/4% bonds, series B, due July 1, 1961-----		468,000
15 1/2% cumulative preferred stock (\$25 par value)-----	12,000 shs.	12,000 shs.
Common stock (no par value, outstanding shs. issued at \$25 per share)-----	60,000 shs.	56,000 shs.

*The amount of first mortgage bonds, other than bonds of series B, which may be issued under the Indenture of Mortgage is not limited; additional bonds of series A and of any other series except series B, may be issued but only in accordance with the terms of the Indenture of Mortgage.

†The 5 1/2% preferred stock is redeemable at the option of the company, in whole or in part, upon 30 days' notice, at \$26 per share if redeemed prior to Jan. 1, 1958; \$25.75 per share if redeemed thereafter and prior to Jan. 1, 1960; \$25.50 per share if redeemed thereafter and prior to Jan. 1, 1962; \$25.25 per share if redeemed thereafter and prior to Jan. 1, 1967; and \$25 per share if redeemed thereafter; plus accrued unpaid dividends in each case.—V. 157, p. 2349.

Jasper Oil Corp.—To Dissolve—Sells Assets—

The stockholders have approved the offer of Okalta Oils, Ltd., to purchase all the assets and undertakings of the Jasper company, except the shares of Okalta held by it, and to assume Jasper's liabilities, in exchange for 1,580,875 shares of Okalta stock.

The Jasper Oil Corp. will now be wound up as soon as possible, and its assets, which will consist exclusively of shares of Okalta, will be distributed among its shareholders. The rate will be one share of Okalta Oils for each share of Jasper held.—V. 178, p. 2476.

Jefferson Lake Sulphur Co.—Notes Sold Privately—

The company has placed privately with the Prudential Insurance Co. of America an issue of \$700,000 4 1/4% notes due 1966.—V. 182, p. 509.

Johnston Oil & Gas Co.—Merger Approved—

See Texam Oil & Gas Co. below.—V. 178, p. 242.

(E.) Kahn's Sons Co.—Calls Preferred Stock—

This meat packing company will redeem all of its 5% cumulative preferred stock on Oct. 1 at \$51 per share. The cost, \$728,688, has been accumulated in a sinking fund.—V. 160, p. 1296.

Kaniku Metals, Inc., Tacoma, Wash.—Files With SEC

The corporation on Aug. 2 filed a letter of notification with the SEC covering 1,000,000 shares of capital stock (par one cent) to be offered at five cents per share, through Edmund James Cowan, Vice-President and a director. The net proceeds are to be used to pay for expenses incident to mining activities.

Key Co., East St. Louis, Ill.—Sale—

The Midwest Stock Exchange has received notice from this company that its stockholders have approved the exchange of all of its property and assets, subject to its liabilities, for 30,000 shares of the common stock of ACF Industries, Inc. Pending the final dissolution of the company the name will be changed to 27th McCasland Co., upon the filing of an amendment to the company's charter.

Shareholders will be entitled to receive one share of ACF common stock for each four shares of Key stock. No fractional shares will be issued. Shareholders entitled to a fractional interest should instruct St. Louis Union Trust Co., exchange agent, to buy or sell 1, 2 or 3 shares to round out full shares of ACF at the time the letter of transmittal was certificates is sent to the exchange agent. All instructions to buy or sell 1, 2 or 3 share lots must be received in sufficient time to complete the transaction on or before Oct. 31, 1955, when the transfer books will be closed.—V. 182, p. 613.

Keyes Fibre Co.—To Double Plant Capacity—

This company will begin construction late this year of a major addition to its Hammond, Ind., plant which will double its space and potential tonnage capacity there. Approval for the expansion, which is expected to increase substantially the number of employees, was given on Aug. 24 by the directors of the firm, which is the nation's largest maker of molded wood pulp products of all sorts.

Constructed in 1947 and now employing about 250 persons, the Hammond plant produces much of the firm's molded pulp packaging materials used by the egg and fruit industries and for packaging various fragile articles such as fluorescent tubes. Most of the new capacity will be used for the packaging operations.

Wallace E. Parsons, President, said that the firm will install sufficient equipment initially to utilize about 50% of the new capacity when the addition is ready for operation next summer. Expansion is required, he said, to meet the increased demands for the firm's packaging material and the additional building capacity will be available for anticipated further production requirements. In its six months report issued recently Keyes Fibre reported a 15% increase in net sales to \$6,557,230 over the same period a year ago.—V. 181, p. 2562.

Keystone Steel & Wire Co.—Expansion Program—

This company is launching an improvement and expansion program involving the expenditures of some \$10,000,000 over a two-year period that will eventually increase the semi-finished steel capacity of Keystone's Peoria (Ill.) plants by at least 50%. R. E. Sommer, President, announced on Aug. 24.

The projected expenditures will double present rolling mill capacity, enlarge the capacity of the present four open hearth furnaces and increase wire mill capacities as the demand for particular products warrant.

The installation of additional rolling mill facilities which is the key to the entire program, will require a minimum of 18 months, Mr. Sommer said. In the meantime other facilities will be improved and enlarged to bring them into balance with the increased rolling mill capacity. No additional employment opportunities will be created until the new rolling mill is ready for operation, Mr. Sommer said.

Although Keystone has reinvested a total of \$11,000,000 of retained earnings since 1948, in plant improvements and additions, the demand for the company's products has expanded at a faster rate. As a result existing plants are no longer adequate to supply customers' needs and provide a margin for future growth.

The projected program will be financed entirely from retained earnings, according to Mr. Sommer. Present cash resources are sufficient to provide funds for at least half the anticipated cost and earnings in the next two fiscal years are expected to provide the balance of the necessary funds.—V. 182, p. 112.

Kimberly-Clark Corp.—Consolidation Ratified—

The integration of this corporation and International Cellucotton Products Co. received final approval Aug. 16 at the annual stockholders meeting of Kimberly-Clark. The corporation will acquire the assets of International Cellucotton Products on or prior to Oct. 31, in exchange for Kimberly-Clark common stock. International Cellucotton stockholders previously approved the plan.

Stockholders were informed that Kimberly-Clark earnings for the current quarter were substantially ahead of 1954. John R. Kimberly, President and Chairman of the Board, said that sales for the three months ended July 31 totaled \$44,240,159, an increase of approximately 9% over the total on July 31, 1954 of \$40,832,435. Earnings on common stock were up 16% from the three-month total of \$2,959,604 in 1954 to \$3,435,333 for the current quarter ended July 31.

Integration will bring the total of Kimberly-Clark plants to 16, in addition to a new plant for the manufacture of sanitary products that

is now under construction at Fullerton, Calif. In addition, the corporation owns the majority of common stock and operates the Spruce Falls Power & Paper Co. newsprint mill at Kapuskasing, Ontario, Canada. The Coosa River Newsprint Co. of Coosa Pines, Ala., in which it has about a 40% interest, is also managed by Kimberly-Clark.—V. 181, p. 215.

Kin-Ark Oil Co.—Expands Drilling Operations—

Curtis A. Kinard, President, on Aug. 25, announced that work has begun on the first of three wells to be drilled to a depth of 6,000 feet in a field which he himself discovered in 1950. As part of the company's new expansion program, the new venture is a joint undertaking with the Lawton Oil Co. of Magnolia, Ark.

Mr. Kinard said the wells were being drilled in the East Schuler Field 12 miles west of El Dorado, Ark. The land adjoins the Schuler Field where oil, discovered in impressive quantities in 1938, is still being produced.

Mr. Kinard said the drilling is being done by the Lawton company, which is financing the operation for one-half interest. The Kin-Ark firm holds leases on a block of approximately 1,000 acres in the field. In the agreement with the Lawton firm, the venture calls for the drilling of a minimum of three wells. If successful, additional wells will be drilled on each of the 46 acres of the leased land for an ultimate total of 25 wells.

The Kin-Ark company, which was incorporated last February, now has increased its producing wells to 69.

Since last January Kin-Ark has either drilled or participated in the drilling of 13 producing wells. Meanwhile, the firm's land department has initiated or entered into agreements with a combination of several major oil firms that call for the drilling of 22 deep, medium-depth or shallow oil wells before the end of the year.—V. 182, p. 315.

Koal-Krudes, Inc., Spokane, Wash.—Files With SEC—

The corporation on Aug. 8 filed a letter of notification with the SEC covering 1,200,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, through its officers and directors. The net proceeds are to be used to build processing plant at Monarch, Wyo.

L. O. F. Glass Fibers Co.—Secondary Offering—A secondary offering of 8,000 shares of common stock (par \$5) was made on Aug. 18 by Blyth & Co., Inc., at \$21.50 per share, with a dealer's concession of 70 cents per share. It was completed.—V. 182, p. 613.

(M. H.) Lamston, Inc.—Moves Executive Offices—

This corporation today (Aug. 29) will move their buying and executive offices to 212 Fifth Avenue, New York, N. Y. The entire 11th floor has been leased in this building for a period of ten years.—V. 181, p. 1674.

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

The corporation on Aug. 15 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par two cents), to be offered at 10 cents per share, through Empire Securities Corp., Las Vegas, Nev. The net proceeds are to be used to pay for expenses incident to mining activities.

Layne & Bowler Co., Los Angeles, Calif.—Forms Unit

This company, Thomas W. Simmons of Los Angeles, and Hon. Alexander C. Geddes of Great Britain have formed Layne and Bowler Export Corp., jointly owned by Layne & Bowler Pump Company and Mr. Simmons, to be known as LABEX, for the purpose of handling all export sales and engineering of Layne & Bowler pumps, and to represent other U. S. and European manufacturers of components for agricultural, municipal and industrial water supply.

Mr. Simmons, formerly President and General Manager of Johnston Pump Co. and Johnston International, will be President of LABEX. Headquarters are in Los Angeles, with branches at 30 Rockefeller Plaza, New York City, managed by A. J. Baumgarten and in Duke's Court, London, managed by E. McCann.

LABEX, in addition to handling sales and service on a complete line of equipment, will also design and engineer water facilities and develop water resources in any part of the world through some 32 agents and offices in foreign countries.

Lehigh Valley RR.—Calls Bonds—

There have been called for redemption on Sept. 19, 1955 all the outstanding \$7,840,000 of the consolidated mortgage annuity 6% bonds due April 1, 1989 at 117% and accrued interest. Payment will be made at the Fidelity-Philadelphia Trust Co., Philadelphia, Pa. (See also V. 182, p. 414.—V. 182, p. 613.)

Libby, McNeill & Libby—Meeting Postponed—

Charles S. Bridges, President, on Aug. 17 in a letter to the company's stockholders, said in part:

"On Aug. 16, U. S. District Judge J. Edward Lumbard signed an order of preliminary injunction prohibiting the Independent Stockholders Committee from soliciting proxies in violation of the Securities Exchange Act and regulations. His order also invalidated the proxies already obtained by the Independent Stockholders Committee. In addition, the court has ordered the annual meeting of stockholders postponed from Aug. 17 to Sept. 7 to give the Independent Stockholders Committee a chance to rescind if they so choose, in conformance with SEC rules."

"The management proxies which have been sent to us are unaffected by the court order."

"The action of Judge Lumbard in granting the preliminary injunction is subject to appeal."

Mitchell May, Jr., Chairman of the Independent Stockholders Committee, resigned from the group on Aug. 18. Alfred W. Parry, Jr., and Wilbur E. Dow, Jr., the two remaining members of the committee, however, announced they would continue the contest. They said:

"We regret that circumstances beyond his control have forced Mitchell May to withdraw from the leadership and active participation with our group. Nevertheless, we are proceeding . . . to appeal from Judge Lumbard's temporary injunction and to institute and prosecute such actions as are deemed advisable to prevent the disenfranchisement of the stockholders of Libby who had supported the committee with their proxies."—V. 182, p. 510.

Lockheed Aircraft Corp.—Japan Enters Jet Output—

Japan's entry into the production of jet aircraft has been approved by the Japanese national defense agency, it was announced on Aug. 16 by J. Kenneth Hull, President of Lockheed Aircraft Service Overseas. He said that the Japanese Air Self Defense Force, has ordered an undisclosed number of aircraft to be built by the Kawasaki Aircraft Co., Ltd.

Under a current contract with the U. S. Air Force, Kawasaki will be assisted by LASO.

Initial orders involve approval of license agreement and production orders for an undisclosed number of Lockheed designed T-33 jet trainers to be built by the Kawasaki company for the Japanese Air Self Defense Force within the next two years.

Lockheed Aircraft Service Overseas, a subsidiary of Lockheed Aircraft Service, Inc. holds the T-33 license privileges in the Orient. The trainers will be the first jet airplanes ever built in Japan.

Under terms of the Kawasaki agreement, Lockheed will provide basic parts for early aircraft, certain tools for initial production and technical assistance for tooling and production of the quantity order. A large part of the tools will be built in Japan.

Last year the Kawasaki company set up in Akashi the first Japanese jet power plant overhaul facility under the Lockheed technical assistance contract. It produced more than 100 overhauled engines of three distinct types in the first year of operation. The Lockheed-designed trainers will be produced in Gifu where more than 1,000 Japanese employees are expected to be in production work within 12 months.—V. 182, p. 414.

Lutah Uranium & Oil, Inc.—Stock Offered—Havenor-Cayias, Inc., New York, on July 17 offered publicly 3,000,000 shares of common stock (par one cent) at 10 cents per share as a speculation.

The company is engaged in the exploitation of lode mining claims which it holds under lease and by mining deed.

The company is the lessee of six lode mining claims in San Miguel County, Colo., and owns 110 lode mining claims situated in Cedar Mountain Mining District in Emery County, Utah.—V. 181, p. 2582.

Lutheran Home & Service for the Aged—Partial Redemption—

There have been called for redemption on Sept. 1, 1955, \$47,500 of 4% and 4½% first mortgage serial bonds dated Jan. 6, 1953 at 101% and accrued interest. Payment will be made at the Continental Illinois National Bank & Trust Co. of Chicago, 231 South La Salle Street, Chicago 90, Ill., or at The First National Bank of West Bend, West Bend, Wis., or at the First Wisconsin Trust Co., Milwaukee, Wis.—V. 181, p. 960.

Lyman-Farnsworth Corp.—Underwriter Named—

Pioneer Investments, Las Vegas, Nev., has been named as the underwriter for the proposed issue of 3,000,000 shares of common stock, scheduled for offering to the public at 10 cents per share. See V. 181, p. 2357.

Lynn Gas & Electric Co.—Earnings Lower—

Six Months Ended June 30—	1955	1954
Operating revenues	\$4,414,574	\$4,250,599
Operating expenses	3,522,333	3,279,053
Income from operations	\$892,241	\$971,546
Non-operating revenues	9,243	192
Gross income	\$901,483	\$971,738
Interest	93,642	83,929
Federal income tax	405,410	438,838
Net income	\$402,431	\$448,971
Earned per share on 409,500 shares	\$0.98	\$1.10

Magna Theatre Corp.—Transfer Agent for Warrants—

The Bankers Trust Co., New York, N. Y., has been appointed transfer agent for warrants to purchase common stock (five cents par value) and agent to accept payments upon exercise of the warrants which expire June 16, 1964.—V. 181, p. 2474.

Mascot Mines, Inc.—Files With SEC—

The corporation on Aug. 1 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 35 cents) to be offered at 62½ cents per share, through Standard Securities Corp., Spokane, Wash. The net proceeds are to be used to pay for expenses incident to mining activities.—V. 181, p. 1078; V. 172, p. 1831.

Massachusetts Indemnity Insurance Co.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Aug. 19, 1955, covering 60,000 shares of its \$5 par capital stock. These shares constitute a portion of the 300,000 outstanding shares (after giving effect to a 20-for-1 stock split on Aug. 8, 1955), and are to be offered for public sale by the holders thereof through an underwriting group headed by Estabrook & Co. (the company to receive no part of the proceeds). The public offering price and underwriting terms are to be supplied by amendment. The prospectus lists nine selling stockholders. The largest blocks are being sold by Roger Billings, President, General Manager and Director (16,100 shares); Jennie L. Downs, Director (16,000); and Marguerite L. Ross, Vice-President, Chief Underwriter and Director (10,100).

Maule Industries, Inc.—Offering Completed—

The offering by this corporation of 638,532 shares of common stock to stockholders at \$5.87½ per share in the ratio of one share for every 2½ shares held has been completed. Merrill Lynch, Pierce, Fenner & Beane and associates on Aug. 23 announced that the 26,882 remaining shares had been placed with the public at \$5.37½ per share. See also V. 182, p. 613.

McGraw Electric Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1955	1954
Net sales and miscellaneous income	\$69,922,000	\$67,700,000
Cost of goods sold, selling, general and administrative expenses	60,131,000	57,110,000
Federal, State and Canadian taxes on income	4,988,000	5,508,000
Net income	\$4,803,000	\$5,082,000
Number of shares outstanding	2,108,172	2,052,022
Net income per share	\$2.28	\$2.48

* Adjusted to reflect the two for one stock split which occurred in January 1955.

Net income for the second quarter of 1955 was \$1.23 per share versus \$1.20 in the second quarter of 1954 and \$1.05 in the first quarter of 1955. Sales and miscellaneous income were up 10% over the 1954 period, and profits before taxes were up about 11%.

Max McGraw, President, on July 27 said: "The lower net income for the six months is due primarily to the price war on power transformers and other items as mentioned in our 1954 Annual Report. This situation may continue to affect the sales and profits of certain products adversely for a while, but present indications are that our overall sales and earnings for 1955 will be good. Some price advances are inevitable. The fourth quarter is expected to show up well."—V. 181, p. 2694.

Mehadrin Plantations, Inc.—Statement Effective—

The registration statement filed April 28 with the SEC, covering a proposed offering of 70,000 shares of common stock at \$10.75 per share, became effective on July 28.—V. 181, p. 2120.

Merritt-Chapman & Scott Corp.—New Contract—

Award was announced on Aug. 22 by the Eastern Ocean District, Corps of Engineers, U. S. Army, of a contract in excess of \$11,000,000 to a joint venture of Johnson, Drake & Piper International Corp. of New York and Merritt-Chapman & Scott Corp., for the construction of six advance warning radar bases in Labrador and New Foundland.

In addition to construction of the network of prewarning stations at isolated locations along the Labrador and Newfoundland coasts, the contract calls for construction of access roads, communication facilities and necessary utilities.—V. 182, p. 613.

Minnesota Mining & Manufacturing Co.—To Expand Ribbon Manufacturing Facilities—

Plans for expanding this company's ribbon manufacturing facilities in Fairmont, Minn., were announced on Aug. 19 by Alan H. Redpath, General Manager of the ribbon division.

Mr. Redpath said the company will purchase its present leased quarters in Fairmont and will construct a 100,000 square foot addition. It these facilities is necessary because of the rapid growth in sales of our decorative ribbon products," he said.

Construction of the addition will begin in November and completion is estimated for the late spring of 1956.

The new building will permit the company to consolidate manufacturing, converting and warehousing facilities under one roof. At the present time the company has leased quarters at two other locations in Fairmont.

In 1950 the company's ribbon line consisted of only one product in a dozen colors. Today it has expanded to four distinctly different products with over 60 colors including pastels, polka dots and various other designs, plus non-woven fabrics for industrial uses.—V. 181, p. 2582.

Mississippi Valley Gas Co.—Offering of Debentures to Stockholders—Mention was made in our issue of Aug. 22 of the offering by the company to holders of its common stock of rights to subscribe at par to \$2,000,000 4¼% convertible subordinate debentures, due Sept. 1, 1975, on the basis of \$100 of debentures for each 25 shares of common stock held of record Aug. 18, 1955. The subscription rights will expire at 3 p.m. (EDT) on Sept. 8, 1955. The offering is being underwritten by the Equitable Securities Corp.

The debentures are convertible into common stock after Aug. 31, 1956 at prices beginning at \$22.50 and gradually increasing thereafter. They are redeemable initially at 104¼%.

PROCEEDS—Net proceeds will be used by the company to retire \$1,500,000 of 4¼% first mortgage bonds due March 1, 1954.

BUSINESS—Incorporated in 1951, the company operates a natural gas system in 34 counties in the northern half of Mississippi and the city of Natchez.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First Mortgage bonds	\$300,000,000	
3¾% series, due Sept. 1, 1975		\$12,000,000
4¼% conv. sub. debts., due 1975	2,000,000	2,000,000
Common stock (par \$5)	600,000 shs.	\$600,000 shs.

*The maximum principal amount authorized by the mortgage and deed of trust is \$300,000,000 but issuance of bonds is otherwise limited by property and earnings ratios and other provisions of the mortgage and deed of trust. †Increased from 500,000 shares on Aug. 8, 1955. ‡Does not include 88,889 shares of common stock which have been reserved for conversion of the debentures at the initial conversion price.—V. 182, p. 718.

Moab Valley Uranium Co.—Stock Offered—

Noab Brokerage Co., Salt Lake City, Utah on June 20 offered publicly 2,000,000 shares of common stock (par one cent) at 10 cents per share as a speculation. The net proceeds are to be used to pay for exploration and development program.—V. 181, p. 2582.

Mohawk Carpet Mills, Inc.—Earnings Rise—

This corporation and its domestic subsidiaries reported consolidated net sales during the first six months of 1955 of \$37,646,332, an increase of 31.7% over the \$28,594,733 sales reported for the comparable period of 1954. Net profits for the 1955 period, after making provision of \$1,200,000 for Federal income taxes, were \$1,116,133, equal to \$2.10 a share, compared with \$401,059, or 75 cents a share, for the same period in 1954.—V. 181, p. 863.

Monte Cristo Uranium Corp., Salt Lake City, Utah—Registers With Securities and Exchange Commission—

The corporation filed a registration statement with the SEC on Aug. 19, 1955, covering 2,000,000 shares of its 1¢ par common stock, to be offered for public sale at \$1 per share, without underwriting.

The company was organized under Nevada law on Sept. 23, 1954, to acquire, explore, develop and operate uranium and other mineral properties and to otherwise deal in royalty and mineral interests of all kinds and description. It holds interest in various properties in San Juan, Kane and Garfield Counties, Southeastern Utah. Richard Minasian and Demont Neilson are listed as two of the promoters and as President and Vice-President, respectively. Assuming all 2,000,000 shares are sold, the officers, directors, promoters and their associates will have received 1,500,000 shares in exchange for property which cost them in excess of \$15,000; 300,000 shares have been issued to C. F. Eggers and Thomas Jackson for certain claims in lieu of a cash payment of \$30,000; an additional 200,000 shares has been issued to C. F. Eggers and Thomas Jackson in consideration of their locating and transferring certain other claims to the company; and the public will have acquired the 2,000,000 shares for which they will have paid \$2,000,000, plus 1,880,000 shares previously sold to the public under another offering for which the public paid approximately \$188,000. John Weech, from whom deeds for certain claims were obtained, was paid \$5,000 for these claims and will be paid a royalty of 5% on the net mill return and on any discovery or other bonuses paid by the government, but will not participate in any development or haulage allowance; and he will be paid a royalty of 5% on the net mill return and on any discovery or other bonuses paid in respect of certain other claims for its assistance in their location.

The company has entered into a contract with C. F. Eggers, C. I. Snyder, E. J. Robnett, C. F. Snyder and Thomas Jackson providing for the purchase of certain claims designated "Lower Claims Group." The purchase price is \$1,000,000, of which \$100,000 has already been paid and the \$900,000 balance is to be paid out of the proceeds of the proposed stock offering.—V. 180, p. 1538.

Moran Electronic Components, Inc., Kensington, Md.—Files With Securities and Exchange Commission—

The corporation on Aug. 1 filed a letter of notification with the SEC covering 1,500 shares of 7% cumulative preferred stock to be offered (par \$10) and 2,000 shares of common stock (no par) to be offered at \$10 per share, without underwriting. The net proceeds are to be used for working capital, equipment and advertising.—V. 181, p. 961.

Murray Corp. of America—Sales Agreement Voted—

See Easy Washing Machine Corp. above.—V. 182, p. 511.

Narda Corp., Mineola, L. I., N. Y.—Files With SEC—

The corporation on Aug. 8 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The net proceeds are to be used to repay bank loan; and for expansion, to develop additional products and for working capital.

National Airlines, Inc.—To Buy Six Planes—

The corporation on Aug. 11 disclosed plans to purchase six DC-8 airliners from Douglas Aircraft Co. Definite delivery dates have been assigned for the new Douglas jets, which are competing with the Boeing 707 jetliner for the U. S. market.

The new planes involve a price of \$4,600,000 each plus \$1,400,000 for spare parts.

G. T. Baker, President, said four of the DC-8s were scheduled for delivery in 1959 and two in 1960.—V. 182, p. 614.

National Can Corp.—Offers Flood Relief Aid—

In answer to President Eisenhower's appeal, and in an effort to relieve the critical food supply situation in the flood-stricken areas, this corporation on Aug. 23 offered to supply large quantities of cans, free of charge, to packers of food and water. If they supply the necessary food, Robert S. Solinsky, President, announced.

Mr. Solinsky also stated that this corporation would absorb costs of shipping the cans to the packers, if they requested. Such food supplies could be distributed through established sources of distribution such as the major food chains and distributors.—V. 181, p. 2474.

National Cuba Hotel Corp.—Interest Payment—

The directors on Aug. 22 declared a payment of 13.3% on the 30-year 6% debenture bonds, payable Sept. 1, 1955 to holders of record Aug. 22, 1955. This represents payment in full of interest arrearages of 3% balance of interest accrued and due Sept. 1, 1951,

3% interest accrued and due March 1, 1952, 3% interest accrued and due Sept. 1, 1952, 3% interest accrued and due March 1, 1953, 3% interest accrued and due Sept. 1, 1953, plus 1% on account of interest accrued and due March 1, 1954.—V. 182, p. 511.

National Fuel Gas Co.—Proposed Exchange Offer—

This company, it was announced on Aug. 23, has filed an application with the SEC proposing the exchange of its common shares for minority-held stock in Pennsylvania Gas Co.; and the Commission has scheduled the matter for hearing on Sept. 20, 1955. According to the application, National owns 387,308 shares (62.26%) of the Pennsylvania stock, the remaining 234,772 outstanding shares being held by approximately 850 minority stockholders.

Under the exchange offer, minority holders of Pennsylvania stock could exchange their holdings for National stock on the basis of one share of Pennsylvania stock for 1.45 shares of National stock.

If the exchange is accepted by all Pennsylvania minority stockholders, National will be required to issue 340,419 shares of its \$10 par common stock. National anticipates that some stockholders of Pennsylvania may be unwilling to make the exchange unless the transaction becomes a non-taxable reorganization, and will afford Pennsylvania's stockholders an opportunity to signify their intentions on this aspect of the transactions. It has secured a tax ruling to the effect that in the event National acquires sufficient shares of Pennsylvania stock (110,356 shares) to increase its ownership of Pennsylvania to 80%, the acquisition of such shares will constitute a non-taxable reorganization. According to the application, Horace Crary, a director of Pennsylvania and holder of 5,721 shares of its stock, probably will not make the exchange unless a tax-free reorganization is accompanied.—V. 182, p. 511.

New Mexico Oil & Gas Co., Bethesda, Md.—Files—

The company on July 27 filed a letter of notification with the SEC covering 2,500,000 shares of common stock (par one cent) to be offered at three cents per share, through Lewellyn-Bybee Co., Washington, D. C.

The net proceeds are to be used for general purposes.

New Pacific Coal & Oils, Ltd., Toronto, Canada—Listed in New York—

The Board of Governors of the American Stock Exchange on Aug. 17 approved for listing 4,000,000 20c (Canadian) par common shares of this company. The stock will be admitted to trading at a later date.

The company, through its affiliates, Randall Mills Corp. and United States Guano Corp. engages in the extraction of guano deposits at Bat Guano Caves in the Grand Canyon on the Colorado River in Arizona. Guano is used extensively as a fertilizer, being rich in phosphates, nitrogenous matter and other material for plant growth. Another subsidiary, Athabasca Valley Development Corp. Ltd., proposes to carry out a building development at Hinton, Alberta, Canada, near the site of a large pulp mill and power plant now under construction by North Western Pulp & Power Ltd., a company owned by St. Regis Paper Co. and North Canadian Oils Ltd. Present plans call for the construction of between 500 and 1,000 homes costing an estimated \$8,000 each. In addition, New Pacific Coal & Oils owns 350,000 common shares or about 7% of the outstanding common stock of North Canadian Oils Ltd. The company also has an interest in 27 producing oil wells and varying interests in oil and gas leases.—V. 181, p. 1602.

New York, Chicago & St. Louis RR.—Places Orders—

This company on Aug. 19 placed orders for 500 50-ton all-steel box cars with General American Transportation Corp., Chicago, it was announced by F. S. Hales, President. Delivery is scheduled for the second quarter of 1956.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End July 31—	1955—Month—1954	1955—7 Mos.—1954
Gross income	\$13,481,200	\$12,520,484
U. S. income taxes	1,220,000	1,135,000
Other tax accruals	749,322	739,449
Net ry. oper. income	1,717,730	1,424,979
Net income	1,250,089	1,094,198
Earns. per com. share	\$0.61	\$0.45

—V. 182, p. 511.

New York State Electric & Gas Corp.—Financing—

No permanent financing of the cash requirements for new construction has been undertaken since May 1954 when funds were provided for the construction program through November of that year. Since that time, such cash requirements have been and are currently being provided through temporary bank borrowings which amounted to \$14,000,000 at July 31, 1955. Subject to the requisite approval of the New York P. S. Commission, the company plans to sell an issue of \$25,000,000 principal amount of first mortgage bonds at competitive bidding this fall.

STATEMENT OF INCOME

Period End June 30—	1955—3 Mos.—1954	1955—12 Mos.—1954
Operating revenues	\$18,310,957	\$17,628,891
Operating exp. & taxes	14,835,872	14,455,155
Operating income	\$3,475,085	\$3,173,736
Other income	1,050	713
Gross income	\$3,476,135	\$3,174,449
Income deductions	707,926	775,242
Net income	\$2,768,209	\$2,399,207
Earns. per com. share	\$0.78	\$0.66

—V. 181, p. 1880.

Newlund Mines Ltd., Toronto, Canada—Stock Increase—Financing—

The shareholders on Aug. 26 were to vote on confirming a resolution passed by the directors on July 27, 1955, authorizing an application to the Lieutenant-Governor of the Province of Ontario for Supplementary Letters Patent increasing the authorized capital of the company from \$4,000,000 to \$6,000,000 by creating an additional 2,000,000 shares of the par value of \$1 each. There are 3,681,008 shares outstanding.

An agreement has been entered into with Federal Trading and Agency Co. Ltd., which provides for the sale of 250,000 shares of Newlund's capital stock for \$100,000 and grants options on an additional 750,000 shares, which if exercised in full will realize an additional \$420,000.

Nopco Chemical Co.—Plans Expansion—

Ralph Wechsler, President, on Aug. 24 announced authorization of a new Plastics Division and a vast expansion program in the field of foamed plastics.

The market for urethane foams should rise shortly from a few hundred thousand pounds a year to one hundred million pounds a year, Mr. Wechsler declared.

Revealing further details of a huge expansion program into the cellular plastics field, Mr. Wechsler announced the appointment of George G. Stier as Assistant Vice-President in charge of the Plastics Division. Mr. Stier, who has been with Nopco since 1932, has been Assistant Vice-President in charge of the Industrial Marketing Division which included urethane foam applications.

"Urethane foam material, produced only experimentally in the United States up to now, promises to be the most outstanding foam compound yet produced by the chemical industry," Mr. Stier predicts. "Its superior properties will win it rapid and widespread acceptance in a vast number of applications."

Plans for the Plastics Division call for completion of two plants this year, one in New Jersey and the other in California, with a capacity of one million pounds of foam and components annually.

The New Jersey plant, which will produce rigid and flexible urethane and vinyl foams, will include the Research Laboratory and the Engineering and Applications Department.

A third plant, expected to be built early in 1956, probably will be in the Chicago area.

Mr. Wechsler's prediction of a 100,000,000 pound market for urethane foamed plastics in the next five years is based upon a market analysis made by Nopco. Said Mr. Wechsler: "Nopco Chemical Company played a prominent role in the development of rigid urethane foams for military and commercial uses in this country. With the knowledge and experience the company has developed, plus the advantage of being a pioneer in foam applications in this country, the board felt that it will be desirable for the company to broaden its cellular plastic activities."

Foamed vinyl is a suitable companion for urethane foams. Experimental projects have already demonstrated that the faults of sponge and foamed rubber are not found in this foamed product. The superior qualities of foamed vinyl are its great stability, resistance to tearing, excellent aging characteristics and abrasion resistance and ability to be heat sealed and embossed with effective results.

Vinyl foams have an estimated market potential of 170 million pounds by 1960. Most foam rubber is sold in the soft density range, since the cost structure does not permit a higher density product. Vinyl foams may fill this gap because they can be produced in high density at considerably less expense. Major uses include upholstery backing material, rug underlays, pillow and mattress padding, etc. One advantage, in theater seats for instance, is that vinyl foam products will not catch fire.

Nopco Chemical Co. should gain a strong competitive position in the cellular plastics field because it produces both vinyl foams and urethane foams, rigid and flexible. Of urethane foams, Mr. Stier, the newly appointed Assistant Vice-President responsible for Nopco's Plastics Division, said:

"Because these foams can be formed in any consistency from the rigidity of plywood to the softness, texture and resiliency of a fine sponge, possible applications range from Aircraft to Electronics, Furniture Manufacturing to Bedding, Construction to Air-Conditioning and Refrigeration, Wearing Apparel to Toys and Novelties, and Marine to Sporting Goods Industries.

"The mechanical strength of flexible urethane foams can be adjusted to meet the severest service requirements," Mr. Stier added. "This is done by closely controlling the foam's cell size, its cellular structure—either open cell or closed cell—and by maintaining uniform density."—V. 182, p. 11.

Nordic Plastic Co., Inc., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on Aug. 9 filed a letter of notification with the SEC covering 199,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, and 19,900 warrants to purchase 19,900 shares of common stock at one cent per warrant. Ten warrants may be purchased for each 100 common shares bought. No underwriting is involved. The net proceeds are to be used for inventory, machinery and working capital.

Northern Illinois Gas Co.—Customers Authorized to Use Natural Gas for Space Heating—

The company reported on Aug. 16 to the Illinois Commerce Commission that letters would be mailed out to approximately 40,000 customers authorizing them to use natural gas for space heating under the terms of the Commission's gas restriction order.

Marvin Chandler, President, said that the new releases were made possible by the order of the Federal Power Commission announced Aug. 15 approving the request of Natural Gas Storage Co. of Illinois to increase the capacity of its underground gas storage project near Herscher. Involved in this expansion project is the construction of 31 miles of 36-inch main from Herscher to a new point of connection with the Texas Illinois Natural Gas Pipeline Co.'s pipeline south of Joliet. The new authorization, Mr. Chandler said, are in addition to the 30,000 issued by the company early in April of this year.

Mr. Chandler said that approximately 95,000 customers still will remain on the waiting list. Much of the demand, he said, reflects the very high rate of new home construction in the suburban territory.

He emphasized that the company will continue to make every effort and spare no reasonable expenditure to make gas for space heating available to all applicants as soon as possible.—V. 182, p. 719.

Northern Pacific Ry.—Partial Redemption—

The company has called for redemption on Oct. 1 next, \$1,040,000 of its collateral trust 4% bonds due Oct. 1, 1984 at 101½% and accrued interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall Street, New York 8, N. Y.—V. 182, p. 113.

Northwest Nitro-Chemicals Ltd. (Canada)—Securities Offered—

An underwriting group headed by Eastman, Dillon & Co. offered for public sale on Aug. 24 as units \$3,500,000 of 10-year 5½% subordinate income debentures, due July 1, 1965, and 850,000 shares of common stock (one cent par value—Canadian). Each unit consists of \$50 principal amount of debentures and five shares of common stock. The price per unit is \$50, plus accrued interest on the debentures. The company is offering for sale through Eastman, Dillon & Co. an additional 300,000 shares of common stock at \$1.50 per share.

The debentures being offered are subject to redemption at prices ranging from 105% prior to Aug. 1, 1956 to 100% after Aug. 1, 1964. They are also redeemable under a sinking fund at 100%.

PROCEEDS—Net proceeds of this financing and from the sale to The Royal Bank of Canada of a \$12,000,000 issue of first mortgage 4½% serial bonds will be used by Northwest Nitro-Chemicals to construct and operate a modern synthetic fertilizer plant near Medicine Hat, Alberta, Canada. The company estimates the amount required for this project will be approximately \$21,396,000. The plant will include an anhydrous ammonia unit with a designed annual capacity of 33,000 tons, a nitric acid unit with a designed annual capacity of 39,600 tons and a sulphuric acid unit with a designed annual capacity of 132,000 tons. It is expected the plant will be in operation by January, 1957.

The two principal sponsors of Northwest Nitro-Chemicals (incorporated in 1954 under the laws of Alberta) are Commercial Solvents Corp. of New York and New British Dominion Oil Co. Ltd., of Calgary, Alberta, both owning substantial stock interests in the company. Commercial Solvents will integrate the testing and preoperational start up of the new plant, including the training of key personnel.

BUSINESS—The company was organized for the purpose of engaging in the business of manufacturing, distributing and selling fertilizers. Principal raw materials for the company's synthetic fertilizer process are natural gas, sulphur and phosphate rock. Natural gas requirements will be supplied by New Britain Dominion Oil under a 20-year contract.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
	\$	\$
*First mortgage 4½% serial bonds, payable in installments 1958 to 1962	12,000,000	112,000,000
†Ter. year 5½% subordinate income debentures due July 31, 1965	8,500,000	8,500,000
5% preferred stock, \$100 (Canadian) par value	10,000 shs.	\$10,000 shs.
Common stock, 1c Canadian par value	5,000,000 shs.	3,750,000 shs.
*Canadian funds. †U. S. funds.		

The bond purchase agreement and trust deed relating to the bonds provide, among other things, that The Royal Bank of Canada is not obligated to purchase the bonds until the company has expended \$8,000,000 on the construction of the fertilizer project.

For the service of the production units and for the general administration and maintenance of the project as a whole, auxiliary facilities will be constructed including a boiler plant, water system, air compressors and driers, gas system, gypsum slurry pond, power, light and telephone systems. In addition there will be the usual miscellaneous facilities comprising offices, storage space, laboratories, shops and other minor structures. The estimated cost of these facilities plus spare parts and the cost of all of the company's land is \$3,930,100 (U. S.). While the company believes that such estimated cost is accurately forecast, the company has entered an agreement with Solvents; New British; Ford, Bacon & Davis, Inc.; Frank McMahon and the partners of Eastman, Dillon & Co. whereby they will purchase from the company such additional amounts of 5% preferred stock as may be required to provide any excess needed funds to complete the construction of such auxiliary facilities and to purchase such land and spare parts.

UNDERWRITERS—The names of the several underwriters and the principal amount of units to be purchased by each are as follows:

	Units	Units
Eastman, Dillon & Co.	53,000	W. C. Pitfield & Co., Ltd.
Arthur, LeStrange & Co.	3,000	F. L. Putnam & Co., Inc.
Battles & Co., Inc.	2,000	C. D. Robbins & Co.
Blair & Co. Inc.	6,000	Scherck, Richter Co.
Caldwell Phillips Co.	1,500	Schmidt, Poole, Roberts & Parke
Carille & McCarthy, Ltd.	4,500	Shearson, Hammill & Co.
Crutenden & Co.	1,500	Singer, Deane & Scribner
Janney & Co.	3,000	Starkweather & Co.
Johnson, Lane, Space & Co., Inc.	3,000	Stix & Co.
Johnston, Lemon & Co.	3,000	Supple, Yeatman & Co., Inc.
Kalman & Co., Inc.	3,000	J. C. Wheat & Co.
Lee Higginson Corp.	6,000	Norman R. Whittall Ltd.
Locke, Gray & Co.	4,500	Winslow, Douglas & McEvoy
McCortney-Breckenridge & Co.	1,500	Wood, Gundy & Company Ltd.
Midland Securities Corp. Ltd.	6,000	Harold E. Wood & Co.
Nesbitt, Thomson & Co., Inc.	6,000	Woodard-Elwood & Co.
Piper, Jaffray & Hopwood	10,000	

The company has entered into a similar agreement dated Aug. 22, 1955 with Eastman, Dillon & Co. for the sale to it as the underwriter of 300,000 common shares of its capital stock for an aggregate consideration of \$450,000 in United States funds (being \$1.50 per share). The said shares are being offered for sale to the public in certain states of the United States of America at \$1.50 per share.—V. 182, p. 415.

Nuclear Corp., Carson City, Nev.—Files With SEC—

The corporation on Aug. 9 filed a letter of notification with the SEC covering 880,000 shares of capital stock, non-assessable (par two cents), of which 200,000 shares are to be offered at 25 cents per share; 200,000 at 30 cents; 200,000 at 35 cents; 200,000 at 40 cents and 80,000 shares at 50 cents per share, all without underwriting. The net proceeds are to be used to pay for mining expenses.

Ohio Power Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until Sept. 9, 1955, to request a hearing upon the financing proposal of this company, a subsidiary of American Gas & Electric Co.

Ohio Power proposes to issue and sell \$17,000,000 of bonds and 60,000 shares of preferred stock, both at competitive bidding and 60,000 additional shares of its common stock to American Gas for \$6,000,000. Proceeds of the financing are to be applied, to the extent available, to the prepayment of bank notes, expected to amount to \$15,500,000 at the time of the issuance and delivery of the securities. Any remaining proceeds will be added to Ohio's treasury funds and will be available for its construction program, estimated at \$80,474,000 for the period July 1, 1955, to Dec. 31, 1956.—V. 182, p. 719.

Okalta Oils, Ltd.—Acquisition—

See Jasper Oil Corp. above.—V. 175, p. 2380.

Oliver Corp.—Dividend Increased—Earnings Rise—

The quarterly dividend rate on common stock of this corporation has been increased to 25 cents per share from 20 cents, payable Oct. 1, to holders of record Sept. 2, it was reported by Alva W. Phelps, Chairman of the Board of Directors.

COMPARATIVE STATEMENT OF EARNINGS

Nine Months Ended July 31—	1955	1954
Net sales—		
Regular products	\$74,091,000	\$59,061,000
Defense products	26,413,000	33,668,000
Total net sales	\$100,504,000	\$92,729,000
Provision for income taxes and renegotiation	4,817,000	2,229,000
Net earnings	3,989,000	2,052,000
Earnings per common share	\$1.78	\$0.86

—V. 181, p. 208.

Pacific International Metal & Uranium, Inc., Salt Lake City, Utah—Files With SEC—

The corporation on Aug. 12 filed a letter of notification with the SEC covering 12,000,000 shares of common stock, to be offered at par (one cent per share), through Guss Securities Co., Salt Lake City, Utah. The net proceeds are to be used for expenses incident to mining activities.

Pacific Telephone & Telegraph Co.—Debentures Offered—

Public offering of \$67,000,000 36-year 3½% debentures was made on Aug. 24 by Morgan Stanley & Co. and 53 associated underwriters. The debentures, due Aug. 15, 1991, were priced at 102.547% and accrued interest to yield 3.50% to maturity. The Morgan Stanley group was awarded the issue at competitive sale on Aug. 23 on its bid of 101.862. This offering was over-subscribed and the books closed.

Halsey, Stuart & Co. Inc. bid 101.761, also for 3½%.

The new debentures are redeemable at 105.547% through Aug. 14, 1960, at decreasing premiums through Aug. 14, 1986, and at the principal amount thereafter.

CONTROL—American Telephone & Telegraph Co. owns more than 90% of the common stock and over 78% of the voting preferred shares of the company. The parent company intends to subscribe for 1,199,849 new common shares, representing its pro rata portion of the offering.

BUSINESS—The communications company will use the proceeds from the sale of the debentures and from a forthcoming offering to common shareholders of 1,339,196 shares of additional common stock at \$100 per share to repay bank borrowings and to finance extensions, additions and improvements to its telephone plant. In the five-year five-month period ended May 31, 1955 expenditures for new construction totaled approximately \$907,000,000.

Of the company's 5,413,857 telephones in service, about 34% are in Los Angeles and vicinity and about 23% in San Francisco and surrounding area. The company's territory includes California, Oregon, Washington and northern Idaho and, through a subsidiary, Nevada.

EARNINGS—For the five months ended May 31, 1955 the company and total operating revenues of \$286,493,340 compared with \$249,419,282 in the corresponding period last year. Total income before interest deductions for the respective periods was \$40,016,876 and \$30,298,339.

CAPITALIZATION—Giving effect to this financing, including the scheduled offering of additional common stock, the company will have

outstanding \$582,000,000 of funded debt, 820,000 shares of 6% preferred stock of \$100 par value and 8,554,376 shares of common stock of \$100 par value.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$67,000,000 principal amount of debentures:

Morgan Stanley & Co.	\$2,900,000	The Illinois Co. Inc.	\$450,000
Robert W. Baird & Co., Inc.	700,000	Johnston, Lemon & Co.	450,000
Elyth & Co., Inc.	2,750,000	Joseph, Mellen & Miller, Inc.	200,000
Bosworth, Sullivan & Co., Inc.	150,000	Kalman & Company, Inc.	200,000
Alex. Brown & Sons	700,000	Kidder, Peabody & Co.	2,750,000
Brush, Sloucomb & Co., Inc.	150,000	Kirkpatrick-Pettis Co.	200,000
Clark, Dodge & Co.	1,250,000	W. C. Langley & Co.	1,250,000
De Haven & Townsend, Crouter & Bodine	150,000	Lazard Freres & Co.	2,750,000
Dominick & Dominick	1,250,000	Lee Higginson Corp.	1,750,000
Drexel & Co.	1,750,000	Laurence M. Marks & Co.	1,000,000
Francis I. du Pont & Co.	450,000	Merrill Lynch, Pierce, Fenner & Beane	2,750,000
Elworthy & Co.	450,000	F. S. Moseley & Co.	1,250,000
Estabrook & Co.	1,250,000	Pacific Northwest Co.	450,000
The First Boston Corp.	2,750,000	Paine, Webber, Jackson & Curtis	1,250,000
First of Michigan Corp.	450,000	R. W. Pressprich & Co.	1,750,000
Folger, Nolan-W.B.	450,000	Smith, Barney & Co.	2,750,000
Hibbs & Co., Inc.	450,000	F. S. Smithers & Co.	1,250,000
Goldman, Sachs & Co.	2,750,000	William R. Straits & Co.	450,000
Granbery, Marache & Co.	150,000	Stone & Webster Securities Corp.	2,750,000
Harriman Ripley & Co., Inc.	2,750,000	Stroud & Co., Inc.	1,000,000
Hayden, Miller & Co.	450,000	Sutro & Co.	150,000
Hemphill, Noyes & Co.	1,250,000	Spencer Trask & Co.	1,250,000
Henry Herman Co.	450,000	Tucker, Anthony & Co.	1,250,000
Hill Richards & Co.	150,000	Union Securities Corp.	2,750,000
J. J. B. Hilliard & Son	200,000	G. H. Walker & Co.	1,250,000
Hornblower & Weeks	1,250,000	Weeden & Co. Inc.	1,000,000
W. E. Hutton & Co.	1,250,000	White, Weld & Co.	2,750,000
		Dean Witter & Co.	1,750,000

To Issue Stock Rights

The company plans to offer to its preferred and common stockholders at par (\$100 per share) 1,339,196 additional shares of common stock at the rate of one new common share for each six shares of preferred and/or common stock held as of Aug. 31. Rights will expire on Sept. 30. The American Telephone & Telegraph Co. owns 90.89% of the outstanding shares.—V. 182, p. 719.

Pacific Uranium Corp., Seattle, Wash.—Files With SEC

The corporation on Aug. 3 filed a letter of notification with the SEC covering 2,500,000 shares of common capital stock (par one cent) to be offered at 10 cents per share, through J. Ellis George, President and a director. The net proceeds are to be used to pay for expenses incident to mining activities.

Pan American World Airways, Inc.—Passenger Mileage Up

The corporation announced on Aug. 17 that it flew 742,332,000 passenger miles and 20,990,433 plane miles in the second quarter of 1955. This compares with 565,955,000 passenger miles and 17,799,854 plane miles flown in the first quarter of 1955 and 600,219,000 passenger miles and 17,740,772 plane miles flown in the second quarter of 1954.—V. 181, p. 2517.

Panellit, Inc.—Has Sharp Gain in Backlog

With the largest volume of unfilled orders on hand in the company's history, operations during the second half of 1955 are expected to show a substantial improvement over those of the first six months of the current year, it was announced on Aug. 25 by Albert F. Sperry, President, in the interim report mailed to shareholders. The company designs, engineers and produces instrument controls for atomic developments and for the electric power and process industries.

Orders on hand as of June 30, 1955, amounted to \$5,629,000, an increase of 89% over the backlog of \$2,971,000 reported at the close of 1954.

Net consolidated sales for the first half of 1955 amounted to \$2,225,959 as compared with combined sales of \$3,684,905 for the three units which now comprise Panellit. Due to heavy charges for research and development, some of which are non-recurring, the company showed a net loss of \$91,222, after income tax credits during the first half. Comparisons with last year on a pro-forma basis are not available.

The report also disclosed that Panellit is conducting negotiations with English interests for reciprocal arrangements on a royalty basis. Under the arrangements, Panellit products will be produced and sold in the British Commonwealth (except Canada) through a new company. Also Panellit is negotiating with Elliot Brothers, Ltd., of England, to obtain the rights to offer their electronic products, including computers, in the United States.—V. 181, p. 2583.

Parker Appliance Co.—Reports Record Earnings

The company earned a net profit of \$1,120,342 on sales of \$21,907,104 in its fiscal year ended June 30, 1955. Earnings were the largest of any year since 1943.

In its fiscal year ended June 30, 1954, the company earned a net profit of \$686,443 on sales of \$22,397,303. Reduction in costs relative to new products introduced in that year have been largely responsible for the increase in earnings, the report states.

Net earnings for the fiscal year ended June 30, 1955, were equal to \$2.89 per share on the 387,450 shares outstanding, as compared with \$1.77 per share for the preceding year.

During the year bank indebtedness was reduced from \$2,429,000 to \$1,200,000. Unfilled orders as of June 30, 1955, totalled approximately \$7,400,000.

"We anticipate a good volume of shipments for the fiscal year which will end June 30, 1956," C. C. Sigmier, Chairman, and S. B. Taylor, President, state, "but it is possible that the profit margin may be reduced as a result of our plans for new product development."—V. 181, p. 1778.

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

Six Months Ended June 30—	1955	1954
Net sales	\$11,529,365	\$10,243,781
Cost of goods sold	8,770,945	7,982,646
Selling and administrative expenses	1,739,750	1,800,499
Profit from operations	\$1,018,670	\$460,636
Other income credits (net)	30,477	37,603
Total	\$1,049,147	\$498,239
Income charges—Interest	78,314	92,799
Provision for taxes based on income	504,833	203,001
Net income	\$466,000	\$202,439
Earnings per common share	\$0.68	\$0.27

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

Income for 1954 does not include tax free refund of \$20,617 credited directly to earned surplus (earnings retained in the business).

As of June 30, 1955, the corporation had current assets of \$10,770,242, including cash of \$1,530,154, as compared with current liabilities of \$1,869,707, reflecting net working capital of \$8,900,535, and a current ratio of 5.7 to 1. On June 1, 1955, 548 shares of preferred stock were purchased from the sinking fund at \$99 per share, thus reducing the outstanding preferred stock to 9,845 shares.

The Aetna Division has contracted to purchase the plant, across the street from the present Chicago plant and expects to obtain occupancy late in December, 1955. The purchase price is \$325,000 of which approximately \$80,000 has been placed in escrow.—V. 180, p. 1979.

Peerless Photo Products Inc.—New Development

Reflex photocopies of opaque originals and originals printed on both sides can now be made on diazo-process printers (Ozalid, Bruning, and similar machines) by using a yellow filter, in a procedure developed by the corporation especially for this purpose. With this filter, a

sheet of Peerless Dri-Stat "Bright-Light" No. 1 (negative) paper is exposed with the original in any diazo-process printer and a negative obtained. The image on this negative is then transferred to a positive sheet in a separate processing unit, using Dri-Stat processing solution and a sheet of Dri-Stat No. 2 (positive) paper.

This procedure will give a single copy of the original, when the positive sheet used is standard 005 100-gram paper. But it is also possible to use this procedure for making copies in quantity, by transferring the image to a positive sheet of Dri-Stat translucent vellum, a thin 003 55-gram stock. Such a translucent positive copy makes an excellent intermediate which can be used as a "master" on a white-print or blue-print machine for running off as many diazo-process copies as may be desired.—V. 181, p. 1778.

Penn-Utah Uranium, Inc., Reno, Nev.—Files With SEC

The corporation on Aug. 4 filed a letter of notification with the SEC covering 2,000,000 shares of common stock (par three cents) to be offered at 15 cents per share, through Philip Gordon & Co., Inc., New York, N. Y. The net proceeds are to be used to pay for expenses incident to mining activities.

Pennsylvania Gas Co.—Proposed Exchange Offer

See National Fuel Gas Co. above.—V. 182, p. 512.

Philadelphia Dairy Products Co., Inc.—Exchange Offer

See Foremost Dairies, Inc. above.—V. 181, p. 2017.

Philip Morris Inc.—Sales Trend Improved

"The sales trend of this corporation has improved," and "with Marlboro on sale in only 60 of the country we are in third or fourth position among filter-tip cigarettes," according to O. Parker McComas, President and Chief Executive Officer.

"It is our estimate," Mr. McComas says, "that king size non-filtered cigarettes are currently accounting for 27% of our industry cigarette sales. Filtered cigarettes continue their rapid growth of the last two years and now account for about 20% of total national sales and as much as 30-35% in large city areas."

Mr. McComas in reviewing the spectacular sales success of the new Marlboro, the Philip Morris entry in the popular priced filter-tip field, points out that when sales in the first week of June ran 30% ahead of the previous week it was necessary to put the brand on allocation to dealers. At that time it was determined that allocation to dealers would be made based on 100% of their May sales. As new machinery was flown in and put into production "by the end of July we were able to appreciably increase allotments," he says. "More machinery is expected in August and September and when it is in production we believe we can cope with the demand." Mr. McComas reports. By Sept. 1, the new Marlboro filter-tip will be selling at the rate of more than 12 billion units per year, or more than 50 times last year's volume by the premium-priced cigarette of the same name.—V. 182, p. 416.

Piedmont Aviation, Inc. (& Subs.)—Earnings

Six Months Ended June 30—	1955	1954
Total revenues	\$3,361,322	\$3,347,468
Operating expenses, depreciation, etc.	3,333,165	3,159,167
Provision for income taxes	15,963	90,344
Net income	\$12,194	\$91,957

—V. 178, p. 1374.

Pioneer Uranium Corp., Moab, Utah—Merger Voted

See British-Western America Uranium Corp. above.—V. 180, p. 1539.

Pittsburgh Consolidation Coal Co.—Enters Chemical Field

This company on Aug. 17 announced the acquisition of the Newark, N. J., plant of the Reilly Tar & Chemical Corp., and its initial entry into the chemical processing field.

Joseph Pursglove, Jr., Vice-President of Research and Development, said the company will build at Newark a modern cresylic acid refinery, as well as renovate certain existing facilities. Upon completion of its construction plans the overall investment will be \$3,000,000 to \$3,500,000. Work on the new facilities will be started immediately, he said, and the plant will be operated by the coal firm's newly formed subsidiary, Pitt-Consol Chemical Co.

Products from the new plant initially will include high purity cresols, cresylic acids, phenol, resins and molding powders. "Other products for this operation are being developed," Mr. Pursglove said, "and we expect to make additions to the Newark product list from time to time."

The new facilities will be in operation in mid-1956, but a portion of the old plant will be operated meanwhile to produce present grades of cresylic acids, resins and molding powders. The 48-acre site provides ample space for future expansion.—V. 181, p. 2696.

Portland General Electric Co.—Earnings Increased

Gross operating revenues for the first seven months of 1955 were \$18,526,581, compared with \$16,990,477 for the first seven months of 1954, according to Thomas W. Delzell, Chairman of the Board. Net income for the first seven months of 1955 was \$3,105,328, compared with \$2,602,624 for the comparative period in 1954.

For the 12 months ended July 31, 1955, gross operating revenues of the company were \$30,671,291, compared with \$28,386,259 for the 12 months ended July 31, 1954. Net income was \$4,849,055, equivalent to \$1.62 per share, compared with \$4,096,300, or \$1.37 per share, on the 3,000,000 shares of common stock currently outstanding.—V. 182, p. 318.

Potomac Electric Power Co.—Plans Expansion

This company on Aug. 18 announced that it had entered into a tentative agreement to purchase approximately 500 acres of land in Loudoun County, Va., to be used as the site for a new steam electric generating station. The increasing demand for electric power in the greater Washington area makes it necessary for the company to provide an additional generating facility for the PEPCO system. The property is located along the Potomac River in the Broad Run District about two miles west of the Fairfax County line. The contract to purchase the land has been made contingent upon the filing and approval of applications which will be made at an early date to the authorities of Loudoun County and to agencies of the Commonwealth of Virginia, the District of Columbia and the Federal Government which have jurisdiction over various aspects of the project.

Power from the new station will be fed into PEPCO's existing service area, which includes a part of Arlington County in Virginia, all of the District of Columbia, and portions of Montgomery and Prince George's Counties in Maryland.—V. 182, p. 13.

Powder River Uranium, Inc., Elko, Nev.—Stock Offered

Lewellen-Bybee Co., Washington, D. C., on July 15 offered publicly 10,000,000 shares of common stock (par one cent) at two cents per share as a speculation.

The net proceeds are to be used to pay exploration and development costs.—V. 181, p. 2932.

Professional Acceptance Corp., Amarillo, Tex.—Files With Securities and Exchange Commission

The corporation on Aug. 1 filed a letter of notification with the SEC covering 4,000 shares of series C common non-voting stock to be offered at par (\$50 per share), without underwriting. The net proceeds are to be used as treasury funds for use in company's business.—V. 178, p. 1476.

Public Service Co. of Colorado—Definitive Bonds

Definitive first mortgage bonds, 3 3/4% series due 1964, are available in exchange for temporary bonds of the issue at Guaranty Trust Co. of New York.—V. 181, p. 2932.

Puritan Fund, Inc.—Total Net Assets Higher

As of July 31—	1955	1954
Total net assets	\$15,127,358	\$1,887,069
Shares outstanding	2,234,865	341,279
Number of shareholders	5,570	625
Net asset value per share	\$6.77	\$5.93

—V. 181, p. 1080.

Quinby Plan, Inc., Rochester, N. Y.—Adds Stocks of Two More Concerns to Its Roster

The Quinby Plan for Accumulating Common Stock has added American Telephone & Telegraph Co. and General Electric Co. on Aug. 15 to the roster of leading companies figuring in the services of this investment company.

An order by the SEC registering the telephone company and General Electric in the Quinby set-up, brought to six the number of well-known companies whose stocks are identified with the Quinby Plan. The others are Eastman Kodak Co., E. I. duPont de Nemours & Co., Standard Oil Co. (New Jersey) and General Motors Corp.

In 4,200 accounts now active under the four accumulation plans, about 3,500 investors own shares worth more than \$11,000,000, including a block of 95,000 shares of Eastman Kodak. This is one of the ten largest outstanding blocks of the Rochester manufacturer. The flow of new money and dividend plowbacks in the Quinby plans now run to about \$2,000,000 a year.—V. 182, p. 319.

Raytheon Manufacturing Co.—New Color TV Receiver

Unveiling of a new, simplified color television receiver, designed for full-scale mass production, and announced as "the set that makes color television practical," on Aug. 19 highlighted introduction of a new line of products by Henry F. Argento, Vice-President and General Manager of the company's Television and Radio Operations in New York.

Beside the radically new color television receiver, an entirely new type of indoor and outdoor home radio was shown, which is expected to obsolete the plug-in radio, in common use since 1930. Using no tubes and no house current, the twin-speaker transistorized home radio operates much more cheaply than conventional radios, at approximately 16/100 of a cent per hour. Its single "A" battery pack lasts two years, or 2,500 hours, in normal use, and four ordinary flashlight batteries can be substituted if necessary, for 500 hours of normal use.

Mr. Argento said the new 21-inch Raytheon color receiver "is two years ahead of the industry." He said the set "opens the door toward full-scale mass produced, lower-priced color receivers." He stressed that the new-type color set is Raytheon designed, engineered, and built of components, including the color picture tube, built by Raytheon in its own plants.

Other features in the new line are a 21-inch metal cabinet table model of extremely modern design; a 21-inch metal cabinet console; a 21-inch console in a genuine mahogany wood open-face cabinet with twin speakers; a 21-inch metal cabinet console with a swivel base, and a provincial styled 21-inch console in a genuine maple cabinet with triple speakers.

All of these sets feature top-tuning, 90-degree aluminumized picture tubes, removable tinted safety glass, and an exclusive overload relay instead of fuses.—V. 181, p. 2359.

Real Savings Assurance Co., Mesa, Ariz.—Files With Securities and Exchange Commission

The company on Aug. 8 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1), to be offered to contract holders at \$2.25 per share, without underwriting. The net proceeds are to be used to expand business and for working capital.

Real Silk Hosiery Mills, Inc.—Earnings, Etc.

Operations for the six months ended June 30, 1955 resulted in a consolidated net loss of \$25,217 after depreciation of \$64,232 and a provision of \$33,000 for refund of Federal income taxes.

This compares with a consolidated net loss for the six months ended June 30, 1954 of \$64,913 after depreciation of \$71,651 and a provision of \$26,000 for refund of Federal income taxes.

During the current six months period the company purchased 126 shares of its prior preferred shares, series A, at a cost of \$95 per share, and on March 31, 1955 the company retired all of its then 3,709 outstanding shares of prior preferred shares, series A, at the redemption price of \$102 per share.

The company made no purchases of its common stock during this period. The company may from time to time make further purchases of its common stock.—V. 182, p. 319.

Reliance Life Insurance Co. of Georgia, Atlanta, Ga.—Files With Securities and Exchange Commission

The company on Aug. 5 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$5) to be offered at \$25 per share, through William August Lloyd, its President. The net proceeds are to be used to increase capital and surplus account.

Rexspar Uranium & Metals Mining Co. Ltd., Toronto, Canada—Cash in Treasury

The company is reported by its President, William H. Bouck, to be in a strong financial position with more than \$150,000 in its treasury.—V. 180, p. 2086.

Riddle Airlines, Inc.—Plans to Extend Service

A recommendation issued by Civil Aeronautics Board Examiner James Keith on Aug. 17 pointed the way toward early authorization of this company to extend scheduled all-cargo operations to the Midwest and to additional major cities of the Atlantic seaboard.

The two major segments requested by Riddle Airlines in the North-South Air Freight Case and recommended by the examiner include, on the East Coast: Boston, New York, Philadelphia, Baltimore, Washington, Richmond and the Florida cities Jacksonville, Tampa, Sarasota, Palatka, Orlando, Ft. Pierce, Stuart, and Miami. The Mid-West segment links the Florida cities with Atlanta, Louisville, Cincinnati, Indianapolis, Detroit, Cleveland, Columbus, and Chicago.—V. 182, p. 720.

Robertshaw-Fulton Controls Co.—New Chairman

R. S. Reynolds, Jr., has been elected Chairman of the Board to succeed his father, R. S. Reynolds, Sr., who died July 29, 1955. Mr. Reynolds has been a director and Financial Vice-President of Robertshaw-Fulton since the corporation was formed.

J. Louis Reynolds and John A. Robertshaw, Jr. have been named directors to fill two vacancies on the board. Mr. Reynolds is a Vice-President of Reynolds Metals Co., and Mr. Robertshaw is Assistant Vice-President of Robertshaw-Fulton, in charge of foreign operations.—V. 182, p. 513.

Ross Operating Valve Co., Detroit, Mich.—Inaugurates Publication for Users of Air Pressure

Pneumatic engineers came into their own this month with the introduction of the first publication devoted primarily to this special field of putting air pressure to work.

Called the "Ross engineAIR," the journal will be published bi-monthly by this Detroit manufacturer of more than 1,000 types of air valves.

R. L. Cameron, President, announced a first edition circulation of 30,000 copies to design engineers, maintenance men, plant operating managers and production executives.—V. 182, p. 656.

Ryan Aeronautical Co.—Jet for Flight Test

The U. S. Air Force's vertical take-off airplane, a jet-powered craft developed by this company, arrived at Edwards Air Force Base, Calif., on Aug. 16 from the San Diego factory to begin flight tests.

Previous military VTO aircraft have been powered by gas turbine engines driving propellers.

Awarded New Air Force Contract for Missile Guidance

The company has received a \$2,500,000 contract from the U. S. Air Force for the advanced development of electronics guidance systems for supersonic missiles, it was announced on Aug. 18. The contract

(Continued on page 52)

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.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Abbott Laboratories, Acme Electric Corp., Acryvin Corp., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Compo Shoe Machinery, Consolidated Cigar Corp., Consolidated Diesel Electric, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Hawaiian Telephone, 4.80% preferred A, 5% preferred B, etc.

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
New Haven Board & Carton (quar.)	25c	9-10	8-25	Sunshine Mining Co. (quar.)	15c	9-30	9-1	Air Reduction Co., common (quar.)	35c	9-3	8-18
New Jersey Natural Gas, common (quar.)	25c	10-17	10-3	Superior Oil Co. (Calif.)	\$2	9-9	8-20	4.50% preferred (quar.)	\$1.12 1/2	9-3	8-18
5% preferred (s-a)	60c	10-1	9-19	Sylvania Electric Products, Inc., com. (quar.)	50c	10-1	9-9	Akron Canton & Youngstown RR.—			
New Orleans Public Service, Inc.—				\$4 preferred (quar.)	\$1	10-1	9-9	5% preferred (s-a)	\$2.50	10-1	9-15
Common (quar.)	56 1/4c	10-1	9-6	\$4.40 preferred (quar.)	\$1.10	10-1	9-9	Alabama Gas Corp., common (quar.)	32c	9-1	8-17
4 1/2% preferred (quar.)	\$1.18 1/4	10-1	9-6	Talcott (James), Inc., 5% pfd. (quar.)	62 1/2c	10-1	9-15	3.50% preferred (quar.)	87 1/2c	9-1	8-17
New York Auction Co. (quar.)	20c	9-20	9-10	5 3/4% preferred (quar.)	71 1/2c	10-1	9-15	Alabama Power, 4.20 preferred (quar.)	\$1.05	10-1	9-16
N. Y. City Omnibus (quar.)	50c	9-23	9-14	Teumseh Products (quar.)	75c	9-10	8-31	4.60% preferred (quar.)	\$1.15	10-1	9-16
New Yorker Magazine, Inc. (quar.)	35c	9-9	9-2	Extra	25c	9-10	8-31	Alabama-Tennessee Natural Gas (quar.)	20c	9-6	8-19
Newport Industries com. (quar.)	10c	9-30	9-16	Tennessee Power Co., 6% pfd. (quar.)	\$1.50	10-1	9-15	Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-6
Stock dividend	2 1/2%	9-30	9-16	Tennessee Gas Transmission, com. (quar.)	35c	10-1	9-9	Alan Wood Steel, common (increased)	35c	9-15	8-31
4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-16	Stock dividend	33 1/4%	11-18	10-20	Alexander & Baldwin, Ltd. (quar.)	\$1.25	10-1	9-15
Niagara Alkali Co. (quar.)	40c	9-15	9-1	4.10% preferred (quar.)	\$1.02 1/2	10-1	9-9	Allegheny Ludlum Steel, com. (increased)	50c	9-1	8-19
Niagara Fire Insurance Co. (N. Y.)	\$1.25	9-14	9-9	4.25% preferred (quar.)	\$1.06 1/4	10-1	9-9	4.37% preferred (quar.)	\$1.09 1/2	9-15	9-1
Nopco Chemical Co. (increased)	40c	9-30	9-12	4.60% preferred (quar.)	\$1.15	10-1	9-9	Allen (R. C.) Business Machines (quar.)	12 1/2c	9-1	8-15
Norris-Thermador (quar.)	18 1/4c	9-15	9-1	4.65% preferred (quar.)	\$1.16	10-1	9-9	Allen Electric & Equipment Co. (quar.)	5c	10-1	9-15
North American Investment (optional cash or one share of com. for each 4 1/2 held)	\$4	9-30	8-31	4.90% preferred (quar.)	\$1.22 1/2	10-1	9-9	Allen Industries (increased quar.)	25c	9-15	9-1
North Penn Gas Co. (quar.)	25c	10-1	9-9	5.10% preferred (quar.)	\$1.27 1/2	10-1	9-9	Allied Chemical & Dye (quar.)	10 1/2c	9-15	9-1
Northern Indiana Public Service—				5.12% preferred (quar.)	\$1.28	10-1	9-9	Allied Gas Co.	75c	9-9	8-12
Common (increased)	45c	9-20	9-2	5.25% preferred (quar.)	\$1.31 1/4	10-1	9-9	Allied Kid Co., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	9-1	8-12
4.56% preferred (quar.)	29c	9-20	9-2	Texas Electric Service, \$4 pfd. (quar.)	\$1	11-1	10-15	Allied Laboratories, Inc. (quar.)	30c	10-1	9-9
Northern States Power (Wisc.)—				\$4.56 preferred (quar.)	\$1.14	10-1	9-15	Extra	15c	10-1	9-9
5% preferred (quar.)	\$1.25	9-1	8-19	\$4.64 preferred (quar.)	\$1.16	10-1	9-15	Allied Stores Corp., common (quar.)	75c	10-20	9-23
Northwestern Portland Cement, 1st pfd.	\$1.50	9-20	9-10	Texas Power & Light, \$4 pfd. (quar.)	\$1	11-1	10-10	4% preferred (quar.)	\$1	9-1	8-15
Ogilvie Flour Mills, Ltd. (quar.)	125c	10-1	8-29	\$4.56 preferred (quar.)	\$1.14	11-1	10-10	Allis (Louis) Co. (quar.)	50c	9-1	8-19
Extra	150c	10-1	8-29	\$4.48 preferred (quar.)	\$1.12	11-1	10-10	Allis-Chalmers Mfg., common (quar.)	\$1	9-30	9-2
Ohio Water Service (quar.)	37 1/2c	9-30	9-9	Texas Utilities (quar.)	58c	10-1	9-1	4.08% preferred (quar.)	\$1.02	9-5	8-19
Old Welch Co.	50c	8-30	8-26	Stockholders will vote at a special meeting to be held on Oct. 14 on a directors' proposal to split the common two-for-one.				3 1/4% preferred (quar.)	\$1.02	9-5	8-19
Oliver Corp., common (increased)	25c	10-1	9-2	Thermatomic Carbon Co.	\$6	9-30	9-16	Alpha Portland Cement (increased quar.)	37 1/2c	9-10	8-15
4 1/2% preferred (quar.)	\$1.12 1/2	9-15	9-1	Thrifty Investment Corp., class A (quar.)	11 1/2c	9-30	9-15	Aluminum, Ltd. (quar.)	155c	9-5	7-29
Olsen (C. A.) Mfg. Co. (quar.)	22 1/2c	9-15	9-1	60c convertible preferred (quar.)	15c	9-30	9-15	Aluminum Co. of America, common (quar.)	25c	9-10	8-19
Omni, Inc. (quar.)	25c	9-30	9-9	Thirty Drug Stores Co., 4 1/2% pfd. A (quar.)	\$1.12 1/2	9-30	9-12	\$3.75 preferred (quar.)	93 1/4c	10-1	9-15
One La Salle Co. (Chicago)	\$1	9-16	9-8	4 1/2% preferred B (quar.)	\$1.03 1/4	9-30	9-12	Aluminum Co. of Canada, Ltd.—			
Ontario Loan & Debenture Co. (quar.)	125c	10-3	9-15	5% preferred (quar.)	35c	9-26	9-15	4% preferred (quar.)	125c	9-1	8-5
Ontario Steel Products Co., Ltd. (quar.)	125c	11-15	10-17	5% preferred (quar.)	25c	9-26	9-15	5 1/4% 2nd preferred (quar.)	\$1.32	9-1	8-5
Oregon Paramount, \$4 prior pfd. (s-a)	\$2	8-31	8-19	Tishman Realty & Construction, com. (quar.)	35c	9-26	9-15	Aluminum Goods Mfg. Co.	30c	10-1	9-15
Package Machinery (quar.)	25c	9-1	8-22	5% preferred (quar.)	25c	9-26	9-15	Amalgamated Leather Co.—			
Pantepec Oil Co. (C. A.) (stock dividend)	2 1/2%	6-28	8-31	Title Insurance & Trust Co. (L. A.) (quar.)	62 1/2c	9-10	9-1	6% convertible preferred (quar.)	75c	10-1	9-15
Pantex Mfg. Corp., common	20c	9-1	8-26	Tobin Packing Co.	20c	10-1	9-15	Special	35c	10-1	9-16
Stock dividend	3%	11-1	10-15	Traders Finance Corp., Ltd., class A	160c	10-1	9-8	American Aggregates, 5% preferred (quar.)	\$1.25	10-1	9-16
6% preferred (quar.)	37 1/2c	10-1	9-23	Class B	160c	10-1	9-8	American Airlines, common (quar.)	20c	9-1	8-15
Park-Lexington Co.	\$2.50	9-15	9-1	5% preferred (quar.)	150c	10-1	9-8	3 1/2% convertible preferred (quar.)	87 1/2c	9-1	8-15
Patican Co., Ltd.	13c	9-14	8-31	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-8	American Automobile Insur. Co. (St. Louis)—			
Patino Mines & Enterprises Consolidated, Inc.	9c	9-14	8-31	Transue & Williams Steel Forging Corp.—				Quarterly	30c	9-1	8-15
Pennsylvania Power & Light, com. (quar.)	60c	10-1	9-9	Quarterly	25c	9-20	9-10	American Bakeries, common (quar.)	50c	9-1	8-12
4.60% preferred (quar.)	\$1.15	10-1	9-9	Tucson Gas, Electric Light & Power (quar.)	26c	9-19	9-2	4 1/2% convertible preferred (quar.)	\$1.12 1/2	9-1	8-12
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-9	Twentieth Century-Fox Film (quar.)	40c	9-30	9-16	American Bank Note Co., common (quar.)	25c	10-1	9-6
4.40% preferred (quar.)	\$1.10	10-1	9-9	Twin Disc Clutch (quar.)	\$1	9-12	8-26	6% preferred (quar.)	75c	10-1	9-6
Pep Boys-Manny Moe & Jack	15c	9-22	9-12	Union Gas System (Kansas), com. (quar.)	25c	9-1	8-15	American Barge Line (quar.)	40c	9-1	8-31
Pepsi-Cola Co. (quar.)	20c	9-30	9-15	5% preferred (quar.)	\$1.25	9-1	8-15	American Can Co., 7% preferred (quar.)	34 1/2c	10-1	9-15
Perlex Corp. (quar.)	20c	9-30	9-15	Union Pacific RR. com. (quar.)	\$1	10-1	9-6	American Chain & Cable (quar.)	50c	9-15	9-2
Philadelphia Dairy Products Co., \$4.50 1st preferred (entire issue called for redemption on Oct. 1 at \$105 per share plus this dividend)	\$1.12 1/2	10-1		4% preferred (s-a)	\$1	10-1	9-6	American Chic Co. (quar.)	62 1/2c	9-10	8-22
Phillip Long Distance Telephone (quar.)	12 1/2c	10-15	9-15	Union Stock Yards (Omaha) Ltd. (quar.)	\$1.25	9-26	9-16	American Colortype (quar.)	25c	9-15	9-1
Pioneer Natural Gas (quar.)	33c	9-15	9-1	Union Telephone (Mich.), \$2.75 pfd. (quar.)	68 1/2c	10-1	9-20	American Cyanamid, common (quar.)	50c	9-30	9-2
Pittsburgh, Ft. Wayne & Chicago Ry. Co.—				\$2.70 preferred (quar.)	67 1/2c	10-1	9-20	3 1/2% preferred B (quar.)	87 1/2c	10-1	9-2
Common (quar.)	\$1.75	10-3	9-9	\$1.44 preferred (quar.)	36c	10-1	9-20	3 1/4% preferred C (quar.)	93 1/4c	10-1	9-2
7% preferred (quar.)	\$1.75	10-4	9-9	\$1.35 preferred (quar.)	33 1/2c	10-1	9-20	American District Telegraph Co. (N. J.)	25c	9-15	9-1
Portland Woolen Mills, Inc.—				Union Wire Rope Corp. (quar.)	25c	9-15	8-31	American Electronics (quar.)	12 1/2c	9-15	9-1
6% preferred (quar.)	\$1.50	9-30	9-23	Extra	5c	9-15	8-31	American Encaustic Tiling Co. (quar.)	15c	8-30	8-16
Potomac Electric Power, com. (quar.)	25c	9-30	9-6	United Cities Utilities, class A (quar.)	8c	9-15	9-1	American Enka Corp. (quar.)	40c	9-26	9-12
3.60% preferred (quar.)	45c	10-1	9-6	Stock dividend	1 1/2%	9-15	9-1	American & Foreign Power (quar.)	15c	9-9	8-10
Public Service Co. of Oklahoma—				Class B	8c	9-15	9-1	American Forging & Socket Co. (quar.)	12 1/2c	8-31	8-19
4% preferred (quar.)	\$1	10-1	9-15	Stock dividend	1 1/2%	9-15	9-1	American Gas & Electric (quar.)	45c	9-10	8-10
4.25% preferred (quar.)	\$1.06	10-1	9-15	6% convertible preferred (quar.)	15c	10-1	9-19	American Greetings (quar.)	25c	9-12	9-1
4.65% preferred (quar.)	\$1.16 1/4	10-1	9-15	United Funds, Inc.	9c	9-30	9-8	American Hair & Felt, common (quar.)	25c	10-10	9-30
Publication Corp., voting common (quar.)	50c	9-23	9-9	United Gas Corp. (quar.)	37 1/2c	10-1	9-9	\$6 preferred (quar.)	\$1.50	10-1	9-21
Non-voting common (quar.)	50c	9-23	9-9	United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20	American Holst & Derrick (quar.)	30c	9-10	9-1
7% original preferred (quar.)	\$1.75	10-1	9-20	U S Cold Storage Corp.	60c	9-30	9-23	American Home Assurance Co., common	35c	9-1	8-18
7% 1st preferred (quar.)	\$1.75	9-15	9-2	U S Envelope Co., common (quar.)	75c	9-2	8-26	\$4.64 preferred (quar.)	\$1.16	9-5	8-18
Fuget Sound Pulp & Timber (increased quar.)	60c	9-30	9-9	U S Fidelity & Guaranty Co. (Balt.) (quar.)	\$1.75	9-2	8-26	American Home Products (monthly)	20c	9-1	8-15
Furoater Products (quar.)	50c	9-12	9-1	U S Foll Co., class A (increased)	50c	10-7	9-21	American Hospital Supply (quar.)	30c	9-20	8-19
Radio Condenser Co.	5c	9-20	9-1	Class B (increased)	50c	10-7	9-21	American Indemnity Co. (s-a)	\$3.60	9-1	8-5
Reading Co., 4 1/2% 2nd preferred (quar.)	50c	10-13	9-22	7% preferred (quar.)	\$1.75	10-1	9-21	American Insulator (Del.) (quar.)	20c	9-15	9-5
Reed Roller, Inc. (quar.)	25c	9-30	9-16	U S Tobacco Co., common (quar.)	30c	9-15	9-6	American Insurance Co. (Newark, N. J.)—			
Reliance Manufacturing Co., common	5c	9-23	9-12	7% non-cumulative preferred (quar.)	43 1/2c	9-15	9-6	Semi-Annual	65c	10-1	9-1
3 1/2% convertible preferred (quar.)	87 1/2c	10-1	9-12	United Utilities, Inc. (quar.)	30c	9-30	9-6	American International Corp. (quar.)	20c	9-20	9-2
Reynolds Metals Co.	20c	10-1	9-7	Universal Leaf Tobacco, common (quar.)	50c	11-1	10-14	Stock dividend	100%	10-18	9-29
River Raisin Paper (quar.)	62 1/2c	10-1	9-7	8% preferred (quar.)	\$2	10-1	9-14	\$1.25 conv. pref. series A (entire issue called for redemption on Sept. 1 at \$25.50 per share plus this dividend)	\$0.20833	9-1	
Robertshaw-Fulton Controls, com. (quar.)	37 1/2c	9-20	9-9	Utah Oil Refining (quar.)	25c	9-15	8-31	4 1/2% preference (entire issue called for redemption on Sept. 1 at \$25.50 per share plus this dividend)	18 1/4c	9-1	
5 1/2% preferred (quar.)	34 1/2c	9-20	9-9	Vanity Fair Mills (quar.)	30c	9-20	9-10	American Laundry Machinery (quar.)	50c	9-10	8-25
Robinson Little & Co., Ltd. (quar.)	\$20c	9-30	9-15	Veeder-Root, Inc. (quar.)	50c	9-9	8-26	American Machine & Foundry Co. (quar.)	25c	9-10	8-25
Rochester Transit (quar.)	10c	9-1	8-19	Victor Equipment Co. (increased)	25c	9-20	9-5	American Maize-Products, common (quar.)	40c	9-30	9-22
Ronson Corp.	15c	9-22	9-15	Victoria & Grey Trust Co. (quar.)	\$20c	9-15	8-31	7% preferred (quar.)	\$1.75	9-30	9-22
Ross Bros. (quar.)	75c	9-20	9-8	Virginia-Carolina Chemical—				American Metal Co., Ltd., com. (quar.)	50c	9-1	8-19
Ross (J. O.) Engineering (quar.)	25c	9-9	8-26	6% preferred (accum.)	\$1.50	10-1	9-14	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-21
Royal Oil Co., Ltd., 5 1/4% pfd. (quar.)	\$0.328125	10-1	9-16	Virginia Electric & Power Co., com. (quar.)	40c	9-20	8-31	American Metal Products, common (quar.)	37 1/2c	9-30	9-9
Rumford Printing Co. (quar.)	\$1.50	9-10	9-9	\$4.04 preferred (quar.)	\$1.01	9-20	8-31	5 1/2% convertible preferred (quar.)	27 1/2c	9-30	

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.
Armstrong Rubber, class A (quar.)	50c	10-1	8-26	Brooklyn Borough Gas, 4.40% pfd. (quar.)	\$1.10	9-1	8-1	Champion Paper & Fibre, com. (quar.)	50c	9-1	8-10
Class B (quar.)	50c	10-1	8-26	4.40% preferred series B (quar.)	\$1.10	9-1	8-1	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12
Aro Equipment Corp., 4 1/2% pfd. (quar.)	56 1/4c	9-1	8-19	Brooklyn Garden Apartments (s-a)	\$3	8-31	8-15	Chance (A. B. Co. (quar.)	25c	9-10	8-31
Ashland Oil & Refining—				Extra	50c	8-31	8-15	Chatham Mfg., class A	2 1/2c	9-1	8-20
Common (increased quar.)	20c	9-15	8-22	Brown & Bigelow (quar.)	25c	9-13	8-19	Class B	2 1/2c	9-1	8-20
\$1.50 2nd pfd. 1952 series (quar.)	37 1/2c	9-15	8-22	Brown Co., common (initial)	25c	9-1	8-19	4% preferred (quar.)	\$1	9-1	8-20
\$5 preferred (quar.)	\$1.25	9-15	8-22	Common	25c	12-1	11-18	Chattanooga Gas Co. (quar.)	7 1/2c	9-15	8-24
Associated Dry Goods, com. (increased quar.)	45c	9-1	8-12	Brown Rubber Co. (quar.)	25c	9-1	8-18	Chemical Corn Exchange Bank—			
5 1/4% preferred (quar.)	\$1.31 1/4	9-1	8-12	Brown & Sharpe Mfg. (quar.)	30c	9-1	8-15	Stock dividend (Subject to approval of the			
Associated Telephone & Telegraph Co., com.	\$2.75	8-29	8-18	Brown Shoe Co. (quar.)	80c	9-1	8-15	State Superintendent of Banks and by			
\$4 participating class A (quar.)	\$1	10-1	9-1	Brunck Mills, Ltd., class A	\$30c	9-15	8-15	the stockholders at meeting to be held			
Associates Investment Co. (quar.)	50c	10-1	9-9	Brunswick-Balke-Collender Co.—				on Sept. 7)	10%	9-30	9-15
Astron Corp. (initial quar.)	10c	8-31	8-15	\$5 preferred (quar.)	\$1.25	10-1	9-20	Chenango & Unadilla Telephone—			
Atcnison, Topeka & Santa Fe Ry.—				Brunswig Drug Co. (quar.)	25c	9-1	8-15	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-30
Common (quar.)	\$1.25	9-1	7-29	Bryant Chucking Grinder (quar.)	20c	9-19	9-1	Chesapeake & Ohio Ry., common (quar.)	75c	9-20	9-1
Athey Products Corp.	15c	9-15	9-1	Buckeye Pipe Line Co. (quar.)	25c	9-15	8-26	3 1/2% convertible preferred (quar.)	87 1/2c	11-1	10-7
Atlanta Gas Light, common (quar.)	30c	9-1	8-19	Budd Company, common (quar.)	30c	9-6	8-18	Chesebrough-Pond's (quar.)	12 1/2c	9-23	9-2
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-19	\$5 preferred (quar.)	\$1.25	9-1	8-13	Chicago, Burlington & Quincy RR.			
4.60% preferred (quar.)	\$1.15	9-1	8-19	Bullock Fund, Ltd.—				Chicago Corp., \$3 pfd. (quar.)	75c	9-1	8-15
Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	9-1	8-19	Quarterly from net investment income	9c	9-1	8-8	Chicago Dock & Canal (quar.)	\$2	9-1	8-26
Atlantic Coast Line Co. (Conn.)	50c	9-12	8-9	Bullock's Inc. (quar.)	40c	9-1	8-12	Special	\$10	9-1	8-26
Atlantic Coast Line Co. RR. (quar.)	50c	9-12	8-9	Bunker Hill & Sullivan Mining & Concen-				Chicago & Eastern Illinois RR.—			
Atlantic Co. (quar.)	12 1/2c	10-1	9-16	trating (increased quar.)	30c	9-1	8-8	\$2 class A	\$1	11-1	10-18
Atlantic Refining Co., com. (quar.)	50c	9-15	8-22	Birmingham Industries, com (increased quar.)	25c	9-1	8-5	Chicago Mill & Lumber (quar.)	25c	9-20	9-15
Atlas Corp. (quar.)	50c	9-20	8-26	Stock dividend	10%	9-16	8-5	Chicago Pneumatic Tool, com. (initial quar.)	50c	10-1	9-12
Atlas Powder Co.	50c	9-10	8-26	3 1/2% preferred (quar.)	87 1/2c	9-1	8-5	Extra	37 1/2c	10-1	9-12
Atomic Development Mutual Fund, Inc.—				4% preferred (quar.)	\$1	9-1	8-5	\$3 preferred (quar.)	75c	10-1	9-12
(10 1/2 cents from investment income and				4.20% preferred (quar.)	\$1.05	9-1	8-5	Chicago Rivet & Machine, new com. (initial)	30c	9-15	8-26
6 1/2 cents realized from gain on sale of				4 1/2% 2nd preferred (quar.)	\$1.12 1/2	9-1	8-5	Stock dividend	100%	9-15	8-26
securities)				Burlington Stee, Ltd. (quar.)	\$25c	10-1	9-9	Chicago Rock Island & Pacific RR. (quar.)	\$1.25	9-30	9-13
Aunor Gold Mines, Ltd.	17c	9-1	7-29	Burns & Co., Ltd., class A pref.	\$50c	10-29	10-8	Chicago Towel Co., common (quar.)	\$1.50	9-16	9-1
Auto Electric Service, Ltd., com. (quar.)	115c	9-15	8-19	Class B pref.	\$50c	10-29	10-8	\$7 preferred (quar.)	\$1.75	9-16	9-1
Class A (quar.)	12 1/2c	9-15	8-19	Above class A and B shares being ex-				Chicago Yellow Cab Co. (quar.)	12 1/2c	9-1	8-26
Automatic Canteen Co. of America (quar.)	27 1/2c	10-1	9-15	changed for new common. Each share of				Christiana Securities, common (increased)	\$110	9-14	8-22
Automatic Steel Products, Inc.—				class A receives six shares of new com.				7% preferred (quar.)	\$1.75	10-1	9-30
30c non-voting non-cum. pfd. (quar.)	10c	9-30	9-14	and each share of class B four shares				Chrysler Corp.	75c	9-13	8-15
Avon Products, Inc., new com. (initial)	40c	9-1	8-17	of new common effective June 21.				Cincinnati Gas & Electric Co.			
Axe-Houghton Fund "A" (from invest. inc.)	11c	8-29	8-8	Burrard Dry Dock, Ltd., class A (quar.)	112c	9-15	8-24	4% preferred (quar.)	\$1	10-3	9-15
Ayrshire Collieries (quar.)	25c	9-16	9-2	Burton-Dixie Corp. (quar.)	30c	8-31	8-19	Cincinnati Milling Machine, common (quar.)	75c	9-1	8-10
Automatic Fire Alarm Co. (Del.) (quar.)	30c	9-22	8-26	Bush Terminal Buildings (initial)	10c	9-1	8-15	4% preferred (quar.)	\$1	9-1	8-10
Baldwin Piano Co., common (quar.)	37 1/2c	9-15	9-1	Bush Terminal Co. (stock dividend)	2%	9-6	8-15	Cincinnati, New Orleans & Texas Pacific Ry.			
6% preferred (quar.)	\$1.50	10-14	9-30	Butler Bros., common (increased quar.)	35c	9-1	8-12	5% preferred (quar.)	\$1.25	9-1	8-15
6% preferred (quar.)	\$1.50	1-13-56	12-30	4 1/2% preferred (entire issue called for				Cinzano, Ltd.	\$2.75	9-30	9-16
Baltimore Gas & Electric, com. (quar.)	40c	10-1	9-15	redemption on Sept. 1 at \$103 per share				Cities Service Co. (quar.)	50c	9-12	8-12
4% preferred C (quar.)	\$1	10-1	9-15	plus this dividend	\$1.12 1/2	9-1		Citizens Utilities Co. (quar.)	12c	9-26	9-16
4 1/2% preferred B (quar.)	\$1.12 1/2	10-1	9-15	Bylesby (H. M.), 5% preferred (quar.)	3 1/4c	9-1	8-15	City Auto Stamping (quar.)	50c	9-1	8-19
Baltimore Radio Show (quar.)	10c	9-1	8-15	Callf Cold Storage & Distributing Co.—				City Baking, 7% preferred (quar.)	\$1.75	11-1	10-21
Bangor & Aroostook RR. Co., 5% pfd. (quar.)	\$1.25	10-1	9-6	\$1.50 participating preferred (quar.)	12 1/2c	9-10	9-1	City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	10-1	9-15
Bangor Hydro-Electric, common (quar.)	45c	10-20	10-1	\$1.50 participating preferred (quar.)	12 1/2c	12-10	12-1	City Specialty Stores, Inc., 4 1/2% pfd. (quar.)	56 1/4c	9-1	8-17
4% preferred A (quar.)	\$1	10-1	9-10	California Electric Power, com. (incr. quar.)	17 1/2c	9-1	8-5	City Water Co. of Chattanooga (Tenn.)—			
4 1/4% preferred (quar.)	\$1.05	10-1	9-10	\$2.50 preferred (quar.)	63c	10-1	9-15	5% preferred (quar.)	25c	9-1	8-11
7% preferred (quar.)	\$1.75	10-1	9-10	California Water Service (quar.)	55c	10-1	9-9	Clark Controller Co. (quar.)	\$1.25	9-15	9-1
Barym n Co. Ltd.	25c	9-30	8-15	California-Western States Life Insurance—				Clark Equipment, common (quar.)	75c	9-10	8-26
Basic Refractories, common (quar.)	20%	9-15	8-25	Semi-annual	75c	9-15	8-31	5% preferred (quar.)	\$1.25	9-15	8-26
Stock dividend	\$1.43 3/4	10-1	9-30	Campbell, Wyant & Cannon Foundry (quar.)	50c	9-8	8-19	Clausner Hosiery Co. (quar.)	20c	8-31	8-19
5 1/2% preferred (quar.)	\$1.43 3/4	10-1	9-30	Canada Cement Co., Ltd., com. (quar.)	\$25c	8-31	7-29	Clayton & Lambert Mfg. (quar.)	15c	9-12	8-19
Basin Oil of California (quar.)	15c	9-26	9-15	\$1.30 pref. (quar.)	\$32 1/2c	9-20	8-19	Clearfield & Mahoning Ry. (s-a)	\$1.50	1-3-56	8-19
Bassons Industries, common (stock div.)	5%	9-15	9-1	Canada & Dominion Sugar Co., Ltd. (quar.)	\$25c	9-1	8-10	Cleveland Builders Supply (quar.)	50c	9-30	9-15
36c non-cumulative partic. pfd. (s-a)	18c	9-15	9-1	Canada Iron Foundries, Ltd. (quar.)	\$30c	10-1	9-10	Cleveland-Cliffs Iron, common (quar.)	30c	9-15	9-2
Bath Iron Works (quar.)	65c	10-3	9-19	Canada Life Assurance Co. (Toronto)—				\$4.50 preferred (quar.)	\$1.12 1/2	9-15	9-2
Bathurst Power & Paper Ltd., cl. A (quar.)	\$75c	9-1	8-4	Quarterly	\$81	10-1	9-15	Cleveland Electric Illuminating—			
Baykut Cigars, Inc. (quar.)	15c	9-15	8-31	Canada Maltng, Ltd. (quar.)	\$50c	9-15	8-15	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-2
Beam (J. B.) Distilling, common	5c	10-3	9-22	Canada Permanent Mortgage Corp. (quar.)	\$65c	10-1	9-15	Cleveland & Pittsburgh RR., 7% gtd. (quar.)	87 1/2c	9-1	8-10
Stock dividend	2 1/2%	10-3	9-22	Special 100th anniversary bonus	\$10c	1-3	12-15	4% special guaranteed (quar.)	50c	9-1	8-10
Class A (quar.)	\$25c	10-1	9-10	Special 100th anniversary bonus	\$10c	1-3	12-15	Cleveland Quarries (quar.)	10c	9-10	8-23
\$1.50 preferred (quar.)	\$25c	10-1	9-10	Canada Steamship Lines, Ltd.	\$30c	10-15	9-15	Extra	10c	9-10	8-22
Beaunit Mills, common (increased)	37 1/2c	9-1	8-12	Canada Vinegars, Ltd. (quar.)	\$20c	9-1	8-15	Clevite Corp. (quar.)	25c	9-9	8-26
\$5 preferred (quar.)	\$1.25	9-1	8-12	Canada Wire & Cable Ltd., class A (quar.)	\$81	9-15	8-31	Clinton Foods (monthly)	15c	9-1	8-16
Beech-Nut Packing (quar.)	30c	9-19	8-26	Class B (quar.)	\$175c	9-15	8-31	Monthly	15c	10-1	9-16
Leck (A. S.) Shoe, 4 3/4% preferred (quar.)	\$1.18 3/4	9-1	8-15	\$1.25 convertible preference (quar.)	\$31 1/4c	10-1	8-31	Clore Chemical Co. (quar.)	75c	9-10	8-25
Belden Manufacturing Co. (quar.)	40c	9-1	8-17	Canadian Breweries, Ltd., common (quar.)	\$31 1/4c	10-1	8-31	Club Aluminum Products Co.	10c	10-28	10-14
Belding Heminway Co. (quar.)	17 1/2c	9-15	9-1	\$1.75 preferred (quar.)	\$115c	9-30	9-2	Coca-Cola Co. (quar.)	\$1	10-1	9-14
Belknap Hardware & Mfg.—				\$1 preferred (quar.)	\$43 3/4c	9-30	9-2	Coca-Cola International Corp.	\$7.40	10-1	9-14
Quarterly	15c	9-1	8-9	Canadian Fairbanks-Morse, Ltd. (quar.)	\$25c	9-1	8-15	Cochran Foll Co. (quar.)	35c	9-1	8-20
Quarterly	15c	12-1	11-10	Canadian Fund, Inc. (From net invest. inc.)	\$10c	9-1	8-8	Coleman Co., common (quar.)	25c	9-2	8-26
Quarterly	15c	3-1-56	2-9	Canadian Ice Machine, Ltd., common	\$10c	10-1	9-14	4 1/4% preferred (quar.)	57 1/2c	9-12	8-26
Bell & Gossett Co. (quar.)	12 1/2c	9-1	8-15	Class A (quar.)	\$20c	10-1	9-14	Colgate-Palmolive Co., \$3.50 pfd. (quar.)	83 1/2c	9-30	9-13
Bell & Howell Co., common (quar.)	25c	9-1	8-12	Canadian Ingersoll Rand, Ltd.	\$81	9-28	9-14	Colonial Acceptance Corp. class A com.	9c	8-31	8-15
4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-12	Canadian International Investment Trust,				Colonial Life Insurance Co. of America—			
4 3/4% preferred (quar.)	\$1.18 3/4	9-1	8-12	Ltd., common	\$10c	9-1	8-15	Quarterly	25c	9-15	9-2
Bellefleur Quebec Mines, Ltd. (s-a)	15c	9-15	8-15	Canadian Tire, Ltd., common (quar.)	\$15c	9-1	8-20	Colonial Sand & Stone (quar.)	5c	9-29	9-2
Beneficial Corp. (stock dividend)	10%	8-31	7-20	5% preferred (s-a)	\$50c	9-1	8-20	Colonial Stores, common (quar.)	50c	9-1	8-18
Beneficial Finance Co. (quar.)	25c	9-30	9-15	Canadian Western Natural Gas Co., Ltd.—				4% preferred (quar.)	50c	9-1	8-18
Berkshire Hathaway, Inc. (quar.)	25c	9-1	8-10	4% preferred (quar.)	\$20c	9-1	8-15	5% preferred (quar.)	62 1/2c	9-1	8-18
Bessemer Limestone & Cement, com. (quar.)	50c	9-13	9-1	Cannon Mills, class A (quar.)	75c	9-10	8-19	Colorado Central Power, common (monthly)	10c	9-1	8-15
4% preferred (quar.)	50c	10-1	9-15	Class B (quar.)	75c	9-10	8-19	Common (monthly)	10c	11-1	10-14
Bethlehem Steel Corp., com. (increased)	\$1.75	9-1	8-8	Carborundum Co. (quar.)	35c	9-10	8-19	4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-14
7% preferred (quar.)	\$1.75	10-1	9-2	Carey (Phillip) Mfg., common (quar.)	40c	9-13	9-1	Colorado Milling & Elevator (quar.)	35c	9-1	8-15
Bibb Manufacturing Co. (quar.)	35c	10-1	9-20	5% preferred (quar.)	\$1.25	9-13	9-1	Colorado & Southern Railway—			
Extra	25c	10-1	9-20	Carlisle Corp. (quar.)	10c	9-1	8-18	4% 1st non-cumulative preferred	\$2	9-22	9-1
Bigelow-Sanford Carpet, 4 1/2% pfd. (quar.)	\$1.12 1/2	9-1	8-22	Carolina Telephone & Telegraph (quar.)	\$2						

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.
Continental Copper & Steel Industries—				Edgewater Steel (quar.)	52½c	9-12	8-31	General Foods Corp. (quar.)	75c	9-3	8-9
Common (stock dividend)	10%	9-12	8-30	Edison Brothers Stores, com. (increased)	40c	9-12	8-31	General Mills, 3½% pfd. (quar.)	25c	8-29	8-15
5% preferred (quar.)	31¼c	9-1	8-10	El Paso Electric, common (quar.)	\$1.06¼	9-20	9-1	General Motors Corp., com. (increased)	84½c	9-1	8-10
Continental Insurance Co. (N. Y.) (quar.)	75c	9-15	8-31	\$4.12 preferred (quar.)	1.03	10-1	8-26	\$5 preferred (quar.)	\$1.50	9-10	8-8
Continental Motors Corp.	15c	9-23	9-2	\$4.50 preferred (quar.)	\$1.12½	10-1	8-26	\$3.75 preferred (quar.)	93¼c	11-1	10-3
Continental Oil (Del.) (quar.)	70c	9-12	8-29	El Paso Natural Gas Co., 4.10% pfd. (quar.)	\$1.02½	9-1	8-15	General Outdoor Advertising, com. (quar.)	50c	9-15	8-19
Continental Steel Corp. (increased)	50c	9-15	9-1	4¼% preferred (quar.)	\$1.06¼	9-1	8-15	6% preferred (quar.)	\$1.50	11-15	11-1
Continental Telephone, common (quar.)	25c	9-15	8-18	5½% preferred (quar.)	\$1.37½	9-1	8-15	General Plywood Corp.—			
5% preferred (quar.)	25c	9-15	8-18	5.36% preferred (quar.)	\$1.34	9-1	8-15	5% convertible preferred (quar.)	25c	9-1	8-15
Cook Paint & Varnish, common (quar.)	25c	9-1	8-12	5.65% preferred (quar.)	\$1.41½	9-1	8-15	General Portland Cement (increased)	40c	9-30	9-12
\$3 prior preferred (quar.)	75c	9-1	8-12	\$4.40 conv. 2nd pfd. (quar.)	\$1.10	9-1	8-15	General Refractories (quar.)	50c	9-26	9-9
Cooper-Bessemer Corp. (resumed)	50c	9-27	9-13	Electrical Products Consolidated (quar.)	20c	10-3	9-20	General Steel Castings (quar.)	30c	9-30	9-16
Copeland Refrigeration (increased quar.)	20c	9-10	8-20	Electrographic Corp. (quar.)	25c	9-1	8-19	General Telephone (Ky.), 5% pfd. (quar.)	62½c	9-1	8-15
Extra	15c	9-10	8-20	Elgin National Watch Co. (quar.)	25c	9-22	9-1	General Telephone Co. of Ohio—			
Copper Range Co. (quar.)	10c	9-15	8-15	Ely & Walker Dry Goods (quar.)	25c	9-1	8-12	\$2.20 preferred (quar.)	55c	9-1	8-15
Copperweld Steel Co., com. (increased)	50c	9-10	8-25	Emerson Drug, class A (quar.)	25c	9-9	8-24	General Telephone Co. of Pennsylvania—			
5% conv. pfd. (quar.)	62½c	9-10	8-25	Class B (quar.)	25c	9-9	8-24	\$2.25 preferred (quar.)	56c	9-1	8-15
6% preferred (quar.)	75c	9-10	8-25	Empire District Electric, common (quar.)	35c	9-15	9-1	General Telephone Co. of Wisconsin—			
Cornell-Dubilier Electric, common (quar.)	30c	9-22	9-12	5% preferred (quar.)	\$1.18½	9-1	8-15	\$5 preferred (quar.)	\$1.25	9-1	8-15
Extra	20c	9-22	9-12	4¾% preferred (quar.)	\$1.18½	9-1	8-15	General Tire & Rubber (quar.)	50c	8-31	8-19
\$5.25 preferred A (quar.)	\$1.31¼	10-15	9-20	Emporium Capwell Co., 7% preferred (s-a)	\$3.50	10-1	8-20	Genuine Parts Co. (quar.)	25c	10-1	9-16
Cornell Paperboard Products (quar.)	25c	9-10	8-26	Endicott Johnson, com. (quar.)	40c	10-1	9-20	Georgia Marble Co., common (quar.)	25c	9-1	8-22
Corning Natural Gas—				4% preferred (quar.)	\$1	10-1	9-20	5% preferred (quar.)	12½c	9-1	8-22
New common (initial quar.)	22½c	8-31	8-10	Equitable Credit Corp., 50c pfd. (quar.)	12½c	9-1	8-15	Georgia-Pacific Plywood, common (quar.)	25c	9-22	9-1
Coro, Inc. (quar.)	20c	9-30	9-15	Equitable Gas Co., com. (quar.)	35c	9-1	8-10	Stock dividend	2%	9-22	9-1
Cosden Petroleum Corp. (quar.)	37½c	9-16	9-2	4.50% conv. preferred (quar.)	\$1.12½	9-1	8-10	5% preferred (quar.)	\$1.25	10-1	9-21
Cosmopolitan Realty (quar.)	\$2.50	11-15	11-1	Equity Corp., common	15c	8-31	7-13	Gerber Products, com. (quar.)	25c	9-2	8-19
Cowles Chemical Co. (increased quar.)	25c	9-30	9-15	\$2 conv. preferred (quar.)	50c	9-1	8-5	4½% preferred (quar.)	\$1.12½	9-30	9-15
Craddock-Terry Shoe, 5% preferred (s-a)	\$2.50	1-1-56	12-14	Equity Fund, Inc.	6c	9-30	9-16	Giant Portland Cement (quar.)	20c	10-1	9-15
Cran (R. L.), Ltd. (quar.)	115c	9-30	9-9	Erle & Pittsburgh RR. Co., 7% gtd. (quar.)	87½c	9-12	8-31	Gibson Refrigerator (resumed quar.)	15c	9-27	9-6
Crane Co., 3¾% preferred (quar.)	93¼c	9-15	8-31	Erle Railroad, \$5 pfd. series A (quar.)	\$1.25	9-1	8-12	Quarterly	15c	12-27	12-6
Cresole Petroleum (increased quar.)	75c	9-9	8-25	5% preferred series A (quar.)	\$1.25	12-1	11-10	Quarterly	15c	6-27-56	3-6
Cribben & Sexton, common	15c	9-10	8-31	Erlanger Mills, common (quar.)	12½c	9-1	8-17	Quarterly	15c	6-27-56	3-6
4½% convertible preferred (quar.)	28½c	9-1	8-25	4½% prior preferred (quar.)	\$1.12½	9-1	8-17	Gillette Co. (stock dividend)	100%	10-4	9-16
Crompton & Knowles Loom Works	25c	9-1	8-23	Ero Mfg. Co. (quar.)	12½c	9-15	9-1	Increased quarterly	\$1	9-3	8-1
Crown Cork International, class A (quar.)	25c	10-1	9-9	Excelsior Insurance (N. Y.) (quar.)	10c	9-27	9-8	Given Mfg., 6% preferred B (quar.)	15c	11-15	11-5
\$2 preferred (quar.)	50c	9-15	8-16	Fair (The) (see The Fair)	75c	9-1	8-15	Glatfelter (P. H.) Co. (quar.)	45c	10-1	9-15
Crown Finance, class A	4c	8-31	8-12	Fairbanks Morse & Co. (quar.)	35c	9-1	8-9	Glen Alden Corp.	10c	9-20	8-29
Crown Zellerbach, new common (initial)	40c	10-1	9-15	Fajardo Sugar Co. (quar.)	25c	9-1	8-12	Glennore Distilleries Co., class A (quar.)	12½c	9-13	9-2
Common stock dividend	50%	9-6	8-19	Fall River Gas Co. (initial)	25c	8-31	8-26	Class B (quar.)	12½c	9-13	9-2
\$4.20 preferred (quar.)	\$1.05	9-1	8-12	Fanner Mfg. Co. (stock dividend)	3%	12-28	12-14	Glen-Gery Shale Brick, com. (quar.)	10c	9-12	8-22
Crucible Steel Co. of America (quar.)	50c	9-30	9-16	Fansteel Metallurgical Corp. (s-a)	25c	9-1	8-19	6% 1st preferred (quar.)	15c	9-1	8-22
Crum & Foster, Inc., common (increased)	50c	9-10	8-25	Farmers' Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	10-1	9-15	Glens Falls Portland Cement (quar.)	60c	9-15	9-1
8% preferred (quar.)	\$2	9-30	9-16	Federal Bake Shops (quar.)	15c	9-30	9-9	Globe Union, Inc. (quar.)	30c	10-10	9-1
Crystal Oil Refining, \$6 pfd. (accum.)	\$1	9-15	9-1	Extra	50c	9-1	8-1	Globe-Wernicke Co., 7% preferred (quar.)	\$1.75	10-1	9-20
Cuban-American Sugar, 7% pfd. (quar.)	\$1.75	9-29	9-15	Federal Insurance Co. (quar.)	20c	9-9	8-30	Göbel Brewing, com. (quar.)	15c	9-12	8-23
Curtis Publishing, \$7 preferred (quar.)	\$1.75	10-1	9-2	Federal Life & Casualty Co. (Battle Creek, Mich.) (quar.)	25c	9-15	8-3	60c preferred (quar.)	15c	10-1	9-9
\$4 prior preferred (quar.)	75c	10-1	9-2	Federal Mogul-Bower Bearings (initial)	50c	9-9	8-24	4½% preferred (quar.)	\$1.12½	10-1	9-9
Curtis Wright Co.—				Federal Paper Board, preferred (quar.)	50c	10-9	8-24	Goodyear Tire & Rubber (quar.)	50c	9-1	7-20
\$2 non-cum. class A (quar.)	50c	9-28	9-9	Federal Sign & Signal, com. (quar.)	30c	9-1	8-15	Gordon Mackay Stores, Ltd., class A (quar.)	\$12½c	9-15	8-31
\$2 non-cum. class A (quar.)	50c	12-28	12-9	Stock dividend	10%	9-15	8-15	Class B (quar.)	\$12½c	9-15	8-31
Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	9-1	8-12	\$1.25 preferred (quar.)	31½c	9-1	8-15	Gorham Mfg. Co. (quar.)	50c	9-15	9-1
Cutler-Hammer, Inc. (quar.)	60c	9-15	8-29	Ferro Corp. (stock dividend)	2%	9-16	8-26	Gossard (H. W.) Co. (quar.)	35c	9-1	8-10
Dahlstrom Metallic Door Co.	25c	9-1	8-15	Cash dividend (quar.)	40c	12-16	11-25	Government Employees Insurance (quar.)	30c	9-23	9-9
Dana Corp., common (quar.)	75c	9-15	9-2	Fibreboard Products—				Grace (W. R.) & Co., common (quar.)	50c	9-12	8-22
3¾% preferred series A (quar.)	93¼c	10-15	10-5	6% prior preferred (entire issue to be redeemed on Nov. 1 at \$105 per share plus this dividend)	\$1.50	11-1		Class A (quar.)	\$2	9-12	8-22
5% preferred (quar.)	25c	8-29	8-17	Fidelity-Phenix Fire Insurance (N. Y.)—				Class B (quar.)	\$2	9-12	8-22
Dayton Malleable Iron, common (quar.)	\$1.25	10-1	8-22	Quarterly	75c	9-15	8-31	Class A (quar.)	\$2	12-12	11-28
Dayton Power & Light, common (quar.)	50c	9-1	8-16	Fifty Associates (Boston) (s-a)	\$25	8-31	8-24	Class B (quar.)	\$2	12-12	11-28
3.75% preferred A (quar.)	93¼c	9-1	8-16	Pitrol Corp. of Delaware (quar.)	30c	9-10	8-20	Class B (quar.)	\$2	12-12	11-28
3.75% preferred B (quar.)	93¼c	9-1	8-16	Finance Co. of America (Balt.)—				8% preferred (quar.)	\$1.50	12-12	11-28
3.90% preferred C (quar.)	97½c	9-1	8-16	Class A (quar.)	40c	9-15	9-6	Grace National Bank (N. Y.) (s-a)	\$2	9-1	8-26
Deere & Co., common	50c	10-1	9-2	Class B (quar.)	40c	9-15	9-6	Graham-Paige Corp., 5% pfd. A (accum.)	62½c	10-1	9-20
7% preferred (quar.)	35c	9-1	8-10	Fire Association of Philadelphia (quar.)	55c	9-15	8-19	5% convertible preferred (accum.)	31½c	11-1	10-10
Delaware Power & Light, 4% pfd. (quar.)	\$1	9-30	9-9	Firestone Tire & Rubber Co.—				Grant (W. T.) Co., common (quar.)	45c	10-1	9-9
3.70% preferred (quar.)	92½c	9-30	9-9	4½% preferred (quar.)	\$1.12½	9-1	8-15	3¾% preferred (quar.)	93¼c	10-1	9-9
4.28% preferred (quar.)	\$1.07	9-30	9-9	First Bank Stock Corp. (quar.)	37½c	9-9	8-19	Gray Mfg. Co. (quar.)	25c	9-12	8-29
4.56% preferred (quar.)	\$1.14	9-30	9-9	First National Stores (quar.)	50c	10-1	9-7	Great American Indemnity (N. Y.) (quar.)	15c	9-15	8-19
Delinite Mines, Ltd. (s-a)	12c	10-1	9-22	First Carpet Co. (quar.)	10c	9-15	8-31	Great Atlantic & Pacific Tea Co. of Amer.—			
Del Monte Properties (quar.)	40c	9-1	8-15	Fishman (M. H.) Co. (quar.)	15c	9-1	8-15	Common	\$1	9-1	8-4
Extra	20c	9-1	8-15	Fitzsimmons Stores, Ltd., class A (quar.)	30c	9-1	8-20	7% preferred (quar.)	\$1.75	9-1	8-4
Delta-C & S Air Lines (quar.)	30c	9-5	8-17	Class B (quar.)	30c	9-1	8-20	Great Lakes Dredge & Dock Co. (quar.)	25c	9-10	8-19
Dennison Mfg., class A (increased quar.)	35c	9-3	8-8	Flagg-Utica Corp., 5% prior pfd. (quar.)	62½c	10-1	9-17	Great Lakes Paper Ltd., com. (quar.)	140c	9-30	9-15
8% debenture stock (quar.)	\$2	9-3	8-8	Flintlock Co., com. (quar.)	60c	9-10	8-26	Class B pref. (quar.)	130c	9-30	9-15
Dentists' Supply (N. Y.) (quar.)	25c	9-1	8-15	Florida Power & Light Co., com. (quar.)	25c	9-15	9-1	Great Northern Paper, common (quar.)	60c	9-10	9-1
Denver Union Stock Yard (quar.)	\$1	9-1	8-15	4½% preferred (quar.)	\$1.12½	9-1	8-19	4.40% preferred A (quar.)	\$1.10	9-15	9-1
Detroit Harvester (quar.)	30c	9-15	9-1	4½% preferred B (quar.)	\$1.12½	9-1	8-19	Great Northern Ry. (increased)	62½c	9-19	8-25
Detroit International Bridge—				4½% preferred C (quar.)	\$1.12½	9-1	8-19	Great Southern Life Insurance (Houston)—			
Now on a quarterly basis	25c	9-26	9-19	Florida Power Corp. (quar.)	40c	9-20	9-2	Quarterly	40c	9-10	9-1
Detroit Mortgage & Realty (quar.)	1½c	9-15	8-31	Food Machinery & Chemical, com. (quar.)	50c	9-30	9-15	Quarterly	40c	12-10	12-1
Dewey Portland Cement (quar.)	25c	9-9	8-26	3¼% convertible preferred (quar.)	81¼c	9-15	9-1	Great Western Sugar, common (quar.)	30c	10-3	9-10
Diamond Alkali Co., common (quar.)	37½c	9-6	8-29	Forbes & Wallace, class B (quar.)	25c	9-1	8-24	7% preferred (quar.)	\$1.75	10-3	9-10
4.40% preferred (quar.)	\$1.10	9-15	8-29	Ford Motor Co. of Canada—				Grinnell Corp. (quar.)	75c	9-20	8-26
Diana Stores Corp. (quar.)	20c	9-20	8-30	Class A (quar.)	\$1.25	9-15	8-8	Grocery Store Products (quar.)	20c	9-12	8-26
Dickinson Industrial Site—				Class B (quar.)	\$1.25	9-15	8-8	Grumman Aircraft Engineering (quar.)	50c	9-20	9-9
Voting trust certificates (quar.)	\$1	11-20	11-10	Foremost Dairies, com. (increased quar.)	25c	10-1	9-16	Gulford-Chester Water (quar.)	44c	9-1	8-12
Dictaphone Corp., common (increased)	\$1.50	9-1	8-19	4½% preferred (quar.)	\$1.12½	9-1	8-19	Gulf Interstate Gas, class A (quar.)	11½c	9-7	8-8
4% preferred (quar.)	\$1	9-1	8-19	4½% preferred B (quar.)	\$1.12½	9-1	8-19	Gulf Interstate Gas, common (quar.)	12½c	9-12	8-25
Distillers, Ltd. Amer. dep. receipts for ord. final	10½c	10-21	9-16	4½% preferred C (quar.)	\$1.12½	9-1	8-19	6% preferred (quar.)	50c	9-1	8-19
Distillers Corp.-Seagrams Ltd. (quar.)	130										

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 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, Sales for the Week (Shares). Rows include companies like Abbott Laboratories, ABC Vending Corp, ACF-Brill Motors, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1954 (Lowest, Highest), Range since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, and Sales for the Week (Shares). Includes sections A, B, and C.

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 Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, Sales for the Week (Shares). Rows include companies like Capital Airlines, Carborundum, Carey (Philip) Mfg. Co., 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 (Company Name, Par), Monday Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, Sales for the Week Shares. Includes sections F, G, and H.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1954		Range since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares					
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Aug. 22	Tuesday Aug. 23	Wednesday Aug. 24	Thursday Aug. 25	Friday Aug. 26							
11 1/4	May 21	14 1/8	Mar 4	13 1/4	Jan 8	16 1/4	Mar 2	Greyhound Corp (The) common	3	15 1/8	16	15 1/8	16	15 1/4	16	20,400
90 1/2	Jan 7	97	Sep 20	94	Mar 30	99	May 31	4 1/4 preferred	100	97 1/4	97 1/4	97 1/2	99	97 1/2	98 1/2	40
22 1/2	Jan 11	39 1/2	Aug 11	32 1/2	July 19	45 1/2	Feb 2	Grumman Aircraft Corp	1	35 1/8	35 1/2	35 1/8	35 1/2	34 1/2	35 1/8	14,400
4 3/4	Jan 4	5 1/8	Dec 22	5 1/4	Jan 6	8 1/4	Apr 4	Guantanamo Sugar	1	5 1/8	6	5 1/8	6	5 1/8	5 1/8	400
26 1/2	Mar 29	39 1/4	Dec 29	35 1/4	Jan 6	44 1/2	Feb 23	Gulf Mobile & Ohio RR com	No par	37 1/2	37 1/2	38 1/2	38 1/2	38 1/2	39 1/4	11,700
68 1/4	Jan 4	91	Dec 9	80	Jan 6	96 1/2	May 5	\$5 preferred	No par	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	96	1,800
45 1/4	Jan 4	67 1/2	Dec 29	61 1/2	Mar 14	89 1/2	July 7	Gulf Oil Corp	25	80 1/2	81 1/2	83	83 1/2	83	83 1/2	15,400
26 1/2	Jan 29	34 1/2	July 30	31	Jan 18	36 1/2	May 6	Common	No par	35 1/8	35 1/8	35 1/8	35 1/8	35 1/8	36 1/8	2,300
100 1/2	May 26	106 1/2	July 28	101	Aug 26	105	Jun 9	\$4.20 dividend preferred	100	101 1/8	103	101 1/8	103	101	101 1/8	20
103	May 5	110	Oct 4	104 1/4	July 13	109 1/2	Jun 7	\$4.40 dividend preferred	100	107	108 1/2	106 1/4	108 1/2	106 1/4	108	60
105	Jan 15	106 1/2	Mar 26	105 1/2	Mar 22	107 1/2	Jun 10	\$4.44 dividend preferred	100	104 1/8	105 3/4	104 1/8	105 3/4	104 1/8	105 3/4	---
H																
35	Jan 27	46 1/2	Aug 17	42 1/2	Jun 24	46 1/4	July 12	Hackensack Water	25	42 1/2	44	44	44	44 1/2	44 1/2	200
17 1/2	Jan 13	20 1/4	Apr 30	19 1/2	Jan 6	24	May 27	Halliburton Oil Well Cementing	5	45 1/2	46 1/4	46 1/2	47 1/2	47 1/2	50 1/4	12,600
12 1/2	Mar 2	21	Dec 29	19 1/4	July 2	25 1/4	Feb 4	Hall (W F) Printing Co	5	22	22	22	22 1/2	22	22 1/4	1,800
63 1/2	Jan 5	86 1/4	Dec 31	84 1/2	Aug 26	100 1/4	Feb 4	Hamilton Watch Co com	No par	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/4	800
12 1/2	Jan 4	25 1/4	Nov 24	21 1/4	Jan 6	35	Jun 21	4% convertible preferred	100	84	86	84	85 1/2	84 1/2	85	150
102 1/2	May 11	106 1/2	Oct 25	104 1/2	May 10	107 1/2	Feb 1	Hammill Paper Co	2.50	x33	33 1/4	32 1/2	33	32 1/2	32 1/2	2,900
24 1/4	Jan 4	40 1/4	Dec 22	38	Jan 6	51 1/2	July 21	Hanna (M A) Co \$4.25 pfd	No par	104 1/8	105 1/2	104 1/8	105 1/2	104 1/8	105 1/2	---
131	Jan 15	142	Nov 23	134 1/2	July 25	142	May 9	Harbison-Walk Refractor common	15	46 1/4	46 1/4	46 1/4	46 1/4	46 1/2	47	1,700
21 1/2	Oct 28	33 1/2	Nov 29	26 1/4	Mar 14	34 1/2	July 7	Harrisburg Steel Corp	100	139 1/2	144	139 1/2	144	140	144	---
22 1/2	Apr 23	32 1/2	Dec 28	30	Mar 11	35 1/2	July 13	Harrisburg Steel Corp	100	30	30 1/2	30	30 1/2	31	31 1/4	4,700
5 1/4	Jan 19	8 1/4	Nov 30	5 1/4	Mar 25	8 1/4	Jan 14	Harris-Seibold Co	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	35	2,600
32	Jan 6	40	Nov 18	35	May 25	39	Jan 20	Hart Schaffner & Marx	10	32 1/2	32 1/2	32 1/2	32 1/2	32	32	600
10 1/2	Jan 6	14 1/4	Dec 10	13 1/2	Jan 6	24 1/4	July 21	Hat Corp of America common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	700
11 1/2	Feb 17	17	Dec 23	15 1/4	Jan 13	18 1/4	Jan 13	4 1/2 preferred	50	35 1/4	36	35 1/4	35 1/4	35 1/4	35 1/4	80
4 1/2	July 12	8 1/4	Dec 31	6 1/4	Aug 9	8 1/4	Mar 14	Hayes Industries Inc	1	16 1/2	17	16 1/2	16 1/2	16 1/2	17	2,000
18 1/4	Jan 4	23 1/2	Dec 31	21 1/2	July 7	24 1/2	Mar 7	Hayes Mfg Corp	2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	900
21 1/2	Jun 30	28 1/2	Dec 31	26 1/4	Mar 14	33	Jun 23	Hazel-Atlas Glass Co	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,600
85	Mar 4	89	May 21	84 1/2	Jan 24	89	May 2	Hecht Co common	15	31	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	5,200
31 1/4	Apr 19	41 1/4	Nov 17	39 1/2	Jan 3	54 1/2	July 27	3% preferred	100	87 1/2	89	87 1/2	89	89	90 1/2	20
94 1/4	Jan 22	101 1/2	Oct 11	98 1/2	Mar 29	104 1/2	Feb 7	Heinz (H J) Co common	25	49 1/2	50	50	50 1/4	50	50 1/4	1,100
21 1/2	Jan 26	23 1/2	Nov 11	22 1/2	Jan 6	25	Jun 1	3.65% preferred	100	97 1/4	97 1/4	97 1/4	97 1/4	96 1/2	97 1/2	120
35	Feb 5	37 1/2	Nov 18	36 1/4	Jan 3	38 1/2	July 25	Helme (G W) common	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	600
13 1/2	Mar 12	20 1/2	Nov 18	17 1/4	Jun 29	17 1/4	Jun 29	7% noncumulative preferred	25	38	38 1/4	38	38	38	38	30
68	Jan 6	101	Dec 27	96	Jan 17	126 1/4	Jun 8	Hercules Motors	No par	18	18 1/4	18	18 1/4	18	18 1/4	3,000
121 1/2	Feb 2	126 1/2	Oct 26	122 1/4	Aug 11	129 1/2	Aug 9	Hercules Powder common	No par	128 1/2	128 1/2	128	128	128 1/2	129	800
38 1/4	Jun 18	50	Dec 23	40	Mar 14	48 1/4	Jul 19	5% preferred	100	123 1/4	124	123 1/4	124	123 1/4	124	60
52	May 26	54 1/2	Dec 16	51 1/4	Jan 13	54 1/2	Mar 18	Hershey Chocolate common	No par	x46	46 1/2	45	46	45 1/4	45 1/4	900
14 1/2	Jan 26	37 1/2	Dec 3	35	Jan 3	55 1/2	Jun 27	4% preferred series A	50	52 1/4	52 1/4	52 1/4	52 1/4	51 1/2	52 1/4	100
26 1/4	Jan 11	34 1/4	July 26	31	Jan 18	40	Aug 24	Hertz Co (The)	1	48 1/4	49 1/4	48 1/4	49 1/4	49 1/4	50	11,200
14 1/2	Jan 11	18 1/4	Apr 21	15 1/2	May 12	18 1/4	Jan 3	Hewitt-Robins Inc	5	37 1/2	37 1/2	37 1/2	38	38	39	3,300
68	Jan 4	78	Apr 8	71	Jan 5	79 1/2	Aug 3	Heyden Chemical Corp common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,700
81 1/2	Jan 5	92	Sep 29	89 1/4	Jan 3	96	July 7	3 1/2% preferred series A	100	77 1/2	79	77 1/2	79 1/2	78	78 1/2	50
18 1/4	Mar 1	43 1/4	Nov 12	34 1/2	Jan 6	51 1/4	Aug 24	3/4% cum 2nd pfd (conv)	No par	94	95	94	95	94	95	20
9	May 13	11 1/4	Aug 25	10 1/4	Mar 14	12 1/2	Jan 8	Hilton Hotels Corp	5	48 1/2	49 1/2	49 1/2	50 1/4	50 1/4	51 1/8	18,300
10 1/2	Jan 4	18 1/4	Aug 5	13 1/4	Aug 9	16 1/4	Jan 10	Hires Co (Charles E)	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000
5	Jan 19	8 1/2	Dec 30	5 1/4	May 12	8 1/2	Mar 2	Hoffman Electronics Corp	50c	21 1/4	22	22	22 1/2	22 1/2	23 1/4	5,100
14	Jan 4	27 1/4	Dec 6	19 1/4	Feb 7	25 1/4	Jan 4	Holland Furnace Co	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,900
25 1/4	Jan 5	30 1/2	Dec 21	29 1/2	Feb 9	32 1/2	Mar 3	Hollander (A) & Sons	5	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	700
33 1/2	Jan 4	52	Oct 5	37 1/4	July 12	48	Jan 3	Holly Sugar Corp common	10	20 1/4	20 1/4	20 1/4	20 1/4	20 1/2	20 1/2	1,000
5 1/2	Jan 5	8 1/2	Dec 31	7 1/4	Mar 14	8 1/2	Jan 3	5% convertible preferred	30	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	400
27	Dec 6	31 1/4	Dec 31	28 1/4	Jan 31	44 1/2	Jun 27	Homestake Mining	12.50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	3,600
95 1/4	Jan 12	103	Mar 31	100 1/2	Jun 14	106	Apr 28	Honolulu Oil Corp	No par	82	83	83	83	82 1/2	84 1/4	3,000
12 1/2	Nov 23	16 1/4	Aug 26	13	Jun 17	15 1/4	Mar 1	Hooker Electrochem Co common	5	39 1/2	39 1/2	40	40 1/2	40 1/2	41 1/2	9,900
33 1/4	Jan 7	35 1/4	Aug 25	34 1/4	Jan 4	38 1/4	Aug 1	\$4.25 preferred	No par	100 1/4	102 1/4	100 1/4	102 1/4	100 1/4	102 1/4	---
29 1/2	Dec 9	36 1/4	Oct 27	28	Mar 14	34	Aug 3	Houdaille-Hershey common	No par	14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,400
84 1/2	Jan 6	99 1/2	Nov 18	81 1/4	Jan 28	98	May 5	\$2.25 convertible preferred	50	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	800
94 1/2	Jan 4	105	Nov 24	100	Mar 10	104 1/2	Jan 6	Household Finance common	No par	30	31	30 1/2	30 1/2	30 1/4	30 1/4	1,600
101	Feb 17	105 1/2	Nov 16	102 1/2	Mar 8	105 1/2	Feb 23	3 1/4% preferred	100	94	95	94 1/2	95 1/2	94 1/2	95 1/2	---
15 1/4	Jan 8	112 1/2	Dec 23	98	Feb 7	137	July 14	4% preferred	100	102 1/4	104 1/2	102 1/4	104 1/2	102 1/4	104 1/2	20
11 1/2	Jan 4	19 1/2	Dec 31	18	Jan 6	22 1/2	Jun 23	Houston Lighting & Power	No par	40 1/4	40 1/4	40 1/4	41	40 1/4	40 1/2	3,400
1 1/2	Nov 22	2 1/2	Jan 5	1 1/2	Nov 14	1 1/2	Mar 14	Houston Oil Co of Texas (Del)	25	128	129	127 1/2	128 1/2	127 1/4	128	2,200
4 1/4	Nov 22	10 1/4	Jan 27	7 1/2	July 18	12 1/2	Apr 27	Howard Stores Corp	1	20	20 1/2	20	20 1/2	20 1/4	20 1/4	500
38 1/4	Jan 4	55 1/4	Dec 21	33 1/4	Jan 11	53 1/4	Jan 11	Howe Sound Co	1	23	23 1/2	23 1/2	23 1/2	24 1/4	24 1/4	35,200
13 1/4	Jan 14	25 1/4	Nov 8	22 1/4	Jan 11	32	Jan 11	Hudson & Manhattan	100	2 1/4	2 1/4	2 1/4	2 1/4			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1951		Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Aug. 22	Tuesday Aug. 23	Wednesday Aug. 24	Thursday Aug. 25	Friday Aug. 26	
K											
2 1/2 Sep 9	3 1/2 Jan 18	28 1/2 May 25	40 1/2 Jun 8	Kaiser Alum & Chem Corp—							
32 1/2 Jan 4	41 Dec 30	2 1/2 Jan 6	2 1/2 Feb 7	Common	33 1/2	33 1/2	33 1/4	33 1/2	34	34 1/2	34 1/2
100 Jan 12	104 1/2 Apr 15	39 1/2 Jan 15	45 1/2 Mar 4	Kalamazoo Stove & Furnace	100	100	95 1/2	98 1/2	95 1/2	98 1/2	1,000
103 1/2 Aug 10	107 Mar 13	94 1/2 Jan 24	99 1/2 May 16	Kansas City Pr & Lt Co com. No par	100	100	102 1/2	104 1/2	106	107	300
102 May 26	106 Oct 29	100 1/2 Mar 23	105 May 6	3.80% preferred	100	100	102 1/2	104 1/2	106	107	---
		105 1/2 Aug 1	107 1/2 May 9	4% cum preferred	100	100	102 1/2	104 1/2	106	107	---
		102 1/2 Mar 15	105 Apr 22	4.50% preferred	100	100	102 1/2	104 1/2	106	107	---
				4.20% preferred	100	100	102 1/2	104 1/2	106	107	---
				Kansas City Southern—							
38 1/2 Jan 14	75 1/2 Dec 29	70 1/2 Jan 24	84 1/2 Apr 21	Common	No par	75	75 1/2	75	76	76 1/2	1,900
35 1/2 Jan 5	50 Dec 13	48 1/2 Jan 4	48 1/2 Jan 4	4% non-cum preferred	50	44	46	45	46	45 1/2	400
		26 July 8	2 1/2 Jun 8	Kansas Gas & Electric Co. No par	8.75	27 1/2	28	28	28 1/2	28 1/2	1,400
18 1/2 Jan 21	22 1/2 July 30	21 1/4 Jan 3	24 1/2 Mar 3	Kansas Power & Light Co.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,100
12 1/2 Apr 23	25 1/4 Dec 27	17 1/4 Mar 24	24 1/4 July 15	Kaiser (Julius) & Co.	5	21	21 1/4	21 1/4	22	22 1/2	8,200
16 Jan 4	31 1/2 Dec 8	27 1/4 Mar 14	35 1/4 July 12	Kelsey Hayes Wheel	1	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,200
64 1/2 Jan 4	107 Dec 31	98 1/2 Jan 6	129 1/2 Aug 26	Kennecott Copper	No par	123 1/2	124 1/2	123 1/2	124 1/2	124 1/2	22,000
39 1/2 Jan 4	54 1/2 Dec 23	47 1/2 Jan 6	59 1/2 Apr 15	Keen County Land Co.	2.50	49 1/4	49 1/2	49 1/2	50	49 1/2	8,500
20 1/2 Jan 11	31 Nov 24	29 1/2 Jan 6	46 1/4 Aug 8	Keystone Steel & Wire Co (Ill)	1	46	46	46	46	45 1/2	1,900
33 1/2 Oct 18	41 1/2 Dec 13	36 1/2 Feb 4	58 Jun 23	Kimberly-Clark Corp	5	52 1/2	52 1/2	52 1/2	52 1/2	51 1/2	6,200
24 1/2 Jan 13	34 Oct 29	34 1/4 Jan 5	69 July 26	King-Seely Corp	1	33 1/4	34	33 1/4	34	34 1/2	1,800
31 Mar 19	39 Apr 29	34 1/2 Jan 5	104 July 26	Kinney (G R) Co common	1	60 1/2	61	60 1/2	60 1/2	61	600
79 1/2 Jan 6	87 Nov 19	84 Jan 5	104 July 26	85 prior preferred	No par	101	102	100 1/2	101 1/2	101	102
29 1/2 Jan 6	44 1/2 Dec 9	38 1/4 Jan 6	54 1/2 Jun 28	Koppers Co Inc. common	10	51 1/2	51 1/2	51 1/2	51 1/2	52 1/2	3,700
82 1/2 Jan 5	98 1/2 Dec 14	92 1/4 Mar 18	100 1/4 Jun 23	4% preferred	100	97	97 1/4	97	97 1/4	97 1/4	6,300
28 1/2 Sep 9	34 1/2 Jan 23	28 1/2 Jun 30	32 Jan 4	Kresge (S S) Co.	10	26 1/2	28 1/2	28 1/2	29 1/2	29 1/2	6,300
48 1/2 Aug 18	52 1/2 Dec 31	49 1/2 Jun 9	55 1/2 Feb 9	Kresge (S H) & Co.	No par	51 1/2	52	52	51 1/2	51 1/2	1,600
42 Feb 24	52 1/2 Aug 8	39 1/4 May 31	50 Jan 4	Kroger Co (The)	No par	41 1/2	42	41 1/2	42 1/2	42 1/2	6,600
L											
0 1/2 Jan 5	13 1/2 Dec 29	12 1/2 Mar 15	14 1/2 Aug 26	Laclede Gas Co.	4	14 1/2	14 1/4	14 1/2	14 1/2	14 1/2	5,200
3 1/2 May 27	5 1/2 Feb 18	4 1/2 Jan 15	5 1/2 Jan 25	La Consolidada 6% pfd. 75 Pesos Mex	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	600
14 1/2 Jun 9	17 1/2 Dec 8	16 Mar 14	17 1/2 Jan 27	Lane Bryant common	50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,000
47 1/2 Jan 4	58 1/2 Dec 9	54 1/4 Apr 26	60 Jan 27	4 1/2% preferred	50	55 1/2	58 1/2	55 1/2	58 1/2	57 1/2	80
		20 1/2 May 10	25 Feb 25	Lee Rubber Tire	5	23	23 1/2	22 1/2	23 1/2	22 1/2	2,000
22 Jan 7	30 1/2 Dec 6	28 1/2 Jan 6	34 1/2 May 2	Lee (James) & Sons Co common	3	31 1/2	31 1/2	31 1/2	32 1/4	32 1/4	600
85 Aug 10	95 May 10	86 1/2 Aug 11	98 1/2 May 3	3.85% preferred	100	89 1/2	90 1/2	89 1/2	89 1/2	92	70
7 1/2 May 4	12 1/2 Dec 30	11 1/2 Mar 14	13 1/2 Jun 13	Lehigh Coal & Navigation Co.	10	12 1/2	12 1/2	12 1/2	12 1/2	13	8,200
27 1/2 Jan 4	60 1/2 Nov 30	53 1/2 Jan 6	74 1/2 Jun 21	Lehigh Portland Cement	25	62 1/2	63	63	63 1/4	64 1/2	3,500
15 Apr 6	20 1/2 Dec 31	18 1/2 Jan 6	25 1/2 Apr 26	Lehigh Valley RR	No par	21 1/2	21 1/2	22	22 1/2	22 1/2	5,200
6 1/2 Jan 4	1 1/2 Dec 9	1 1/2 Jan 3	2 1/2 Apr 6	Lehigh Valley Coal common	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,400
34 Jan 30	4 1/2 Dec 8	3 1/2 Jan 3	5 1/2 Apr 24	83 noncum 1st preferred	No par	14 1/2	15	14 1/2	15 1/4	14 1/2	6,700
15 1/2 Jan 4	23 Dec 10	17 1/2 Apr 29	22 Jan 4	50c noncum 2nd pfd.	No par	5 1/2	5 1/4	5 1/2	5 1/2	5 1/2	7,400
18 1/2 Jan 4	20 1/2 Aug 17	19 1/2 Jan 3	23 Mar 1	Lehman Corp (The)	1	42 1/2	42 1/2	43	43 1/2	43	700
39 1/2 Jan 8	76 1/2 Nov 17	64 1/2 Jan 18	87 July 18	Lehn & Fink Products	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	8,300
8 1/2 Jan 4	13 1/2 Dec 19	13 1/2 Jan 3	23 Apr 22	Lerner Stores Corp.	No par	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	6,200
36 1/2 Mar 22	48 Dec 14	45 1/2 Jan 7	62 1/2 July 21	Libbey-Owens-Ford Glass Co.	10	78 1/2	79	78 1/2	79 1/2	79 1/2	15,400
56 July 2	67 1/2 Jan 29	61 1/2 Mar 14	70 1/2 May 2	Libby-McNeill & Libby	7	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400
142 1/2 Jun 23	164 Apr 22	149 1/2 Jun 22	157 1/2 Jan 18	Lite Savers Corp.	25	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	19,900
		50 1/2 Aug 4	66 Jun 17	Liggett & Myers Tobacco com.	25	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	140
		48 Aug 12	55 1/2 Apr 6	7% preferred	100	156 1/2	156 1/2	155 1/2	156 1/2	156 1/2	6,600
38 1/2 Apr 2	53 1/2 Dec 30	48 Aug 12	55 1/2 Apr 6	Lily Tulip Cup Corp.	10	50	51 1/2	51 1/2	52 1/2	52 1/2	1,300
19 1/2 Dec 21	25 Mar 12	16 May 17	16 May 17	Link Belt Co.	5	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	2,200
30 1/2 Jan 4	49 1/2 Nov 23	43 1/2 Mar 15	65 1/2 Jul 22	Lionel Corp (The)	2.50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	26,300
18 1/2 Jan 5	28 1/2 Nov 19	25 1/2 Jan 25	37 1/2 Aug 3	Lion Oil Co.	No par	62 1/2	62 1/2	63	63 1/2	62 1/2	4,600
67 Jan 12	82 Oct 7	79 Apr 15	101 July 26	Liquid Carbonic Corp com.	No par	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	700
26 Jan 11	51 1/2 Dec 29	40 1/2 May 17	64 1/2 Feb 7	3 1/2% convertible preferred	100	97 1/2	98	97 1/2	98	99	12,500
13 1/2 Jan 4	22 Dec 31	17 1/2 Mar 14	24 1/2 Aug 1	Lockheed Aircraft Corp.	1	44 1/2	45	44 1/2	45 1/2	44 1/2	14,700
28 1/2 Jan 11	64 Nov 30	56 Jan 7	67 1/2 Jun 22	Loew's Inc.	10	58 1/2	59 1/2	59	60 1/4	61	4,000
23 1/2 Jan 4	29 1/2 Aug 19	26 1/2 Mar 14	32 1/2 July 5	Lone Star Cement Corp.	10	30 1/2	31 1/4	30 1/2	31	30 1/2	1,800
108 1/2 Jan 4	116 1/2 Aug 12	114 1/2 Feb 28	123 July 28	Lone Star Gas Co common	100	117 1/2	117 1/2	118	118	117 1/2	1,700
17 Jan 4	34 1/2 Dec 21	28 1/4 Mar 14	38 1/4 Jul 28	4% conv preferred	100	36	36 1/2	36	36 1/2	36 1/2	9,500
103 Mar 16	106 1/2 Mar 2	100 1/2 May 26	103 1/4 Jan 6	Long Bell Lumber (Md) A	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	100
98 1/2 Jul 9	104 Nov 10	100 1/2 May 26	107 1/2 Apr 27	Long Island Lighting Co com.	10	105 1/2	106	105 1/2	106	106	50
99 1/2 Jun 30	105 Oct 21	102 1/2 Mar 11	105 July 15	5 series B preferred	100	101 1/2	102 1/2	101 1/2	102 1/2	102 1/2	10,300
21 1/2 Jul 1	26 1/4 May 18	21 1/4 Jul 13	25 1/2 Jan 3	4.25% series D preferred	100	103 1/2	104	103 1/2	104	104	120
137 Jun 22	153 1/2 Feb 15	140 July 15	147 May 25	4.35% series E preferred	100	144 1/2	144 1/2	144 1/2	144 1/2	144 1/2	1,000
40 1/2 Jan 5	48 1/2 Aug 25	45 1/2 Jan 3	58 Jul 27	Lorillard (P) Co common	10	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	3,500
59 1/2 Jan 11	88 1/2 Dec 20	77 1/4 Jan 6	88 1/2 Mar 8	7% preferred	100	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	4,500
				Louisville Gas & El Co (Ky) No par	50	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	2,300
				Louisville & Nashville	50	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	---
				Lowenstein (M) & Sons Inc—	1	25 1/2	26 1/4	25 1/2	26	26 1/4	---
				Common	100	102	103 1/2	102 1/2	103 1/2	103 1/2	---
				4 1/4% preferred series A	100	40	40 1/4	40 1/4	40 1/4	40 1/4	---
				Lukens Steel Co	10	40	40 1/4	40 1/4	40 1/4	40 1/4	---
M											
8 Apr 22	15 1/2 Nov 29	12 1/2 Mar 14	17 1/2 July 12	M & M Wood Working Co.	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	900
40 1/2 July 2	54 Dec 23	48 1/4 Jan 19	53 1/2 Jan 3	MacAndrews & Forbes common	10	51 1/2	52	51 1/2	52	51 1/2	---
122 July 6	136 1/2 Dec 29	133 Mar 28	139 Jan 21	6% preferred	100	137	140	137	140	140	5,300
12 1/2 May 10	23 Aug 19	19 1/2 Jan 6	32 1/4 Jul 27	Mack Trucks Inc.	5	29 1/2	29 1/2	29 1/2	30	29 1/2	4,100
20 1/2 Jan 4	30 1/2 Dec 29	26 1/2 Mar 14	35 1/2 Jul 15	Macy (R H) Co Inc com.	No par	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	700
81 1/4 Mar 16	92 Dec 31	88 1/2 Jan 6	95 Jun 13	4 1/4% preferred series A	100	91	91	90 1/2	91	91	1,700
7 1/4 May 27	8 1/2 Dec 31	7 1/2 Jan 6	8 1/2 Jan 6	Madison Square Garden	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	17,700
5 1/4 May 6	6 1/2 Dec 31	5 1/2 Jan 6	6 1/2 Aug 25	Magic Chef	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,500
25 1/2 Jan 4	24 1/2 Oct 22	23 1/2 Jan 18	27 1/2 Apr 14	Magma Copper	10	94 1/2	94 1/2	94 1/2	95 1/2	95 1/2	10

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1954		Range since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Aug. 22	Tuesday Aug. 23	Wednesday Aug. 24	Thursday Aug. 25	Friday Aug. 26	
26 1/2 Jan 4	32 3/4 July 9	30 1/4 Jan 3	35 3/4 Mar 7	Middle South Utilities Inc.	10	32 1/2	32 3/4	32 3/4	32 3/4	32 3/4	4,800
30 Feb 3	40 1/2 Oct 6	37 1/2 Jan 25	50 Apr 23	Midland Steel Prod common	5	46 3/4	47 1/2	46 3/4	46 3/4	46 3/4	1,500
126 1/2 Jan 6	137 Dec 15	133 Jan 21	145 1/2 July 26	8 1/2 1st preferred	100	*141 3/4	143	*142	143 1/2	142	10
21 1/2 Jan 8	29 1/2 Sep 27	25 1/2 Jan 21	34 Jun 16	Midwest Oil Corp	10	29	29 1/2	28 3/4	29 1/2	29 1/2	1,000
20 1/2 Jun 21	26 Dec 13	32 1/2 Aug 9	41 1/2 July 13	Minerals & Chem Corp of Amer	10	33 3/4	34 1/4	34 1/4	34 1/4	34 1/4	5,600
8 1/4 Jan 4	16 1/2 Dec 29	20 1/2 Aug 25	28 1/2 Mar 1	Minneapolis & St Louis Ry	No par	21	21 1/2	21	21 1/2	21	5,200
		15 1/2 Jan 6	19 1/4 Apr 13	Minn St Paul & S S Marie	No par	17	17 1/2	17	17 1/2	17	6,200
		53 May 12	70 Jun 20	Minneapolis-Honeywell Reg com	1.50	58 1/4	59 3/8	57 1/4	58 1/4	58 1/4	9,800
		109 1/4 Aug 22	116 Jun 27	3.30 conv preferred	100	109 1/4	110 1/2	109 1/2	110 1/4	111	1,600
		80 Jan 6	115 Jun 15	Minn Min & Mig common	No par	100	100 1/4	100 1/2	101 1/4	101	5,900
		103 Aug 16	107 Apr 13	\$4 preferred	No par	*103 1/4	104 1/2	104	104	105	1,000
		12 1/2 Jan 6	25 1/4 July 14	Minneapolis Moline Co common	100	20	20	19 1/4	19 1/2	20	8,700
		23 1/2 Jan 7	33 July 14	\$5.50 1st preferred	100	*27	28 1/2	28 1/2	28 1/2	28 1/2	300
		51 1/2 Jan 18	73 1/2 July 14	\$1.50 2nd conv preferred	25	*28	29 1/4	28	28 1/2	28 1/2	2,900
		22 1/2 Jan 20	28 Aug 25	Minnesota & Ontario Paper Co	5	66	66 3/4	66	66 3/4	66 3/4	300
		22 1/2 Jan 20	28 Aug 25	Minnesota Power & Light	No par	27	27 1/4	27	27 1/4	27 1/2	2,900
		34 1/2 May 16	44 1/2 Feb 15	Mission Corp	1	37	37 1/4	37 1/2	37 1/2	38	9,700
		23 1/2 Jan 17	33 1/2 July 5	Mission Development Co	5	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	10,600
		27 Aug 10	31 1/2 Jun 7	Mississippi River Fuel Corp new	100	29 1/2	30	29 1/2	29 1/2	29 1/2	6,800
		8 1/2 Jan 6	21 1/2 Aug 12	Missouri-Kan-Tex RR com	No par	19 1/2	19 1/2	19 1/2	20	20	2,600
		76 Jan 6	100 1/2 Jun 7	7 1/2 preferred series A	100	82 1/4	82 1/2	81 1/2	82 1/4	81 1/2	7,700
		71 1/4 Jan 17	114 1/2 Jun 7	Mohawk Carpet RR 5% conv pfd	100	94	94	93 1/2	94 1/2	92 1/2	1,400
		23 1/2 Mar 17	29 1/4 July 6	Mohawk Carpet Mills	20	27 1/2	28 3/4	28 1/2	28 1/2	28 1/2	5,100
		15 1/2 Jan 6	18 1/4 Feb 23	Monsieur Machine Tool	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,400
		19 1/4 May 12	24 1/4 Jan 7	Monsanto Chemical Co new	2	*21 1/4	21 3/4	21 1/2	21 1/2	21 1/2	1,100
		40 1/2 Aug 2	52 1/2 July 6	Montana-Dakota Utilities Co	5	x43	43 3/4	43 1/4	43 3/4	43 1/4	52,000
		23 1/2 Jan 6	32 1/2 Feb 15	Montana Power Co (The)	No par	27 1/2	28	28 1/2	28 1/2	28 1/2	2,900
		34 1/2 Mar 14	41 1/2 Aug 25	Monterey Oil Co	1	40	40 1/2	40 1/2	40 1/2	41	8,000
		28 1/4 May 18	38 3/4 Jan 3	Montgomery Ward & Co	No par	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	2,300
		73 1/2 Apr 28	85 1/2 Jan 12	Moore-McCormack Lines	No par	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	1,900
		18 1/4 Jan 3	21 1/2 Apr 25	Morrell (John) & Co	No par	49	49 1/4	48 1/2	49	48 1/2	10,100
		18 1/4 Jan 3	21 1/2 Apr 25	Motorola Inc	3	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,300
		18 1/4 Jan 3	21 1/2 Apr 25	Motor Products Corp	5	30 1/2	30 1/2	30	30 1/2	30 1/2	1,400
		18 1/4 Jan 3	21 1/2 Apr 25	Motor Wheel Corp	5	31 1/2	32 1/4	32	32 1/4	33	4,600
		18 1/4 Jan 3	21 1/2 Apr 25	Muellers Brass Co	1	18 1/2	18 1/2	18 1/2	18 1/2	19	13,300
		18 1/4 Jan 3	21 1/2 Apr 25	Mullins Mfg Corp	5	19 1/2	19 1/2	18 3/4	19 1/2	19 1/2	1,200
		18 1/4 Jan 3	21 1/2 Apr 25	Munsingwear Inc	5	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	4,200
		18 1/4 Jan 3	21 1/2 Apr 25	Murphy Co (G C)	10	77	77	78	78	78	25,200
		18 1/4 Jan 3	21 1/2 Apr 25	Murray Corp of America com	10	42	42	42	42 1/4	42 1/4	200
		18 1/4 Jan 3	21 1/2 Apr 25	4% preferred	50	42	42	42	42 1/4	42 1/4	300
		18 1/4 Jan 3	21 1/2 Apr 25	Myers (F E) & Bros	No par	42	42	42	42 1/4	42 1/4	300

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), and LOW AND HIGH SALE PRICES (Monday Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, Sales for the Week Shares).

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 Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, and Sales for the Week (Shares). The table lists numerous stocks including Radio Corp of America, Revere Copper & Brass, Safeway Stores, and many others.

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 Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and sub-sections T and U.

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 Aug. 22, Tuesday Aug. 23, Wednesday Aug. 24, Thursday Aug. 25, Friday Aug. 26, Sales for the Week (Shares). Includes sections for U S Lines, U S Pipe & Foundry, U S Plywood, U S Rubber, U S Smelting, U S Steel, U S Tobacco, Vanadium Corp, Warner Bros Pictures, Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, Ward Baking Co, Wardell Corp, Warner Bros Pictures Inc, Warner-Lambert Pharmaceutical Co, Warren Foundry & Pipe, Warren Petroleum Corp, Washington Gas Light Co, Wash Water Power, Waukesha Motor Co, Wayne Knitting Mills, Wayne Pump Co, Webster Investment Co, Weibull Corp, Wesson Oil & Snowdrift, West Indies Sugar Corp, West Kentucky Coal Co, West Penn Electric Co, West Virginia Coal & Coke, West Va Pulp & Paper, Western Air Lines, Western Auto Supply, Western Maryland Ry, Western Pacific RR, Western Union Telegraph, Westinghouse Air Brake, Westinghouse Electric, Wheeling & Lake Erie Ry, Wheeling Steel Corp, Whirlpool Corp, White Dental Mfg, White Motor Co, White Sewing Machine, Wilcox Oil Co, Wilson & Co Inc, Wilson-Jones Co, Winn & Lovett Grocery Co, Wisconsin Elec Power, Wisconsin Public Service Corp, Woodward Iron Co, Woolworth (F W) Co, Worthington Corp, W.P. Carey, Young (L A) Spring & Wire, Youngstown Sheet & Tube, Youngstown Steel Door, Zenith Radio Corp, Zonite Products Corp.

*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. Ex-dividend. y Ex-rights. f Name changed from Continental Diamond Fibre Co. d Name changed from Deep Rock Oil Corp. e Name changed from Federal Mogul Corp.

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 Bonds (\$)				
Lowest	Highest	Lowest	Highest			Monday	Tuesday	Wednesday	Thursday	Friday						
		108.28	108.28			Aug. 22	Aug. 23	Aug. 24	Aug. 25	Aug. 26						
				Treasury 3 1/2%	1978-1983	*104.6	104.14	*104.10	104.18	*104.12	104.20	*104.10	104.18	104.4	104.12	
				Treasury 3%	1985	*98.23	98.26	*98.23	99	*99.4	99.7	*98.31	99.2	*98.26	98.30	
				Treasury 2 3/4%	1956-1959	*101.4	101.8	*101.4	101.8	*101.4	101.8	*101.4	101.8	*101.2	101.6	
				Treasury 2 1/2%	1961	*99.5	99.8	*99.6	99.9	*99.7	99.10	*99.7	99.10	*99.2	99.6	
				Treasury 2 1/4%	1958-1963	*102.10	102.16	*102.11	102.17	*102.11	102.15	*102.11	102.15	*102.8	102.16	
				Treasury 2 1/4%	1960-1965	*103.18	103.26	*103.18	103.26	*103.22	103.28	*103.22	103.28	*103.16	103.24	
				Treasury 2 1/2%	1956-1958	*99.31	100.1	*99.30	100	*99.30	100	*99.30	100	*99.27	99.30	
				Treasury 2 1/2%	Dec 15 1958	*99.14	99.16	*99.13	99.15	*99.14	99.16	*99.12	99.14	*99.7	99.9	
				Treasury 2 1/2%	1961	*97.19	97.22	*97.19	97.22	*97.21	97.24	*97.20	97.23	*97.14	97.18	
				Treasury 2 1/2%	1962-1967	*96.3	96.6	*96.5	96.8	*96.6	96.9	*96.6	96.9	*95.30	96.2	
				Treasury 2 1/2%	Aug 15 1963	*96.31	97.2	*97	97.3	*97.1	97.4	*97	97.3	*96.24	96.23	
				Treasury 2 1/2%	1963-1968	*95.12	95.15	*95.15	95.18	*95.17	95.20	*95.15	95.19	*95.10	95.14	
				Treasury 2 1/2%	June 1964-1969	*94.31	95.2	*95.2	95.5	*95.6	95.9	*95.4	95.7	*94.30	95.2	
				Treasury 2 1/2%	Dec 1964-1969	*94.30	95.1	*95	95.3	*95.5	95.8	*95.3	95.6	*94.23	95	
				Treasury 2 1/2%	1965-1970	*94.23	94.26	*94.25	94.28	*94.29	95	*94.27	94.30	*94.20	94.24	
				Treasury 2 1/2%	1966-1971	*94.20	94.23	*94.23	94.26	*94.25	94.28	*94.24	94.27	*94.16	94.20	
				Treasury 2 1/2%	June 1967-1972	*94.23	94.27	*94.25	94.29	*94.28	95	*94.27	94.31	*94.20	94.24	
				Treasury 2 1/2%	Sept 1967-1972	*94.11	94.14	*94.14	94.17	*94.17	94.20	*94.14	94.17	*94.8	94.12	
				Treasury 2 1/2%	Dec 1967-1972	*94.22	94.26	*94.24	94.28	*94.28	95	*94.26	94.29	*94.18	94.22	
				Treasury 2 1/2%	1957-1959	*98.26	98.30	*98.26	98.30	*98.26	98.30	*98.26	98.30	*93.22	98.26	
				Treasury 2 1/2%	June 15 1958	*99.7	99.9	*99.7	99.9	*99.7	99.9	*99.5	99.7	*99.2	99.4	
				Treasury 2 1/2%	1956-1959	*98.8	98.10	*98.6	98.8	*98.6	98.8	*98.4	98.6	*98.1	98.3	
				Treasury 2 1/2%	June 1959-1962	*96.11	96.14	*96.13	96.16	*96.16	96.19	*96.15	96.18	*96.8	96.12	
				Treasury 2 1/2%	Dec 1959-1962	*96.10	96.13	*96.11	96.14	*96.15	96.18	*96.14	96.17	*96.5	96.10	
				Treasury 2 1/2%	Nov 15 1960	*96.30	97.1	*96.30	97.1	*97	97.3	*96.30	97.1	*96.22	96.26	
				International Bank for Reconstruction & Development												
				25-year 3 1/2%	July 15 1972	*97	97.24	*97	97.24	*97	97.24	*97	97.24	*97	97.16	
				25-year 3%	Mar 1 1976	*96.24	97.16	*96.24	97.16	*96.24	97.16	*96.24	97.16	*97	97.16	
				30-year 3 1/2%	Oct 1 1981	*98.24	99.16	*98.8	99.8	*98.24	99.16	*98.24	99.16	*99	99.12	\$2,000
				23-year 3 1/2%	May 15 1978	*100	100.24	*100	100.24	*100	100.24	*100	100.24	*100.8	101	
				19-year 3 1/2%	Oct 15 1971	*101.16	102.8	*101.16	102.8	*101.16	102.8	*101.16	102.8	*101.16	102	
				3-year 3%	Oct 1 1966	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100	100.16	
				15-year 3 1/2%	Jan 1 1969	*101.16	102.8	*101.16	102.8	*101.16	102.8	*101.16	102.8	*101.16	102	
				1 1/2-year 2 1/2%	1959	*99	100	*99	100	*99	100	*99	100	*98.24	99.8	
				Serial bonds of 1950												
				2s	due Feb 15 1956	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8	
				2s	due Feb 15 1957	*99.00	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	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16	
				2s	due Feb 15 1960	*97	98	*97	98	*97	98	*97	98	*97	98	
				2s	due Feb 15 1961	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	
				2s	due Feb 15 1962	*96	97	*96	97	*96	97	*96	97	*96	97	

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

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	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	
				Low High	No.	Low High					Low High	No.	Low High	
International Issue—								Brazil (continued)—						
Panama Canal 3s 1961	Quar-June			*109	110			3 1/2s series No. 18	June-Dec		90	91	4	79 1/2
New York City								3 1/2s series No. 19	June-Dec		*83	86		82
Transit Unification Issue—								3 1/2s series No. 20	June-Dec		*91	95		94
3% Corporate Stock 1980	June-Dec	100 1/2	100 1/2	102 1/2	48	100 1/2	105 1/2	3 1/2s series No. 21	June-Dec		*83	99		88
								3 1/2s series No. 22	June-Dec		94	94	3	84
								3 1/2s series No. 23	June-Dec		*83	95		79 1/2
								3 1/2s series No. 24	June-Dec		*83	95		81
								3 1/2s series No. 25	June-Dec		*83	95		87
								3 1/2s series No. 26	June-Dec		*83	95		84 1/2
								3 1/2s series No. 27	June-Dec		*83	95		85
								3 1/2s series No. 28	June-Dec		*86	99		86
								3 1/2s series No. 29	June-Dec		*86	99		86
								3 1/2s series No. 30	June-Dec		*85 1/2	99		88
								Brisbane (City) sinking fund 5s 1957	Mar-Sept		100	100	1	100
								Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July		57	57 1/2	4	54
								Canada (Dominion of) 3 1/2s 1961	Jan-July	100 1/2	100 1/2	26	100 1/2	
								25-year 2 1/2s 1974	Mar-Sept		98	98	10	97 1/2
								25-year 2 1/2s 1975	Mar-Sept	97 3/4	97 3/4	18	97 3/4	

Foreign Securities

WERTHEIM & CO.

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

Foreign Government and Municipal		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
Agricultural Mortgage Bank (Columbia)—						
1 1/2% Guaranteed sinking fund 6s 1948	Feb-Aug					
1 1/2% Guaranteed sinking fund 6s 1948	Apr-Oct					
Algeria (Kingdom of) 4s 1968	Mar-Sep			99 1/2	100 1/2	99 1/2
Antioquia (Dept) collateral 7s A 1945	Jan-July			*91		89
External sinking fund 7s ser B 1945	Jan-July			*85		86 1/2
External sinking fund 7s ser C 1946	Jan-July			*85		89
External sinking fund 7s ser D 1945	Jan-July			*85		86 1/2
External sinking fund 7s 1st ser 1957	Apr-Oct			*85		86 1/2
External sec sink fd 7s 2nd ser 1957	Apr-Oct			*85		88
External sec sink fd 7s 3rd ser 1957	Apr-Oct			*85		89
20-year 3s s f bonds 1978	Jan-July			58	58	54 1/2
Australia (Commonwealth of)—						
10-year 3 1/2s 1956	Feb-Aug			99 1/2	100	7
14-year 3 1/2s 1957	June-Dec			99 1/2	99 3/4	11
20-year 3 1/2s 1957	June-Dec			98 1/2	99	37
20-year 3 1/2s 1966	June-Dec			98 1/2	98 1/2	7
15-year 3 1/2s 1962	Feb-Aug			98 1/2	98	78
15-year 3 1/2s 1969	June-Dec			100 1/4	100 3/4	11
Bavaria (Free State) 6 1/2s 1945				*155 1/4		128
Belgium (Kingdom of) extl loan 4s 1964	June-Dec			102 1/2	102 1/2	13
Berlin (City of) 6s 1958	June-Dec			*114	119 3/4	10
6 1/2% external loan 1950	Apr-Oct			125	125	5
Brazil (U B of) external 8s 1941	June-Dec			*100		100
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec			67 1/4	67 3/4	5
External s f 6 1/2s of 1926 due 1957	Apr-Oct			*100		101
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	Apr-Oct			68	68 1/2	7
External s f 6 1/2s of 1927 due 1957	Apr-Oct			*100		101 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	Apr-Oct			67 1/4	67 1/2	1
7 1/2s (Central Ry) 19						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED AUGUST 26

Main table containing bond records with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range since Jan. 1, and various other details. Includes sections for 'BONDS New York Stock Exchange' and 'RAILROAD AND INDUSTRIAL COMPANIES'.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED AUGUST 26

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

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 26

Table with columns for Stocks, American Stock Exchange, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range since Jan. 1, and Range since Jan. 1. Includes sub-sections A, B, C, D, and E.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 26

STOCKS		Friday	Week's	Sales	STOCKS		Friday	Week's	Sales	STOCKS		Friday	Week's	Sales	STOCKS		Friday	Week's	Sales
American Stock Exchange		Last	Range	for Week	American Stock Exchange		Last	Range	for Week	American Stock Exchange		Last	Range	for Week	American Stock Exchange		Last	Range	for Week
Par	Low	High	Low	High	Par	Low	High	Low	High	Par	Low	High	Low	High	Par	Low	High	Low	High
<p>E</p> <p>Eastern Sugar Associates— Common shares of beneficial int. 1 \$2 preferred 30 Easy Washing Machine class B 22 Eber Mines Limited 1 Electric Bond & Share common 5 ElectroData Corporation 1 Electronic Corp common 1 Electronics Corp of America 1 Emery Air Freight Corp 20c Empire District Electric 5% pfd. 100 Empire Millwork Corp 1 Emco Manufacturing Co 5 Equity Corp common 10c \$2 convertible preferred 1 Eric Forge & Steel Corp com. 10c 6% cum 1st preferred 10 Esquire Inc 1 Eureka Corporation Ltd. \$1 or 25c Warrants extended to Jan 1 1956 1 Eureka Pipe Line common 10</p> <p>F</p> <p>Factor (Max) & Co class A 1 Fairchild Camera & Instrument 1 Fargo Oils Ltd. 25c Federated Petroleum Ltd. 1 Fire Association (Phila) 10 Firth Sterling Inc 2.50 Fishman (M H) Co Inc 1 Fitzsimmons Stores Ltd class A 1 Flying Tiger Line Inc 1 Ford Motor of Canada— Class A non-voting 136 Class B voting 136 Ford Motor Co Ltd— Amer dep rets ord reg 61 Fort Pitt Brewing Co 1 Fox (Peter) Brewing 1.25 Fuller (Geo A) Co 5</p> <p>G</p> <p>Gatineau Power Co common 100 5% preferred 100 Gellman Mfg Co common 1 General Acceptance Corp warrants 1 General Alloys Co 1 General Builders Supply Corp com 1 5% convertible preferred 25 General Electric Co Ltd— American dep rets ord reg 1 General Fireproofing common 5 General Outdoor Adv 6% pfd. 100 General Plywood Corp common 50c 5% convertible preferred 20 General Public Service 36 preferred 1 General Stores Corporation 1 Georgia Power 5% preferred 1 \$4.60 preferred 1 Gerly Mich Corp 1 Grant Yellowknife Gold Mines 1 Gilbert (A C) common 1 Gladding McBean & Co 10 Glen Alden Corp 1 Glenmore Distilleries class B 1 Globe Union Co Inc 1 Gobel (Adolf) Inc 1 Godchaux Sugar class A 5 Class B 5 \$4.50 prior preferred 1 Goldfield Consolidated Mines 1 Goodman Manufacturing Co 50 Gorham Manufacturing common 4 Graham-Paige Motors 5% conv pfd. 25 Grand Rapids Varnish 1 Gray Manufacturing Co 5 Great Amer Industries Inc 10c Great Atlantic & Pacific Tea— Non-voting common stock 100 7% 1st preferred 100 Great Lakes Oil & Chemical Co 1 Great Sweet Grass Oils Ltd 1 Greer Hydraulics 50c Gruell Freehold Leases 9c Griesedek Company 2 Grocery Stores Products common 5 Cypsum Line & Abalastine 5</p> <p>H</p> <p>Hall Lamp Co 2 Hammond Organ Company 1 Hartford Electric Light 25 Harvard Brewing Co 1 Hastings Mfg Co 2 Hathaway Bakeries Inc 1 Havana Lithographing Co 10c Hazel Bishop Inc 10c Hazeltine Corp 1 Hearn Dept Stores common 5 Hecla Mining Co 25c Helena Rubenstein common New common 19 Class A 19 Heller Co common 2 New common w l 1 5 1/2% preferred 100 4% preferred 100 Henry Holt & Co common 1 Hercules Steel Products 10c Highie Mfg Co common 1 5% convertible preferred 10 Hoe (E) & Co class A 2.50 Hollinger Consol Gold Mines 5 Holly Stores Inc 1 Holograph Co common 1 Honder's Inc 1 Hormel (Geo A) & Co 15 Horn & Hardart Baking Co 1 Horn & Hardart common 1 5% preferred 100 Hubbell (Harvey) Inc common 5 Humble Oil Refining capital stock 5 Hurd Lock & Manufacturing Co 5 Hydro-Electric Securities 5 Hygrade Food Products 5</p> <p>I</p> <p>Illinois Zinc Co common 2.50 Imperial Chemical Industries— Amer dep rets ord reg 1 Imperial Oil (Canada) capital stock 5 Imperial Tobacco of Canada 5 Imperial Tob of Ct Brit & Ireland 1 Indianapolis Pwr & Light 4% pfd. 100 Industrial Hardware Mfg Co 50c Insurance Co of North America 5 International Cigar Machinery 1 International Metal Industries A 1 International Petroleum capital stock 5 International Products 5 International Resistance Co 10c</p>																			

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED AUGUST 26

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High	Low	High		Low	High
W								
Waco Aircraft Co.	100	108	108	109 3/4	109 3/4	400	4 7/8	8 1/2
Wagner Baking voting cts ext.	100	5 3/8	5 1/4	5 1/2	5 1/2	1,100	5	5 1/2
7% preferred	100	108	108	109 3/4	109 3/4	60	105 1/2	110
Waitt & Bond Inc.	1	4	3 3/4	4	4	1,300	3 1/2	4 1/4
\$2 cumulative preferred	30	21 3/4	21 3/4	22	22	1,300	17 1/2	26 1/2
Wallace & Tiernan Inc.	1	2 1/2	1 7/8	2 1/8	2 1/8	15,000	1 7/8	2 1/8
Waltham Watch Co common	1	2 1/2	1 7/8	2 1/8	2 1/8	500	4 1/2	11 1/2
Ward Baking Co warrants	40c	27	25 3/4	27	27	300	17 1/2	37
Wasatch Corp	10c	2 1/4	2 1/4	2 1/4	2 1/4	34,900	1	3 1/2
Webb & Knapp Inc.	10c	148	145 1/2	148	148	280	139	158
\$6 series preference	1.25	2 1/2	2 1/2	2 1/2	2 1/2	1,000	3 1/2	4 1/2
Wentworth Manufacturing	100	102	102	102 1/4	102 1/4	120	102	105 1/4
West Texas Utilities 4 1/2% pfd.	100	245	241	245	245	34,600	4 1/8	8 1/2
Western Leaseholds Ltd.	100	1/4	1/4	1/4	1/4	400	186	245
Western Markland Ry 7% 1st pfd	100	1/4	1/4	1/4	1/4	7,600	1/4	1/4
Western Stockholders Invest Ltd.	1s	43 1/2	43 1/2	43 1/2	43 1/2	50	37 1/2	46
Western Tablet & Stationary com.	20	18 1/2	18 1/2	19 1/2	19 1/2	275	14	21 1/2
Westmoreland Coal	10	19 3/4	19 3/4	20	20	50	18 1/2	20 1/2
Westmoreland Inc.	10	37	36 3/4	37	37	100	30	37 1/2
Weyenberg Shoe Mfg.	1	12 7/8	13	13	13	1,000	10	14 1/2
White's Auto Stores Inc.	25	28 1/2	29 1/4	29 1/4	29 1/4	200	24 1/4	32 1/2
5 1/2% convertible preferred	1	4 3/4	4 3/4	4 3/4	4 3/4	900	4	5 1/8
Wichita River Oil Corp.	5	18	18 1/2	18 1/2	18 1/2	300	12 1/2	20 1/4
Wickes (The) Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9,200	1 1/2	1 1/2
Williams (R C) & Co.	1	3 1/2	3 1/2	3 1/2	3 1/2	1,900	2 1/2	2 1/2
Wilrich Petroleum Ltd.	1	17	17	17	17	300	12 1/4	12 1/4
Wilson Brothers common	25	17	17	17	17	103	10 1/2	10 1/2
5% preferred	100	23	23	23	23	200	19 1/2	19 1/2
Wisconsin Pwr & Lt 4 1/2% pfd.	100	17 3/4	17 3/4	18 3/8	18 3/8	1,300	15 3/4	15 3/4
Wood Newspaper Machine	1	67 3/4	65 1/2	67 3/4	67 3/4	1,500	39	75
Woodall Industries Inc.	2	8 3/8	8 3/8	8 3/8	8 3/8	100	7 1/2	9 1/2
Woodley Petroleum common	8	2	2	2 1/2	2 1/2	4,400	1	2 1/2
Woolworth (F W) Ltd.	1	100	100	100	100	100	7 1/2	9 1/2
American deposit receipts	5s	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
6% preference	1	2	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Wright Hargreaves Ltd.	1	2	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range since Jan. 1
			Low	High		
Mortgage Bank of Bogota—						
Δ 7s (Issue of May 1927) 1947	May-Nov	165	165	165	—	—
Δ 7s Issue of Oct 1927 1947	April-Oct	167	167	167	—	—
Δ Mortgage Bank of Chile 6s 1931	June-Dec	101 3/8	101 3/8	101 3/8	99 1/2	102
Mortgage Bank of Denmark 5s 1972	June-Dec	142	142	142	41	42
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	—	—	—	—	—
Peru (Republic of)—						
Sinking fund 3s Jan 1 1997	Jan-July	56 3/4	56 3/4	56 3/4	25	48 57 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	—	136 1/2	37 1/2	—	35 37 1/2
Δ Russian Government 6 1/2s 1919	Jan-July	6 3/4	6 3/4	8	116	4 1/4 12 1/4
Δ 5 1/2s 1921	June-Dec	7	7	8	43	4 1/2 12 1/2

*No par value. Δ 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. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-dividend. l Ex-rights. m Ex-liquidating dividend. n Friday's bid and asked prices; no sales being transacted during current week. o Bonds being traded flat. p Reported in receivership. q Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks					Bonds				
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Rails	10 Second Grade Rails	10 Util-ities	Total 40 Bonds	
Aug. 19	453.57	154.99	65.34	163.92	97.29	100.30	101.03	96.81	98.86	
Aug. 22	452.55	155.65	65.52	163.99	97.39	100.30	101.01	96.75	98.87	
Aug. 23	457.35	157.25	66.02	165.63	97.27	100.23	100.83	96.65	98.75	
Aug. 24	459.39	157.37	66.10	166.11	97.05	100.26	100.15	96.81	98.57	
Aug. 25	461.27	157.29	66.16	166.48	97.05	100.37	100.12	96.78	98.56	

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1955	
		High	Low
Mon. Aug. 22	77.19	80.11	77.19
Tues. Aug. 23	77.18	80.11	77.18
Wed. Aug. 24	77.25	80.11	77.25
Thurs. Aug. 25	77.34	80.11	77.34
Fri. Aug. 26	77.67	80.11	77.67

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Aug. 19, 1955, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Aug. 19, '55	Aug. 12, '55	Percent Change	1955	
				High	Low
Composite	312.2	314.4	-0.7	322.1	269.4
Manufacturing	385.4	388.6	-0.8	399.2	324.7
Durable Goods	363.3	364.0	-0.2	376.2	304.2
Non-Durable Goods	405.3	410.9	-1.4	424.1	342.0
Transportation	322.2	321.3	+0.3	339.1	283.5
Utility	155.7	156.4	-0.4	159.0	143.6
Trade, Finance and Service	301.4	302.0	-0.2	307.6	265.6
Mining	307.9	311.2	-1.1	323.1	297.5

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. Aug. 22	1,434,910	\$4,180,000	\$232,000	—	—	\$4,412,000
Tues. Aug. 23	1,898,740	5,798,000	304,000	\$2,600	—	6,104,000
Wed. Aug. 24	2,141,310	5,453,000	237,000	—	—	5,890,000
Thurs. Aug. 25	2,123,750	4,539,000	187,500	—	—	4,726,500
Fri. Aug. 26	2,196,460	3,967,000	164,000	—	—	4,151,000
Total	9,795,170	\$23,957,000	\$1,124,500	\$2,000	—	\$25,083,500

	Week Ended Aug. 26 1955		Jan. 1 to Aug. 26 1954	
	1955	1954	1955	1954
Stocks—No. of Shares	9,795,170	10,111,690	444,453,818	342,993,892
Bonds	—	—	—	—
U. S. Government	—	\$5,000	\$8,000	\$20,500
International Bank	—	\$2,000	\$11,000	\$749,000
Foreign	—	1,124,500	1,352,700	85,415,500
Railroad and Industrial	—	23,957,000	610,881,500	535,256,100
Total	\$25,083,500	\$14,953,700	\$672,747,500	\$621,441,100

Transactions at the American Stock Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic Bonds	Foreign Bonds	Foreign Corporate Bonds	Total Bonds
Mon. Aug. 22	557,365	\$77,000	\$22,000	\$26,000	\$125,000
Tues. Aug. 23	568,000	56,000	42,000	1,000	99,000
Wed. Aug. 24	510,310	26,000	58,000	41,000	127,000
Thurs. Aug. 25	483,025	63,000	10,000	1,000	74,000
Fri. Aug. 26	543,015	110,000	55,000	2,000	167,000
Total	2,661,725	\$334,000	\$187,000	\$71,000	\$592,000

	Week Ended Aug. 26 1955		Jan. 1 to Aug. 26 1954	
	1955	1954	1955	1954
Stocks—No. of Shares	2,661,725	3,066,028	154,893,959	88,456,816
Bonds	—	—	—	—
Domestic	—	\$334,000	\$247,000	\$8,106,000
Foreign government	—	187,000	239,000	7,704,000
Foreign corporate	—	71,000	57,000	3,259,000
Total	\$592,000	\$543,000	\$26,414,000	\$19,069,000

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		
Agricultural Mortgage Bank (Col)—						
Δ 20-year 7s April 1946	April-Oct	110	110	110	—	—
Δ 20-year 7s Jan 1947	Jan-July	110	110	110	113	113
Δ Baden (Germany) 7s 1951	Jan-July	118 3/4	118 3/4	118 3/4	157 1/2	174 1/2
Δ Cauca Valley 7s 1948	June-Dec	185	185	185	89 1/2	89 1/2
Central Bk of German State & Prov Banks—						
Δ 6s series A 1952	Feb-Aug	192 1/2	192 1/2	192 1/2	76	98
Δ 6s series B 1951	April-Oct	192 1/2	192 1/2	192 1/2	76	100
Δ Danzig Port & Waterways 6 1/2s 1952	Jan-July	122	122	122	18 1/2	27
Δ German Cons Munic 7s 1947	Feb-Aug	1125	1125	1125	87	137
Δ S I secured 6s 1947	June-Dec	1110	1110	1110	83	120
Δ Hanover (City) Ger 7s 1939	May-Nov	184	184	184	160 1/2	187
Δ Hanover (Prov) 6 1/2s 1948	Feb-Aug	1154	1154	1154	131	155 1/4
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	170	170	170	64	64
Δ Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	143	143	143	42 1/2	43
Δ Medellin 7s stamped 1951	June-Dec	185	185	185	—	—

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

BONDS

Table of bond data for Cincinnati Transit 4 1/2s 1998.

For footnotes see page 45.

WATLING, LERCHEN & Co.

Members: New York Stock Exchange, American Stock Exchange, Detroit Stock Exchange, Midwest Stock Exchange. Ford Building, DETROIT. Telephone: WOODWARD 2-5525.

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

Los Angeles Stock Exchange

Table of Los Angeles Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1 (Low/High).

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High			Low	High			
Celanese Corp (Un).....	22 3/4	22 3/4	23	545	21 3/4	25 3/4	Norris Oil Co.....	1	3 3/4	3 3/4	1,675	2 7/8	5 1/2
Chance Vought Aircraft (Un).....	1	30 3/8	31 1/8	70	30 3/8	31 1/8	North American Aviation (Un).....	1	69 3/4	68 3/4	1,360	47 3/4	69 3/4
Charter Oil Co Ltd.....	1	53 3/8	53 3/8	100	1 1/2	2 1/2	North Pacific Ry (Un).....	1	76	73 3/4	210	67 1/2	82
Chesapeake & Ohio (Un).....	25	21 1/2	22 1/2	835	43 3/8	54 3/8	Northrop Aircraft Inc.....	1	1	25 1/2	1,455	24 1/2	39 3/4
Chicago Corp (Un).....	1	22 1/2	24	41	21 1/2	25 1/2	Occidental Petroleum.....	1	22c	22c	2,000	18c	40c
Chicago Milw. St Paul com (Un).....	100	68	67 3/4	100	18 3/4	28 1/2	Oceanic Oil Co.....	1	3 1/4	3 1/4	425	3c	4 1/2
Preferred.....	25	85 1/2	84	1,234	46 1/2	68 1/2	Ohio Edison Co (Un).....	12	49 1/4	49 1/4	6	45 1/2	51 1/2
Chrysler Corp.....	10	53 1/2	53 1/2	34	48 1/2	55 1/2	Ohio Oil Co (Un).....	1	34 1/4	34 1/4	260	37 1/2	37 1/2
Cities Service Co (Un).....	10	53 1/2	53 1/2	963	5 3/4	9 1/4	Olin Mathieson Chemical.....	5	857	857	90	52 3/4	64 1/2
Clary Molybdenum (Un).....	1	66	66	290	59 3/4	76 1/2	Overland Corp (Un).....	1	15 1/2	15 1/2	50	a	a
Clayton Chemicals (Un).....	1	66	66	1,671	21 1/2	30 1/2	Pacific Clay Products.....	8	20	19 1/2	2,160	13	20 1/2
Colorado Fuel & Iron.....	30 1/2	23 3/4	30 1/2	553	15 1/2	17 1/2	Pacific Finance Corp.....	10	39 3/4	39 3/4	120	38 1/2	44
Columbia Gas System (Un).....	16 1/2	16 1/2	16 1/2	566	20	25 3/4	Pacific Gas & Elec common.....	25	52 3/4	52 3/4	827	44 1/2	52 3/4
Commercial Solvents (Un).....	21 3/4	20 1/2	21 3/4	566	20	25 3/4	6% preferred.....	25	35 3/4	36	202	34 3/4	37 1/2
Commonwealth Edison (Un).....	25	45 3/4	45 3/4	458	39 3/4	47 3/4	5 1/2% preferred.....	25	32 1/4	32 1/4	300	32	34 1/4
Consolidated Edison of N Y (Un).....	50c	22 3/4	22 3/4	80	45 1/4	52 3/4	5% red preferred.....	25	28 1/2	28 1/2	7	28	29
Consolidated Engineering.....	20	77 1/2	77 1/2	639	21 1/2	30 1/4	5% red class A pfd.....	25	25 1/2	28 1/2	225	25 1/2	29
Continental Can Co (Un).....	20	77 1/2	77 1/2	45	76 1/2	76 1/2	Pacific Indemnity Co.....	10	66 1/2	67	278	66	106
Continental Copper & Steel com.....	2	11 3/4	11 3/4	50	10 1/2	12 1/2	Pacific Lighting common.....	1	41 1/4	41 1/4	1,059	37 1/2	47 1/2
Continental Motors (Un).....	1	9 3/4	9 3/4	166	9 3/4	14 1/2	Pacific Petroleum.....	1	11	11 1/2	1,320	10 1/2	14 1/2
Crown Zellerbach Corp (Un).....	5	87 1/2	87 1/2	90	57 1/2	84 1/2	Pacific Tel & Tel common.....	100	137	137	36	129	147
Crucible Steel Co (Un).....	25	50 1/2	50 1/2	185	35 1/2	50 1/2	Rights w.....	1	6 1/2	6 1/2	170	6 1/2	6 1/2
Cudahy Packing Co (Un).....	10	7 3/4	7 3/4	30	6 3/4	9 3/4	Pacific Western Oil common.....	4	84 1/2	84 1/2	35	4 1/2	5 1/2
Curtis Publishing Co (Un).....	1	66 1/2	66 1/2	75	7	9 3/4	Pan American World (Un).....	1	18 1/2	19 1/2	705	17 1/2	21 1/2
Curtiss-Wright Corp common (Un).....	1	23 1/2	23 1/2	3,106	16	24	Paramount Pictures (Un).....	1	83 3/4	84 1/2	30	36 3/4	43
Class A (Un).....	1	23 1/2	23 1/2	25	32 3/4	35 3/4	Penney (J C) Co (Un).....	50	86	86	106	86	106
Decca Records Inc.....	50c	16 1/2	16 1/2	197	14 1/2	18 1/2	Pennsylvania Railroad (Un).....	50	27 1/2	27 1/2	1,672	22 1/2	24
Deere & Co (Un).....	10	34 3/4	36 1/2	219	37 1/2	37 1/2	Pepsi-Cola Co (Un).....	33 1/2	23 3/4	23 3/4	330	18 3/4	24
Douglas Aircraft Co.....	69	68 1/2	70 1/4	741	64 1/2	89 1/2	Pfizer (Chas) & Co (Un).....	1	845	845 1/2	423	38 3/4	47 1/2
Douglas Oil Co of Calif.....	1	5 1/2	5 1/2	1,525	4 3/4	7 3/4	Phelps-Dodge Corp (Un).....	12 1/2	63 1/2	63 1/2	590	33 1/2	43 1/2
Dow Chemical Co (Un).....	5	53	53	761	43 1/2	58 1/2	Philco Corporation.....	3	36 3/4	36 3/4	423	39 1/2	43 1/2
Dresser Industries.....	50c	43 1/4	42 3/4	759	38 1/2	46 1/2	Phillip Morris & Co (Un).....	5	43	42 1/2	404	39 1/2	43 1/2
DuPont (Allen B) Laboratories.....	10c	22 1/2	22 1/2	427	15 1/2	17 1/2	Phillips Petroleum Co (Un).....	1	87 1/2	87 1/2	25	44 1/2	62
du Pont (E I) de Nemours (Un).....	5	22 1/2	22 1/2	50	13 1/2	17 1/2	Puget Sound Pulp & Timber.....	1	59 3/4	59 3/4	333	57 1/2	72 1/2
Eastern Airlines Inc (Un).....	1	50 1/2	50 3/4	292	37 3/4	57 3/4	Pullman Incorporated (Un).....	5	36 1/2	36 1/2	363	36 1/2	41
Eastman Kodak Co (Un).....	10	77 1/2	78 1/2	35	74 3/4	79 3/4	Pure Oil Co (Un).....	5	36 1/2	36 1/2	363	36 1/2	41
El Paso Natural Gas (Un).....	3	45	45 1/2	230	41	54 1/2	RKO Pictures Corp (Un).....	1	20	19 1/2	20	7 1/2	10 1/2
Electrical Products.....	1	13 1/2	13 1/2	355	10 3/4	14 1/2	Radio Corp of America (Un).....	1	47 1/2	48 1/2	347	38 1/2	55
ElectroData.....	1	11 3/4	11 3/4	50	10	17 1/2	Radio Corp of America (Un).....	5	18 1/2	18 1/2	238	18 1/2	25 1/2
Emerson Radio & Phonograph (Un).....	5	23 1/4	23 1/4	392	20 1/4	24 1/2	Radio Corp of America (Un).....	1	41 1/4	41 1/4	233	33 1/2	43 1/2
Eric Railroad Co (Un).....	1	1 1/2	1 1/2	1,500	1 1/2	4 1/2	Republic Aviation (Un).....	1	9 3/4	9 3/4	247	6 1/4	11 1/2
Exeter Oil Co.....	1	1 1/2	1 1/2	3	400	460	Republic Pictures (Un).....	50c	45 1/4	45 1/4	506	42 1/2	47 1/2
Farmers & Merchants Bank.....	100	460	460	30	10	13 1/2	Republic Steel Corp (Un).....	10	57 1/2	57 1/2	1,234	39 1/2	65
Fedders-Quigan Corp (Un).....	1	21	20 3/4	884	20 3/4	23 3/4	Reserve Oil & Gas.....	1	9 1/2	9 1/2	125	7 3/4	10 1/2
Fitzsimmons Stores class A.....	1	40 3/4	40 3/4	134	40	44 1/2	Reckall Drug Inc.....	2 1/2	48 3/4	48 3/4	215	40 3/4	48 3/4
Flintkote Co (Un).....	5	6 1/4	6 3/8	1,625	5 1/4	7 1/2	Reynolds (R J) Tob class B (Un).....	10	35 3/8	36 1/8	708	35 3/8	45 3/8
Flying Tiger Lines Inc.....	1	52 3/4	53 3/4	501	47 1/2	56 1/2	Rheem Manufacturing Co.....	1	85c	85c	100	80c	95c
Food Machinery & Chemical (Un).....	10	24	26 1/2	7,093	23 1/2	28	Rice Ranch Oil Co.....	1	71 3/4	73	597	65 3/4	74 3/4
Foremost Dairies Inc.....	2	42	42	117	35 1/2	43 1/2	Richfield Oil Corp old common.....	1	28 1/2	28 1/2	45	25 1/2	31
Fruehauf Trailer Co.....	1	23c	25c	2,690	21c	35c	Rockwell Spring & Axle (Un).....	5	22 1/2	22 1/2	410	22 1/2	34 1/2
Garrett Corporation.....	2	36 3/4	36 3/4	208	34	42 1/2	Rohr Aircraft Corp.....	1	44 1/4	44 1/4	739	40	48 1/2
General Dynamics Corp (Un).....	3	57 1/2	57 1/2	462	51	53 1/2	Safeway Stores Incorporated.....	5	44 1/4	44 1/4	670	26	34 1/2
General Electric Co (Un).....	5	50 1/4	52 3/8	1,913	47 1/4	53 1/2	St Louis San Francisco Ry.....	1	42 1/4	42 1/4	60	36 3/4	48 1/4
General Exploitation of Calif.....	1	7 3/4	8 1/8	850	7 3/4	10 1/2	St Regis Paper Co (Un).....	1	18 1/2	18 1/2	1,411	17 1/2	19 1/2
General Foods Corp (Un).....	1	81 1/4	82	51	a	a	San Diego Gas & Electric common.....	10	24 1/2	24 1/2	225	22 1/2	24 1/2
General Motors Corp common.....	5	127 3/4	129 3/4	2,033	91 1/2	136 1/4	5% preferred.....	20	24 1/2	24 1/2	55	22 1/2	24 1/2
General Telephone Corp (Un).....	10	41 1/2	43 1/2	3,561	37	45	Sapphire Petroleum.....	1	22	22	369	21 1/2	27 1/2
General Tire & Rubber (Un).....	2 1/2	57 3/4	58 3/4	155	51 1/2	63 1/2	Schenley Industries (Un).....	140	31 3/4	31 3/4	295	30 3/8	35
Gimbel Bros. (Un).....	5	27 3/4	27 3/4	205	25 1/2	26 3/4	Seaboard Finance Co.....	1	85c	85c	86	44	58
Gladden Products Co.....	1	2 90	2 95	119	39	41 1/2	Seaboard Oil Co (Un).....	1	99 1/2	99 1/2	253	74 1/2	102
Glidden Co (Un).....	10	39 3/4	40 3/4	900	6 1/2	8 1/2	Sears Roebuck & Company.....	1	87	87	30	7	9 1/2
Good Humor Co of Calif common.....	50c	23c	25c	900	6 1/2	8 1/2	Servel Inc (Un).....	1	20c	20c	75	9 1/2	12 1/2
Prior preferred.....	5	8 1/2	8 1/2	76	6 3/4	67	Servomechanisms Inc.....	1	86 3/4	86 3/4	86	56 1/2	65
Goodrich (B F) Co (Un).....	10	58 1/2	58 1/2	265	51 3/4	63 1/2	Shell Oil Company.....	7 1/2	86 3/4	86 3/4	2,055	29 1/2	38
Goodyear Tire & Rubber.....	10	58 3/4	58 3/4	125	2	3 1/2	Signal Oil & Gas class A.....	5	31 1/4	31 1/4	560	49 3/4	59
Graham-Paige Corp (Un).....	1	2 1/4	2 1/4	2,300	2 1/4	2 1/4	Sinclair Oil Corp.....	15	54 3/4	54 3/4	212	50 1/4	61
Great Lakes Oil & Chemical.....	1	41 1/2	42	585	35 1/2	43	Socony-Vacuum Oil Co Inc (Un).....	1	61	61	91	18 3/4	26 1/2
Great Northern RR (Un).....	1	15 3/4	16	605	13 1/2	18 1/2	Solar Aircraft.....	25	51 3/4	51 3/4	724	45 1/2	54 1/2
Greyhound Corp (Un).....	3	35 3/4	35 3/4	180	32 3/4	45 1/2	Southern Calif Edison Co Ltd com.....	25	44 1/2	44 1/2	75	38 3/4	47
Grumman Aircraft Eng (Un).....	1	37 3/4	39 1/4	200	36 3/4	43 3/4	4 1/2% preferred.....	25	27 1/2	27 1/2	20	27 1/2	28 1/2
Gulf Mobile & Ohio (Un).....	25	80 3/4	83 3/4	54	62 3/4	87 1/2	4 1/2% preferred.....	25	34 1/2	34 1/2	201	34	35 1/2
Gulf Oil Corp (Un).....	1	34	35	411	30 3/4	44 1/2	Southern Calif Gas 6% pfd.....	25	34 1/2	35	1,410	34 1/2	34 1/2
Hancock Oil Co class A.....	1	25 1/2	25 1/2	6	25 1/2	25 1/2	6% pfd class A.....	25	10 1/4	10 1/4	600	9 1/2	11 1/2
Preferred.....	25	50 1/4	51 1/4	930	35	51 1/2	Southern Calif Petroleum.....	2	20	20	33	18 1/2	21 1/2
Hilton Hotels Corp.....	5	22 3/4	23 3/4	2,644	21 1/2	21 1/2	Southern Company (Un).....	5	60 3/4	63	78	31 1/2	31 1/2
Hoffman Electronics.....	50c	1 1/2	1 3/5	3,400	1 1/2	2 1/2	Southern Pacific.....	1	27 1/2	27 1/2	28	27	28 1/2
Holly Development.....	1	37 1/2	37 1/2	610	37 1/2	44 3/4	Sperry-Rand Corp.....	50c	23 1/2	25	3,934	23 1/2	28 1/2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange transactions. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range since Jan. 1 (Low/High).

STOCKS

Table of various stocks. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range since Jan. 1 (Low/High).

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

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
Union Carbide & Carbon Corp	10	---	98 3/4	103	600	81 1/2	101 1/2
Union Electric of Missouri	10	---	29 1/2	30	400	27 3/4	31 3/4
Union Oil of California	25	---	53 1/2	53 1/2	400	52	59
United Air Lines Inc.	20	42 1/4	41 1/2	42 1/4	800	34 1/2	48 1/2
United States Gypsum	10	27 1/2	27 1/2	27 1/2	100	21 1/2	28 1/2
U S Industries	1	---	13 1/2	13 1/2	100	13 1/2	16 1/2
U S Rubber Co (Un)	5	---	43 3/4	43 3/4	200	40 3/4	51
U S Steel Corp	16 1/2	55 1/4	51 1/2	55 1/4	7,600	40 1/4	57 3/4
Van Dorn Iron Works	---	---	13	13	100	8 1/4	15 1/2
Walgreen Co	10	29 3/4	29 3/4	29 3/4	500	27 1/4	30 3/4
Western Union Telegraph	---	---	22 1/2	22 1/2	100	22 1/2	28 1/2
New common	2.50	---	66 3/4	67 3/4	2,200	62 3/4	82
Westinghouse Electric Corp	12 1/2	---	30 1/2	30 3/4	200	22 1/2	38
Whirlpool Corp	5	30 3/4	---	---	30	79	90
Weibout Stores Inc \$4.25 pfd	---	---	19 3/4	19 3/4	200	19 1/2	22 3/4
Wisconsin Bankshares Corp	---	---	36	36	100	31 1/2	36
Wisconsin Electric Power	10	---	22 3/4	22 3/4	200	21 1/4	24 3/4
Wisconsin Public Service	10	---	49 3/4	50 3/4	1,100	46	52 1/2
Woolworth (F W) Co	10	49 3/4	---	---	100	86	103
Wrigley (Wm) Jr	---	---	16	16 1/2	750	10 1/4	16 1/2
Yates-Amer Machine Co	5	16	90 1/4	95	500	69 1/2	95
Youngstown 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	---	a42 1/2	a43 1/4	42	41 1/2	45 1/2
ACF Industries Inc (Un)	25	---	a69 1/4	a69 1/4	25	47 1/2	66 1/2
Air Reduction Co (Un)	---	---	33 3/4	34 1/2	335	29	37 1/2
Allegheny Corp common (Un)	1	---	10	10	260	7 1/2	10 1/2
Allied Chem & Dye Corp (Un)	---	---	a105 1/2	a109	100	93 1/2	120
Allis-Chalmers Mfg Co (Un)	20	a72 1/4	a71	a72 1/4	146	71	80 1/4
Aluminium Ltd	---	---	105 3/4	105 3/4	244	75 1/2	105 3/4
American Airlines Inc com (Un)	1	24 1/2	24 1/2	25 1/2	626	21	29 1/2
Amer Bdst-Para Theatres com (Un)	1	---	30	30 1/2	503	23 1/2	33 1/2
American Can Co (Un)	12 1/2	41 1/2	40 1/2	41 1/2	410	38 1/2	45
American Cyanamid Co (Un)	10	a59 3/4	a58 1/2	a59 3/4	145	48	62
American Factors Ltd (Un)	20	---	24 1/4	24 1/4	75	14 1/2	24 1/4
American Motors (Un)	5	---	9 1/2	9 1/2	155	9 1/2	13 1/2
American Radiator & S S (Un)	5	---	23 3/4	24 1/2	695	22	27
American Smelting & Refining (Un)	---	---	54	55 1/4	398	41 1/4	55 1/4
American Tel & Tel Co	100	---	178 1/2	179	2,541	173 1/2	187 1/4
Rights w/	---	3 3/4	3 3/4	3 3/4	31,425	3	3 1/2
American Tobacco Co (Un)	25	---	75	75	523	62 3/4	75
American Viscose Corp (Un)	25	---	58 1/4	58 3/4	305	40	65
Anaconda (The) Co (Un)	50	---	77 1/2	78 1/2	1,668	47 1/2	78 1/2
Archer-Daniels-Midland Co	---	---	a39	a39	10	---	---
Armco Steel Corp	10	a44	a41	a44 1/2	224	36 1/2	45 1/2
Armour & Co (Ill) (Un)	5	---	14 1/4	14 1/4	639	13 1/4	16 1/2
Atlantic Coast Line RR	---	---	45 3/4	45 3/4	100	45 3/4	47 1/2
Atlantic Refining Co (Un)	10	---	37 3/4	37 3/4	408	34 1/2	40
Atlas Corp (Un)	5	---	a41 1/2	a41 1/2	10	40 1/2	48 1/2
Avco Mfg Corp (Un)	3	6 1/2	6 1/2	6 1/2	1,651	6 1/2	8 1/4

Philadelphia-Baltimore 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 Stores Co	51	51	50 1/2	52	859	47 1/4	58 1/4
American Tel & Tel	100	178 3/4	178	180 1/2	3,490	172 3/4	187 3/4
Rights w/	---	---	2 1/2	3 1/2	41,791	2 1/2	3 1/2
Arundel Corp	24 1/2	23 1/2	23 1/2	24 1/2	1,080	23 1/2	28 1/2
Atlantic City Electric Co	10	44	43 3/4	44 1/2	792	34 3/4	48 1/4
Baldwin-Lima-Hamilton	13	14 1/4	14 1/4	14 1/4	210	12	24 1/2
Baldwin Securities Corp	1c	---	4 1/2	4 1/2	10	3 1/2	4 1/2
Baltimore Transit Co	---	---	16 1/2	16 1/2	2,610	9 1/2	18 1/2
Common	1	16 1/2	16 1/2	16 1/2	171	38	42
\$2.50 non-cum preferred	50	40	40	40 1/4	1,674	38	42
Budd Company	5	20 1/2	20 1/2	20 1/2	228	15 1/4	23
Campbell Soup Co	1.80	38 1/2	38 1/2	39 3/4	836	38 1/2	44 1/2
Chrysler Corp	25	85 1/2	83 3/4	87 1/4	596	66 1/4	91 1/2
Columbia Title Ins (D C)	5	---	4 1/2	4 1/2	64	3 1/2	4 1/2
Curtis Publishing Co	1	---	38	38 1/2	337	30 1/2	39
Delaware Power & Light common	13 1/2	---	38	38 1/2	276	30 1/2	39
Duquesne Light Co	10	36 1/2	36 1/2	37 1/2	922	34	38 1/2
Electric Storage Battery	---	31 1/4	30 1/2	32 1/2	462	28	34 1/2
Fidelity & Deposit Co	10	---	87 1/2	89	54	86 1/2	91 1/2
Garfinckel (Julius) common	50c	---	27 1/2	27 1/2	100	23 1/2	31
4 1/2 % conv preferred	25	---	27 1/2	27 1/2	30	23 1/2	30 1/2
5 1/2 % conv preferred	25	---	27 1/2	27 1/2	20	25 1/4	29
General Motors Corp	5	127 1/2	126 1/4	130 3/4	2,166	89 3/4	137 1/2
Gimbel Brothers	5	27 3/4	27 3/4	27 3/4	31	20 1/2	28 1/2
Hamilton Watch common vtc	---	---	18	18	100	16 1/2	20 1/2
Hecht (The) Co common	15	---	31 1/2	31 1/2	105	26 1/2	33
Homasote Co	1	---	14	14	300	11 1/2	15 1/2
International Resistance	10	---	10 1/2	10 1/2	50	5 1/2	12 1/2
Lehigh Coal & Navigation	10	---	12 1/4	12 1/4	100	11 1/2	13 1/2
Martin (Glenn L)	1	25 3/4	25 3/4	26 3/4	140	23 1/4	27 1/2
Merck & Co Inc	16 1/2	23	21 3/4	23 1/4	1,145	20 1/2	30 1/4
National Mgt & Investment	---	---	7	7	333	7	7 1/4
5 % non-cum preferred	7	---	---	---	---	---	---
Pennrod Corp	1	17	16 1/2	17 1/2	332	16	18 1/2
Pennsylvania Power & Light com	---	48 1/4	48 1/4	49 1/2	1,532	37 1/2	49 1/2
Pennsylvania RR	50	27 1/2	26 3/4	27 1/2	2,408	21 1/4	30 3/4
Pennsylvania Salt Mfg	10	48	48	49	694	45 1/2	53 1/4
Peoples Drug Stores Inc	5	---	36 1/2	37 1/4	43	35	36 1/2
Philadelphia Electric common	---	42 1/2	41 1/2	42 1/4	2,554	41 1/2	49 1/2
Philadelphia Transportation Co	---	---	---	---	---	---	---
Common	10	16	15 1/2	16 1/2	4,112	11 1/2	19
Participating preferred	20	19 1/4	19 1/4	19 1/4	4,324	12 1/2	20
Philco Corp	3	36 1/2	35 3/4	37 1/4	928	34 1/2	43 1/2
Potomac Edison Co	---	---	86 1/4	86 1/4	26	86 1/4	86 1/4
3.60 % preferred	100	---	23 1/2	23 1/2	1,695	19 1/2	23 1/2
Potomac Electric Power common	10	---	12 1/2	13 1/2	510	11 1/2	13 1/2
Progress Mfg Co	1	13 1/2	12 1/2	13 1/2	610	11 1/2	13 1/2
Public Service Electric & Gas com	---	32 3/4	32 1/2	32 3/4	836	28 3/4	33 1/2
\$1.40 dividend preference common	---	---	32 1/4	32 1/2	180	29 1/2	33 1/2
Reading Co common	50	---	34 1/2	34 1/2	50	31 1/4	37 1/2
Scott Paper Co	---	70 1/2	69 1/2	71 1/4	518	55 1/4	79
Sun Oil Co	---	74	74	74 1/2	68	67 1/2	75 1/2
United Corp	1	---	6	6	6	5 1/2	6 1/2
United Gas Improvement	13 1/2	37 1/2	37 1/2	38 1/2	1,073	35 1/2	39 1/2
Washington Gas Light common	---	---	41 1/2	42	460	38 1/2	42 1/2
\$4.25 preferred	---	---	99 1/2	100 1/4	112	98 1/2	102
Woodward & Lothrop common	10	---	44 1/2	44 1/2	363	36 1/2	44 1/2
BONDS	---	---	---	---	---	---	---
Baltimore Transit Co 5s series A 1975	---	---	86 1/2	87	\$2,500	£3	89 1/2

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	---	54	54	40	39 1/2	57 1/2
Blaw-Knox Co	---	24 1/2	24 1/2	24 1/2	75	24 1/2	31
Clark (D L) Co	---	17 1/4	17 1/4	17 1/4	10	10	17 1/4
Columbia Gas System	---	16 1/2	16 1/2	16 1/2	378	15 1/2	17 1/2
Continental Commercial	1	6 1/2	6 1/2	6 1/2	100	6 1/4	8
Duquesne Brewing	5	5 1/2	5 1/2	5 3/4	2,780	5	5 1/2
Duquesne Light	---	---	36 3/4	37 1/4	332	34	37 1/2
Equitable Gas Co	8.50	27 1/4	27 1/4	27 1/4	40	25 1/2	28 1/2
Harbison Walker Refractories	---	---	46 1/2	46 1/2	130	37 1/2	49 1/2
Horne (Joseph) Co	---	---	32 1/4	33	230	29 1/2	37 1/2
Joy Manufacturing Co	---	---	58 1/2	58 1/2	50	43	58 1/2
Lone Star Gas	10	30 1/2	30 1/2	30 1/2	22	27	32 1/2
Mountain Fuel Supply	10	28	28	28	112	25 1/2	30
Natco Corp	5	---	19	19	473	16	20
Pittsburgh Brewing Co common	2.50	1 3/4	1 3/4	1 3/4	335	1 3/4	2 1/4
\$2.50 convertible preferred	25	---	35	35	177	32 1/2	35
Pittsburgh Plate Glass	10	85	82	85	299	62 3/4	85 1/2
Plymouth Oil Corp	5	---	33 1/2	33 1/2	75	29 1/2	34 1/2
Renner Co	1	---	55c	60c	1,201	45c	60c
Rockwell Spring & Axle	5	---	28 1/2	28 1/2	77	24	31 1/2
Rudd Manufacturing	8	---	10 1/2	10 1/2	188	8 1/2	11
San Toy Mining	10c	---	8c	8c	2,000	7c	10c
United Engineering & Foundry Co	5	15 1/2	15 1/2	15 1/2	542	13 1/4	16 1/4
Westinghouse Air Brake	10	27 1/4	26 3/4	27 1/2	586	25 1	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

San Francisco Stock Exch. (Cont.)

Table listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range since Jan. 1 (Low, High).

STOCKS

Table listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range since Jan. 1 (Low, High).

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

Montreal Stock Exchange

Table listing Canadian Stocks and Canadian Funds with columns for Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range since Jan. 1 (Low, High).

STOCKS

Table listing various Canadian stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range since Jan. 1 (Low, High).

For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High				
Canadian Oil Companies common	100	22 1/2	22 1/2	23 1/4	375	17	Jan	25 1/2	July
4% preferred	100	22 1/2	22 1/2	23 1/4	375	17	Jan	25 1/2	July
Canadian Pacific Railway	25	33 1/4	32 1/2	33 1/2	5,425	28 1/2	Jan	35 1/4	July
Canadian Petrofina Ltd preferred	10	26 1/2	26	26 1/2	3,958	17 1/4	Mar	25 1/4	July
Canadian Vickers	35	34	34	36 1/2	1,000	30	Jan	47 1/4	Mar
Cocksnutt Farm Equipment	8 1/2	8 1/4	8 1/4	8 1/2	860	7 1/4	Apr	10 1/2	July
Coghlin (B J)	16 1/4	16 1/4	16 1/4	16 1/4	180	15	Jan	17	Aug
Combined Enterprises	9	9	9	9 1/4	650	9	Aug	10	Jan
Consol Mining & Smelting	38 1/4	36 1/4	36	39	7,205	29	May	39 1/2	Jun
Consumers Glass	30 1/4	30 1/4	30 1/4	30 1/4	825	26 1/2	Feb	30 1/2	July
Corbys class A	17 1/2	17 1/2	17 1/2	17 1/2	920	16 1/4	Jan	19	Jun
Class B	16 1/4	16 1/4	16 1/4	17	1,285	16	May	17 1/2	Jun
Crown Cork & Seal Co	46	46	46	46	35	44 1/2	Apr	48	Jan
Davis Leather Co Ltd class B	3.05	3.05	3.05	3.05	100	3.05	Aug	3.05	Aug
Distillers Seagrams	2	40 1/2	3 1/2	40 1/2	7,910	30	Apr	40 1/2	May
Dome Exploration	2.50	6.05	6.05	6.05	600	5.50	Jan	6.05	Aug
Dominion Bridge	24	23 1/4	25	25	7,473	18 1/4	Mar	25 1/4	Aug
Dominion Coal 6% pfd	25	7 1/4	7 1/4	7 1/4	250	6	Aug	10 1/2	Jan
Dominion Conrads	12 1/2	12 1/2	13	13	425	11 1/2	Apr	13	Jan
Dominion Foundries & Steel com	27	27	28	28	1,505	17 1/2	Mar	29 1/2	July
4 1/2% preferred	100	104 1/2	104 1/2	104 1/2	30	103	Feb	105	July
Dominion Glass common	20	38	38 1/4	38 1/4	226	33 1/4	Feb	41 1/2	Mar
7% preferred	20	17 1/4	17 1/4	17 1/4	367	17 1/2	Jan	17 1/2	Mar
Dominion Steel & Coal	19 1/2	19	19 1/2	19 1/2	3,819	15	Apr	20	Aug
Dominion Stores Ltd	42	41 1/2	42 1/2	42 1/2	1,440	28 1/2	Feb	42 1/2	Aug
Dominion Tar & Chemical common	12	12	12 1/2	12 1/2	3,430	10	Jan	13 1/2	Jun
Red pfd	23 1/2	23 1/2	23 1/2	24 1/4	675	23	Jan	24 1/4	Aug
Dominion Textile common	100	7 1/2	7 1/2	8	3,200	6 1/2	Mar	8 1/2	Aug
7% pfd	100	142	142	142	10	140 1/2	Mar	146	Aug
Donohue Bros Ltd	30	33	33 1/2	33 1/2	325	25 1/4	Jan	35 1/2	Jun
Dow Brewery Ltd	30	30	30	30	342	25	Jan	31	July
Du Pont of Canada Sec com	27 1/4	27 1/4	28 1/4	28 1/4	855	24 1/4	Mar	30	July
Eddy Paper Co class A pfd	20	69	69	69	50	33	Jan	75 1/4	July
Electrolux Corp	1	a15 1/2	a15	a15 1/2	270	11 1/2	Jan	16 1/4	May
Enamel & Heating Products	25	7	7	7	515	6	Jun	7	Jan
Estabrooks (T H) 4.16% pfd	25	a22	a22	a22	40	22	Aug	22 1/4	Feb
Famous Players Canadian Corp	1	23 1/2	23 1/2	24	1,322	22 1/2	July	29	Mar
Foundation Co of Canada	25 1/4	25 1/4	27 1/2	27 1/2	2,970	17 1/2	Jan	27 1/2	Jun
Fraser Co's Ltd common	35 1/4	34 1/4	36	36	8,907	25	Jan	36	Aug
Gatineau Power common	32 1/4	32 1/4	33 1/4	33 1/4	661	27	Jan	34 1/4	July
General Bakeries Ltd	100	8 1/4	8 1/4	8 1/4	100	7	May	9 1/2	Jun
General Dynamics	3	57 1/2	56	58 1/2	1,585	48	Mar	80	Mar
General Motors	5	127	127	127	15	91	Feb	133	Aug
General Steel Wares common	10 1/4	10 1/4	10 1/4	10 1/4	506	9	Apr	11	Jan
5% pfd	100	100 1/4	100 1/4	100 1/4	15	100 1/4	Aug	105	Mar
Goodyear Tire 4% pfd inc 1927	50	a53 1/2	a53 1/2	a53 1/2	15	53 1/2	Jan	53 1/2	July
Great Lakes Paper Co Ltd	50	43	43 1/2	43 1/2	665	29 1/2	Jan	47 1/4	Jun
Gypsum Lime & Alabastine	a60	a60	a60	a60	20	52 1/2	Jan	61 1/2	Jun
Howard Smith Paper common	42	41 1/2	44	44	1,685	30	Jan	44 1/2	July
\$2.00 preferred	50	52	52	52	55	50 1/2	Jan	53	Jun
Hudson Bay Mining	69	66	72	72	5,390	52	Jan	72	Aug
Husky Oil	1	8.20	8.20	8.20	100	7.25	Jan	9.85	Feb
Imperial Oil Ltd	38 1/2	37 1/2	38 1/2	38 1/2	6,141	35 1/4	Mar	40	Jan
Imperial Tobacco of Canada common	5	12 1/2	12 1/2	12 1/2	2,450	10 1/4	Mar	12 1/2	Aug
6% preferred	5	7 1/2	7 1/2	7 1/2	225	7	Jan	7 1/2	Aug
Industrial Acceptance Corp common	55 1/2	55	55 1/2	55 1/2	2,565	49 1/2	Jan	61 1/4	Jun
\$4.50 preferred	100	105 1/4	106	106	25	102 1/2	Apr	107 1/2	July
Inland Cement preferred	10	16	13 1/2	16	4,250	12	Apr	16	Aug
International Bronze Powders com	85	80	86	86	10,307	4	Jan	8	Aug
Int Nickel of Canada common	100	136 1/2	137	137	50	134	Mar	138 1/2	Jun
Preferred	7.50	102	105	105	80	80	Jan	111 1/4	Jun
International Paper common	25	24 1/4	25	25	867	24 1/2	May	29	Jan
International Petroleum Co Ltd	245	190	250	250	590	12 1/2	Mar	25 1/2	Aug
International Power	39 1/2	39	39 1/2	39 1/2	705	33 1/4	Mar	42 1/4	Jun
International Utilities Corp common	5	28	27 1/4	28	2,497	26	Apr	30 1/2	Jan
Interprovincial Pipe Lines	5	24	24	24	50	17	Jan	30 1/2	Apr
Jamaica Public Service Ltd com	1,325	23	23	23	1,325	21 1/2	May	25	Jun
Labatt Limited (John)	13 1/2	13	13 1/2	13 1/2	825	12	Jan	13 1/2	Aug
Lang & Sons Ltd (John A)	3	a22	a22	a22	28	18 1/2	Mar	22	July
Laura Secord Candy Shops	100	a12 1/4	a12 1/4	a12 1/4	100	12	Jun	13 1/2	Jan
Laurentide Acceptance class A	25	27 1/2	27 1/2	27 1/2	30	25	Feb	27 1/2	Aug
Legare 6% pfd	100	10	10	10	109	8	Apr	10	Feb
Lewis Eros Ltd	25 1/2	24 1/2	26	26	1,020	18	Jan	28	July
Lower St Lawrence Power	100	105 1/4	105 1/4	105 1/4	25	104 1/2	Jan	107	Jun
MacMillan & Bloedel class B	41 1/4	41 1/4	42 1/4	42 1/4	1,561	26 1/4	Jan	46	July
MacMillan Corp Ltd common	100	23 1/2	23 1/2	23 1/2	100	20	Jan	23 1/2	Aug
Conv priority	100	a23	a23	a23	25	21	Jan	23 1/2	Aug
5% preferred	100	97	97	97	110	89	Jan	98	Jun
Massey-Harris-Ferguson common	100	10 1/2	10 1/2	10 1/2	10,856	9	Feb	11 1/2	July
Preferred	100	110	109	110	310	101	Mar	115	July
McCull Frontenac Oil	44	43 1/4	44 1/2	44 1/2	1,886	33	Jan	46 1/2	July
Molson Breweries class A	26 1/2	26 1/4	26 1/2	26 1/2	2,380	23	Feb	27	Jun
Class B	25	25	26 1/2	26 1/2	60	22 1/2	Jan	26 1/2	Aug
Montreal Locomotive	17 1/2	17 1/2	18	18	430	16	Mar	26 1/2	Mar
Morgan & Co common	22	21 1/2	22	22	265	17 1/2	Mar	22	Jun
4 1/4% pfd	105 1/4	105 1/4	105 1/4	105 1/4	25	104 1/2	Jan	107	Jun
National Steel Car Corp	33 1/2	33	34	34	1,245	26	Mar	35	Aug
Niagara Wire Weaving	4 1/2	4 1/2	4 1/2	4 1/2	65	37 1/2	Jan	48 1/2	Aug
Noranda Mines Ltd	61	58	62	62	5,987	46 1/4	May	62	Aug
Ogilvie Flour Mills common	100	45	45	45	145	34	Jan	46 1/2	Aug
7% pfd	100	168	168	168	10	161	Jan	170	Jan
Pace-Hersey Tubes	67	69	70	70	200	66 1/2	May	73	Jan
Placer Development	1	33 1/4	32 1/2	33 1/4	485	30 1/2	Mar	36	Jun
Powell River Company	58	55 1/2	58 1/4	58 1/4	2,195	40	Mar	58 1/2	July
Power Corp of Canada	67 1/2	66 1/2	67 1/2	67 1/2	820	47 1/2	Jan	67 1/2	Aug
Price Bros & Co Ltd common	58 1/2	57 1/4	58 1/2	58 1/2	1,695	44	Mar	60	Jun
4% preferred	100	102	102	102	35	100	Jan	102 1/2	May
Provincial Transport	13 1/2	13 1/2	13 1/2	13 1/2	455	11 1/2	Feb	16 1/2	Jan
Quebec Power	32 1/4	32 1/4	33	33	1,175	26	Jan	35	Aug
Rolland Paper Co Ltd pfd	100	a76 1/2	a76 1/2	a76 1/2	15	95 1/2	Apr	97 1/2	Aug
Royalite Oil Co Ltd common	14 1/2	13 1/2	14 1/2	14 1/2	1,790	10 1/2	May	16	July
Saguenay Power 4 1/4% pfd	100	104.60	104.60	104.60	10	103	Jan	104.60	Aug
St Lawrence Corp common	72 1/2	70 1/2	72 1/2	72 1/2	955	65	Mar	77 1/2	May
Shawinigan Water & Power common	50	51	51	52	1,594	50 1/2	Jan	74 1/2	Aug
Series A 4% preferred	50	51	51	52	900	50	Jan	54 1/2	July
Sherwin Williams of Canada com	50	48 1/2	49	49	325	45	Feb	49 1/4	Aug
7% preferred	100	150	150	150	10	150	July	156	Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		
		Low	High	Low	High				
Sicks' Breweries common	30 1/4	29	30 1/2	30 1/2	700	27	Jan	30 1/2	Aug
Voting trust certificates	100	28 1/2	28 1/2	28 1/2	60	27	Jan	29	May
Simon (H) & Sons common	16	15	16	16	1,355	16	Jan	19	Jan
Simpsons Ltd	46	45 1/4	46	46	1,492	37	Jan	47	Jun
Southern Co	50	50	50 1/4	50 1/4	225	43	Feb	51	Jun
Southern Canada Power	53 1/2	52	54	54	2,685	41 1/2	Jan	54	Aug
Steel Co of Canada common	6.75	6.50	6.75	6.75	1,806	4.35	Jan	7.40	Jun
Triad Oils	16 1/4	16 1/2	16 1/4	16 1/4	1,735	14 1/4	Jan	17 1/4	July
United Steel Corp	18	18 1/2	18 1/2	18 1/2	1,790	12	Jun	19	July
Wabasso Cotton	76 1/2	75	76 1/2	76 1/2					

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

Canadian Stock Exchange (Cont.)				STOCKS							
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1		
Par	Low	High		Low	High	Par	Low	High	Low	High	
Carnegie Mines Ltd.	24c	24c 26c	18,150	22c	Jan 58c	Oil Stocks—					
Cartier-Malartic Gold Mines Ltd.	4c	4c 4c	13,000	2c	Jan 63c	Anglo-Canadian Oil Co Ltd.	5.75	5.90	3,330	4.65	Jun 6.25
Cassiar Asbestos Corporation Ltd.	9 1/2	9 1/2 10	300	6.00	Jan 11	Bailey Selburn Oils & Gas "A"	9.75	9.75	1,200	7.15	Jan 12
Celta Dev & Mining Co Ltd.	10c	10c 11c	26,500	7 1/2c	Jan 21c	Bonnyville Oil & Refining	1.45	1.34 1.48	12,333	1.22	May 2.20
Centremaque Gold Mines Ltd.	1	9 1/2c 9 1/2c	1,500	7c	Jan 18c	Calalta Petroleum Ltd.	25c	61c 70c	5,730	60c	Apr 80c
Chemical Research Corp.	50c	4.55 4.60	700	3.50	Feb 5.30	Calgary & Edmonton Corp Ltd.	1	16 1/2 16 1/4	400	14 1/2	May 18 1/2
Chibougamau Explorers Ltd.	1	1.18 1.20	11,200	80c	Mar 1.24	Calvan Petroleum Ltd.	1	6.50 6.50	5,600	5.25	May 6.70
Chip Kayrand Copper	1	61c 61c	3,000	53c	Apr 67c	Canadian Oil & Gas Ltd.	1	94c 94c	1,000	68c	July 84c
Citra-Lartic Mines Ltd.	1	10c 10c	1,000	10c	Aug 23c	Canadian Pipe Lines Producers	1	2.90 2.92	2,250	2.00	Apr 3.00
Coniagas Mines Ltd.	5	3.40 3.55	1,500	3.40	Aug 3.55	Central Explorers Ltd.	1	5.60 5.60	300	4.80	Jan 6.50
Consol Central Cadillac Mines Ltd.	1	16c 14c 17 1/2c	96,300	4 3/4c	Jan 18c	Del Rio Producers Ltd.	1	1.50 1.50	300	1.18	Apr 1.75
Consolidated Denison Mines Ltd.	1	10 3/4 10 3/4	7,300	2.10	Jun 15 1/2	Empire Oil & Minerals Inc.	1	32c 32c 36 1/2c	24,600	27c	Apr 51c
Copper-CHIF	1	2.80 2.94	2,500	1.15	Jun 3.15	Federated Petroleum Ltd.	1	5.00 5.00	200	3.75	Jan 6.30
Copper-Man Mines Ltd.	1	28 1/2c 28 1/2c 28 1/2c	1,000	12c	Feb 28 1/2c	Gaspe Oil Ventures Ltd.	1	20c 20c 25c	2,600	15c	July 33c
Cortez Explorations Ltd.	1	4c 4c 4 3/4c	10,500	2 1/4c	Feb 7c	Jasper Oil Corp.	1	1.50 1.50	1,700	1.30	Aug 1.97
Coule Lead & Zinc Mines Ltd.	1	1.20 1.45	12,100	40c	Jan 3.45	New Bristol Oils Ltd.	1	1.41 1.39 1.44	33,000	1.08	Apr 1.55
Courmor Mining Co Ltd.	1	23c 23c 24 1/2c	7,000	9c	Jan 28c	Omnitrans Exploration Ltd.	1	4c 4c 4 1/4c	6,500	3c	Jan 7 1/4c
D'Eldona Gold Mines Ltd.	1	18c 18c	4,000	18c	Aug 21 3/4c	Pacific Petroleum Ltd.	1	11 11 11 1/4	450	10 1/4	Mar 12 1/2
Dome Mines Ltd.	1	15 15 15 1/2	200	15	July 18c	Phillips Oil Co Ltd.	1	88c 88c 88c	550	80c	Aug 1.65
Dominion Asbestos Mines Ltd.	1	22c 20c 26c	20,100	15c	Feb 36c	Quebec Oils Development	1	10c 10c 11 1/4c	8,100	7 1/2c	Jun 20c
Duvan Copper Co Ltd.	1	70c 67c 73c	35,500	48c	July 88c	Sapphire Petroleum Ltd.	1	3.30 3.30	3,000	3.30	Aug 4.85
East Sullivan Mines Ltd.	1	7.00 6.80 7.00	300	5.00	Jan 7.25	Westburne Oil Co Limited	1	70c 69c 75c	11,105	65c	July 75 1/2c
Eastern Metals Corp Ltd.	1	1.10 1.07 1.10	400	72c	Feb 1.50	Wilrich Petroleum Ltd.	1	60c 61c	3,500	47c	Jan 80c
East Smelting Refining Co Ltd.	1	6.50 5.10 6.50	8,400	2.10	Feb 6.50						
East Sullivan Mines Ltd.	1	7.00 6.80 7.00	300	5.00	Jan 7.25						
Eastern Metals Corp Ltd.	1	1.10 1.07 1.10	400	72c	Feb 1.50						
East Smelting Refining Co Ltd.	1	6.50 5.10 6.50	8,400	2.10	Feb 6.50						
Fab Metal Mines Ltd.	1	43c 43c 47c	28,100	24 1/4c	Feb 53c						
Falconbridge Nickel Mines Ltd.	1	29 3/4 29 3/4	3,450	22	Jan 30						
Faraday Uranium Mines Ltd.	1	2.00 2.04	1,400	1.85	Jan 3.50						
Farwest Tungsten Copper	1	35 3/4c 35c 43c	1,264	35c	Aug 45c						
Fontana Mines (1945) Ltd.	1	5c 5c 5c	3,500	2c	Jan 9 1/2c						
Frobisher Limited	1	4.50 4.50 4.60	800	3.85	Mar 5.15						
Goldale Mines Ltd.	1	47c 47c	5,500	23c	Apr 47c						
Golden Manitou Mines Ltd.	1	3.90 3.95	2,900	1.90	Mar 3.95						
Gul-Por Uranium Mines Metals Ltd.	1	18c 21c	5,200	17c	July 78c						
Gunner Gold Mines Ltd.	1	14 14 14 1/2	600	8	July 19 1/2						
Warrants	1	6.85 6.85	100	6.85	Aug 9.50						
Headway Red Lake Gold Mines Ltd.	1	1.20 1.20	1,000	34c	Jan 3.20						
Hollinger Cons Gold Mines Ltd.	5	23 1/2 23 1/2	2,350	15 1/4	Mar 25						
Hudson-Rand Gold Mines Ltd.	1	15c 11c 15c	7,833	5 1/2c	Jan 19c						
Inspiration Mining & Dev Co.	1	1.40 1.44	2,600	1.40	Aug 2.85						
Iso Uranium Mines	1	33c 33c 37c	14,900	33c	Aug 70c						
Jack Lake Mines Ltd.	1	5 1/4c 5c 5 1/2c	13,000	2 1/4c	Jan 8c						
Jaculet Mines Ltd.	1	49c 52c	2,700	7c	Jan 53c						
Jardun Mines Ltd voting trust	1	25c 20c 25c	10,300	20c	Aug 37c						
Joliet-Quebec Mines Ltd.	1	75c 75c 80c	3,500	42 1/4c	Jun 1.65						
Kenmayo Yukon Mines Ltd.	1	7 1/2c 7c 10c	31,100	4c	Jan 12c						
Keyboycon Mines Ltd.	1	15c 15c	1,000	12 1/2c	July 21 1/2c						
Kontiki Lead Zinc Mines Ltd.	1	42c 38c 53c	410,700	9 1/4c	Jan 53c						
Labrador Min & Explor Co Ltd.	1	16 1/4 16 1/4	300	9.10	Jan 18 1/4						
Lake Shore Mines Ltd.	1	5.55 5.55	500	5.40	Jun 6.15						
Lavalle Mines Ltd.	1	8c 8c 8c	1,000	5 1/4c	Feb 12 1/4						
Lingside Copper Mining Co Ltd.	1	20c 19c 20c	110,500	5 1/2c	Apr 24 1/2c						
Lorado Uranium Mines Ltd.	1	1.83 1.83	200	1.75	Aug 5.15						
Louvicoourt Goldfields Ltd.	1	36 3/4c 33c 37c	22,000	16c	Jan 63c						
Mackdonald Mines Ltd.	1	1.01 1.05	5,900	98c	Aug 1.25						
Mackeno Mines Ltd.	1	63c 60c 64c	6,000	43c	Jan 1.05						
McIntyre-Porcupine Mines Ltd.	1	84 1/4 83 1/4 84 1/4	1,230	67 1/2	May 90						
Merrill Island Mining Ltd.	5	2.11 1.75 2.12	59,400	46c	Jan 2.23						
Meta Uranium Mines	1	52c 52c 52c	4,000	51c	Aug 1.40						
Mining Corp of Canada Ltd.	1	25 1/2c 24 1/2c 25 1/2c	700	16 1/4	Jan 25 1/2						
Mogador Mines Ltd.	1	83c 83c 85c	8,500	41c	Jan 1.05						
Molybdenite Corp of Canada Ltd.	1	1.50 1.60	4,100	80c	Jan 2.70						
Nama Creek Mines	1	1.90 1.95	6,300	87c	May 2.75						
New Calumet Mines Ltd.	1	1.15 1.15	400	60c	Jan 1.15						
New Formaque Mines Ltd.	1	7 1/2c 8c	4,201	5 1/2c	Jun 11c						
New Goldvue Mines Ltd.	1	22c 18c 22c	5,500	14 1/2c	Mar 22c						
New Harricana Mines Ltd.	1	38c 40c	13,000	22c	Mar 40c						
New Highbridge Mining Co Ltd.	1	86c 80c 1.11	166,350	21c	Mar 1.11						
New Lafayette Asbestos Co.	1	42c 46c	4,125	40c	Aug 65c						
New Louvre Mines Ltd.	1	1.0c 1.0c	1,000	6 1/2c	Jan 22c						
New Pacific Coal & Oils Ltd.	1	1.99 1.85 2.05	19,900	79c	Feb 2.50						
New Santiago Mines Ltd.	50c	11c 10c 11 1/4c	49,400	3 1/2c	Jan 12c						
New Vinray Mines Ltd.	1	18c 18c 20c	19,825	3c	Feb 24c						
NiB Yellowknife Mines Ltd.	1	9c 9c	1,000	5 1/2c	Mar 9c						
Nocana Mines Ltd.	1	14c 14c	2,100	9c	July 15c						
Normetal Mining Corp Ltd.	1	7.50 7.10 7.50	6,800	3.50	Jan 7.50						
Obalski (1945) Ltd.	1	37c 31c 40c	72,000	15c	Jan 41c						
Opemiska Copper Mines (Quebec) Ltd.	1	7.70 6.90 8.00	6,000	2.35	Jan 8.00						
Orchan Uranium Mines Ltd.	1	16c 16c 16c	500	16c	Jan 24 1/4c						
Panel Consol Uranium Mines	1	42c 39c 45c	51,400	39c	Aug 1.32						
Pater Uranium Mines Ltd.	1	2.10 2.10	7,300	1.55	Aug 2.90						
Pato Cons Gold Dredging Ltd.	1	6.10 6.20	400	5.57	Feb 7.05						
Percheourt Goldfields Ltd.	1	12 1/2c 12 1/2c 12 1/2c	1,000	7 1/2c	Mar 12 1/2c						
Pitt Gold Mining Co.	1	14c 13 1/4c 14 1/4c	106,100	2c	Jan 15c						
Porcupine Prime Mines Ltd.	1	8c 8c	1,500	3c	Apr 11c						
Quebec Chibougamau Gold Fields Ltd.	1	79c 72c 85c	285,100	20c	Feb 85c						
Quebec Copper Corp Ltd.	1	3.90 3.85 4.15	19,600	1.10	Jan 5.05						
Quebec Labrador Devel Co Ltd.	1	9 1/2c 9 1/2c	3,000	9c	Jan 14c						
Quebec Lithium Corp.	1	14 14 14 1/2	3,605	11 1/4	Mar 18						
Quebec Manitou Mines Ltd.	1	1.60 1.60	500	1.00	July 1.60						
Quebec Smelting Refining Ltd.	1	30c 30c 36 1/2c	74,220	9c	Jan 38c						
Quebec Yellowknife Gold Mines Ltd.	1	10c 8c 10c	43,500	3c	Jan 18c						
Quemont Mining Corp Ltd.	1	29c 26 1/2c 29c	500	20 1/2	Jan 29						
Radiore Uranium Mines Ltd.	1	1.90 1.90	3,000	1.07	Feb 3.55						
Rayrock Mines Ltd.	1	1.95 2.10	1,450	82c	Jan 5.40						
Red Crest Gold Mines	1	17c 15c 22c	93,800	2 1/2c	Feb 24c						
Royran Gold Fields Ltd.	1	98c 92c 1.05	614,877	6c	Jun 1.09						
Sherritt-Gordon Mines Ltd.	1	9.75 9.60 9.80	5,200	4.75	Jan 10 1/4						
Siscoe Gold Mines Ltd.	1	51c 51c	1,000	40c	Jan 62c						
Soma-Duvernay Gold Mines Ltd.	1	15c 10c 15c	57,000	3 1/2c	Jan 15c						
Stadacona Mines (1944) Ltd.	1	a28c a28c	134	26c	Jan 35c						
Standard Gold Mines Ltd.	1	55c 42c 57c	42,400	16c	Jan 68c						
Steep Rock Iron Mines Ltd.	1	14 13 14	8,085	7 1/4	Jan 14 1/4						
Sullivan Cons Mines	1	6.60 6.90	1,900	5.15	Jan 8.10						
Tache Lake Mines Ltd.	1	22c 17 1/2c 23c	74,500	7c	Jan 23 1/2c						
Tazin Mines Ltd.	1	9c 9c 10c	10,100	9c	Aug 18c						
Tiblemont Gold Fields Ltd.	1	1.25 1.25	2,000	4 1/4c	Feb 40c						
Tobit Silver Mines Ltd.	1	1.25 1.20 1.25	2,000	1.							

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		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			Low	High	Low	High		Low	High	
Berens River	1	14c	12 1/2c	85c	85c	1,000	70c	Jan 1.00	Chrysler Corp	25	85	82 1/2	85	372	65	Mar 90	Aug 23 3/4c	
Beta Gamma Mines	1	62c	55c	16 1/2c	16 1/2c	48,400	11c	Aug 52c	Citra-Lartie	1	10c	9 1/2c	10 1/2c	67,000	8 1/2c	May 23 3/4c	Jan 1.18	
Bevcon Mines Ltd	1	11c	10 1/2c	11c	11c	7,965	55c	Aug 1.05	Cobalt Consolidated Mining Corp	1	1.04	1.00	1.07	19,014	82c	Jun 1.05	Jul 1.05	
Bibis Yukon Mines	1	2.90	2.75	3.35	3.35	61,969	10c	Jan 1.5c	Cocheneur Wilans	1	85c	85c	90c	5,800	72c	Feb 10 1/2	Jul 10 1/2	
Bicroft Uranium Mines	1	9c	9c	11 1/2c	11 1/2c	33,000	6c	Jan 1.80	Cockshutt Farm Equip	1	8 1/4	8 1/4	8 1/2	1,410	7 1/4	Feb 10 1/2	Jul 10 1/2	
Black Bay Uran Ltd	1	1.50	1.50	1.75	1.75	34,400	33c	Aug 1.36	Cody-Rico Mines	1	99c	99c	1.02	3,200	96c	Aug 1.37	Jul 1.37	
Blue Ribbon pfd	50	33	33	33	33	10	33c	Aug 40 1/2	Coin Lake	1	12 1/2c	12c	13c	6,500	7 1/4c	Feb 80c	Aug 1.15	
Blue Rock Cerium Mines	1	2.13	2.10	2.20	2.20	13,500	1.60	Aug 2.90	Coldstream Copper	1	75c	75c	1.15	1,409,095	10c	Jan 1.15	Aug 1.15	
Bobjo Mines	1	45c	45c	55c	55c	94,723	24c	Mar 79c	Colomac Yellowknife	1	7 1/4c	9c	9c	18,500	4 1/2c	Feb 13 3/4c	Jul 6.70	
Bonville Gold	1	13 1/2c	13c	15c	15c	20,400	13c	May 24c	Commonwealth Petroleum	1	4.50	4.55	4.55	600	3.25	Apr 3.10	Jul 3.10	
Bordulac	1	13c	12c	15c	15c	22,000	6c	Jan 19c	Conduits National	1	11	11	11	25	8 1/4	Jan 3.10	Jul 3.10	
Bouscadillac Gold Mines	1	34c	28c	37c	37c	16,750	28c	Aug 65c	Coniagias Mines new	1	3.05	3.00	3.70	57,701	3.10	Aug 3.10	Jul 3.10	
Boymar	1	9c	8 1/2c	9 1/2c	9 1/2c	18,700	5 1/4c	Mar 17c	Coniartium Mines	1	59c	59c	62c	3,080	42c	Mar 78c	Jun 78c	
Bratford Cordage class A	1	3.10	2.95	3.20	3.20	8,459	2.10	Jun 3.50	Conro Development Corp	1	41 1/4c	39c	41 1/4c	60,300	38c	Aug 25c	Jan 25c	
Brazilian Traction	1	7 1/2	7 1/2	8	8	10,724	7 1/2	Jun 9 1/4	Consolidated Allenbee	1	16c	15c	19c	24,500	14c	Jul 7 1/4	Mar 12 1/2	
Bridge & Tank preferred	50	49	49	49	49	70	47 1/4	Apr 49 3/4	Consolidated Bakeries	1	10	10	12	871	19,130	25c	Mar 60c	Jun 60c
Warrants	1	2.65	3.00	3.00	3.00	607	1.41	Jan 3.00	Consolidated Bellekeno	1	30c	29 1/2c	33c	96,300	4 1/2c	Jan 19c	Mar 19c	
Burland Mines Ltd	1	1.74	1.70	1.90	1.90	23,800	1.30	May 2.50	Consolidated Central Cadillac	1	16 1/2c	14c	18 1/2c	96,300	21c	May 36c	Jan 36c	
Britalta Petroleum	1	2.76	2.76	3.00	3.00	9,300	2.50	Jun 3.85	Consolidated Cordasun	1	10 1/2	10	10 3/4	133,000	2.10	Jan 15 1/2	Jul 5.00	
British American Oil	1	30 1/2	29 3/4	30 1/2	30 1/2	4,218	25 1/2	Apr 33 3/4	Consolidated Denison Mines	1	3.80	3.75	3.85	7,525	2.60	Mar 2.60	Jul 2.60	
British Columbia Electric	100	95	95	95	95	145	92 1/4	Jan 96 1/2	Consolidated Discovery	1	3.80	3.75	3.85	7,525	2.60	Mar 2.60	Jul 2.60	
4 1/2% preferred	50	52 1/2	51 3/4	53	53	290	50 1/2	Apr 106 1/2	Consolidated Dragon Oil	1	36c	39 1/2c	39 1/2c	3,967	35c	Jun 75c	Feb 75c	
4 3/4% preferred	100	105	105	106	106	90	103	Apr 106 1/2	Consolidated East Crest	1	1.60	1.60	1.68	7,613	1.55	Aug 1.55	Jan 1.55	
5% preferred	50	54	53 1/2	54	54	105	52	Jan 19 1/2	Consol Fenimore Iron Mines	7	12c	12c	12c	1,000	5c	Jul 30c	Feb 30c	
British Columbia Forest Products	1	13 1/2	13 1/4	14 1/4	14 1/4	5,830	8 1/2	Jan 19 1/2	Class B warrants	1	15c	15c	19c	15,000	10 1/2c	Jan 19c	Aug 19c	
British Columbia Packers class A	1	17 1/2	17 1/2	17 1/2	17 1/2	330	16 1/2	May 20	Consolidated Billies Lake Mines	1	45c	33c	45c	9,400	23c	Jan 75c	Jul 75c	
Class B	1	15 1/2	15 1/2	16	16	415	12	Apr 18 1/4	Consolidated Golden Arrow	1	30c	30c	32c	6,000	24 1/2c	Jan 47c	Jul 47c	
British Columbia Power	1	33 1/4	33	33 1/4	33 1/4	935	24 1/4	May 37 1/2	Consolidated Guayana	1	35c	32c	41c	79,776	2.30	Jan 1.00	Feb 1.00	
British Columbia Telephone Co	25	49	48 1/4	49 1/4	49 1/4	220	43 1/4	Jan 50 1/2	Consolidated Halliwell	1	5.05	4.65	5.15	13,420	2.80	Jan 2.80	Jul 2.80	
Broulain Mines	1	1.95	1.46	1.95	1.95	183,750	1.20	Jun 1.95	Consolidated Howey	1	2.75	2.7c	3.00	9,719	2.00	Jan 3.50	Jun 3.50	
Brunhurst Mines	1	11 1/2c	11c	12c	12c	37,946	10 1/4c	Feb 24c	Consolidated Marbenor	1	2.75	2.75	3.00	9,719	2.00	Jan 3.50	Jun 3.50	
Brunsmen Mines	1	21c	21c	28c	28c	63,350	18c	Feb 36c	Consolidated Mic Mac Oils Ltd	1	39	36 1/2	39	11,360	29	Jan 39 1/2	Jun 39 1/2	
Brunswick Mining	1	13 1/4	13 1/4	13 1/2	13 1/2	1,675	9.75	Feb 16	Consolidated Mining & Smelting	1	25c	25c	28c	19,250	25c	Aug 49c	May 49c	
Buckles Alpha Uranium	1	9 1/2c	8c	9 1/2c	9 1/2c	28,900	5 1/2c	Jan 16c	Consolidated Morrison Explor	1	94c	94c	1.07	107,035	60c	Feb 1.07	Aug 1.07	
Buffalo Ankerite	1	85c	84c	85c	85c	2,200	60c	Jan 92c	Consolidated Mosher	2	42c	42c	53c	27,473	40c	Aug 70c	Apr 70c	
Buffalo Canadian	1	15c	15c	16 1/2c	16 1/2c	28,900	13c	Feb 38c	Consolidated Negus Mines	1	40c	35c	42c	31,117	20c	Jan 64c	Jul 64c	
Buffalo Red Lake	1	8c	8c	10c	10c	28,000	4 1/2c	Jan 38c	Consolidated Nicholson	1	76c	66c	80c	78,585	46c	Mar 23c	Mar 23c	
Building Products	1	46	45	46	46	226	42 1/2	Feb 46 1/4	Consolidated Northland Mines	1	16c	15c	17c	198,783	8c	Jul 1.50	Jul 1.50	
Budlog Yellow Knife	1	11c	9 1/2c	12 1/2c	12 1/2c	6,000	8 1/2c	Feb 17c	Consolidated Orac	1	12c	9 1/4c	13c	10,875	9 1/4c	Aug 4.85	Jan 4.85	
Bunker Hill	1	22c	13c	25c	25c	126,700	13c	Aug 87c	Consolidated Peak Oils	1	2.30	2.30	2.30	100	1.95	May 1.95	Jan 1.95	
Burlington Steel	1	22c	29	29	29	100	25	Jan 29 1/2	Consolidated Red Poplar Min	1	90c	70c	93c	155,166	60c	Feb 50c	Jun 50c	
Burns & Co Ltd	1	12 1/2	12	13 1/4	13 1/4	2,381	11	Aug 14	Consolidated Sannorm	1	16c	15c	19c	20,000	9c	Feb 50c	Jun 50c	
Rights (expire Sept. 9)	1	70c	45c	74c	74c	30,294	41c	Aug 74c	Consol Sudbury Basin Mines	1	4.75	4.70	5.05	87,622	2.04	Jan 5.25	Aug 5.25	
Burrard class 'A'	1	9 1/4	9 1/4	9 1/4	9 1/4	950	7 1/2	Jan 10	Consolidated Tungsten	1	51c	50c	58c	10,265	50c	Aug 6.50	Jun 6.50	
Calgary & Edmonton	1	16	15 1/4	16 1/4	16 1/4	3,420	13 1/4	May 18 1/2	Consolidated West Petroleum	1	6.00	6.10	6.10	1,550	2.05	Mar 2.35	Jan 2.35	
Callinan Film Flon	1	33c	32c	38c	38c	134,650	14 1/2c	Feb 29c	Consumers Gas	10	23 1/2	22 1/2	23 1/2	3,120	20	Feb 6.75	May 6.75	
Calnorth Oils	1	16 1/2c	16c	16 1/2c	16 1/2c	3,500	13 1/2c	Jan 14 1/2	Conwest Exploration	1	6.60	6.35	6.60	3,515	2.95	Jan 3.15	Aug 3.15	
Calvan Consolidated	1	6.55	6.45	6.60	6.60	13,101	4.90	Apr 6.65	Copper Cliff Consol Mining	1	2.80	2.75	2.94	79,175	1.10	Jun 2.30	Jul 2.30	
Campbell Chibougamau	1	14	13	14 1/4	14 1/4	75,302	4.15	Apr 14 1/4	Copper Corp Ltd	1	1.75	1.48	1.89	88,700	1.48	Jan 33c	Aug 33c	
Campbell Red Lake	1	7.40	7.35	7.45	7.45	1,300	7.00	Jul 3.90	Copper-Man	1	27c	18 1/4c	33c	153,682	16 1/2	Jan 19 1/2	Jun 19 1/2	
Can-Met Exploration	1	2.50	2.41	2.65	2.65	208,744	48c	Jan 3.00	Corby (H) Dist voting	1	17 1/2	17 1/2	17 1/2	995	35c	Jan 3.35	Apr 3.35	
Canada Bread common	1	4.15	4.10	4.15	4.15	615	3.00	Jul 4.25	Coulee Lead	1	1.19	1.18	1.46	60,850	9c	Jan 30c	Aug 30c	
Canada Cement common	1	36 1/4	36 1/4	37 1/2	37 1/2	1,228	36 1/4	Aug 43 1/2	Cournor Mining	1	21c	18c	26c	12,881	7c	Mar 11 1/2	Jul 11 1/2	
Preferred	20	31 1/2	31 1/2	32	32	149	30	Apr 38 1/2	Crestaurum Mines	1	9c	9c	9c	39,140	19c	Feb 37c	Aug 37c	
Canada Crushed & Cut Stone	1	11 1/2	11 1/2	11 1/2	11 1/2	100	9	Feb 14 1/2	Croinor Pershing	1	35c	24c	37c	35,140	18c	Apr 29c	Aug 29c	
Canada Fells class A	1	16 1/2	16 1/2	16 1/2	16 1/2	100	14 1/2	Feb 17 1/2	Crown Trust	10	29	26 1/2	29	371	52	Aug 52 1/2	Aug 52 1/2	
Canada Foundries class A	1	27 1/4	27 1/4	27 1/4	27 1/4	25	27 1/4	Aug 27 1/4	Crown Zellerbach new	5	52 1/4	52	52 1/4	3,400	24 1/4	May 39 1/4	Aug 39 1/4	
Canada Iron Foundry	10	30	29 1/4	30	30	1,710	127	Apr 200	Crowpat Minerals	1	36c	36c	36c	3,400	18c	May 43c	Jun 43c	
Canada Life Assurance	10	188	182 1/2	192 1/2	192 1/2	205	8	Mar 11	Cusco Mines Ltd	1	28c	21c	28c	100	1.95	May 1.95	Jan 1.95	
Canada Machinery	1	10 1/4	10 1/4	10 1/4	10 1/4	205	8	Mar 11	D'Aragon Mines	1	45c	32c	50c	324,790	11c	Jan 50c	Aug 50c	
Canada Malting	1	77	77	77	77	183	6	Jan 81	Davis Leather class A	1	9	9	9	130	8 1/4	Apr 11 1/2	Jun 11 1/2	
Canada Northern Power	1	12 1/2	12 1/2	13	13	293	12 1/4	Jan 14 1/4	Class B	1	90c	3.05	3.05	175	3.05	Jun 3.75	May 3.75	
Canada Oil Lands	1	2.50	2.50	2.75	2.75	3,421	2.40	Aug 4.70	Decoursey Brewis Mines	1	90c	86c	96c					

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

Toronto Stock Exchange (Cont.)				STOCKS			
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan. 1	Low	High
Farwest Tungsten Copper	1	36c	36c 42c	10,740	36c Aug	48c Aug	
Federal Grain class A	20	20	29 3/4 30 1/2	70	26 Jan	43 Feb	
Federal Kirkland	1	20c	18c 21c	1,950	29 Jan	31 Feb	
Federated Petroleum	1	5.00	4.90 5.15	67,500	10c Jan	28c Aug	
Fleet Manufacturing	1	1.85	1.80 1.95	4,615	3.60 Jan	6.30 July	
Ford Motor class A	1	134	126 131	3,875	1.75 Jan	2.85 May	
Class B	1	134	132 132	538	100 Jan	138 Aug	
Foundation Co	1	134	132 132	55	132 Aug	132 Aug	
Francour Gold	1	134	132 132	230	18 Jan	27 1/2 Jun	
Fraser Cos	1	35 1/2	34 36	4,700	5 1/2c July	13c Apr	
Freiman (A J) pfd	100	100	96 96	1,610	25 Feb	36 Aug	
Frobisher Ltd common	1	4.40	4.40 4.70	50	90 Feb	97 Apr	
Warrants	1	4.40	4.40 4.70	19,573	3.90 Mar	5.20 July	
Debentures	100	91	91 93	2,700	60c Apr	95c May	
Gaitwin Exploration	1	45c	44c 46c	440	8 1/2 May	9 1/2 Aug	
Gas Exploration of Alberta	1	45c	44c 46c	12,000	32c Feb	4 1/2c Apr	
Gatineau Power common	1	78c	75c 84c	10,400	60c Mar	1.10 July	
5% preferred	100	32 1/4	32 1/4 33 1/4	2,342	26 1/2 Jan	34 1/2 July	
5 1/2% preferred	100	100	115 1/2 115 1/2	55	110 Apr	115 1/2 Aug	
Geco Mines Ltd	1	19	18 19 1/4	7,717	9.80 Jan	19 1/4 Aug	
General Bakeries	1	9	8 1/2 9	250	7 1/4 Feb	7 1/4 Feb	
General Dynamics	3	57 1/2	55 1/2 58 1/2	1,030	49 Mar	79 1/2 Mar	
General Motors	5	124	124 126	195	89 Mar	134 1/2 July	
General Petroleum class A	1	5.35	5.25 5.40	700	5.15 July	6.45 Jan	
General Steel Wares common	100	100	100 101	460	8 1/2 Jun	11 Jan	
Preferred	100	100	100 101	800	100 1/2 Aug	105 1/2 May	
Genesis Lake	1	13 1/2c	13c 15c	150,800	10c Feb	20c Jan	
Giant Yellowknife Gold Mines	1	6.45	6.35 6.50	5,514	6.20 Aug	7.85 Jan	
Glenn Uranium Mines	1	82c	76c 84c	17,920	70c Aug	1.27 May	
God's Lake Gold	1	68c	68c 74c	29,974	60 1/2c Mar	94c July	
Goldade Mines	1	41c	41c 46c	22,800	23c Mar	57c July	
Goldcrest	1	18c	18c 20c	37,300	12c Mar	62c Jun	
Gold Eagle Mines	1	11c	10c 11c	8,000	10c Feb	19c May	
Golden Manitou	1	3.80	3.70 4.00	147,220	1.66 Jan	4.00 Aug	
Goldfields Uranium	1	54c	50c 60c	36,210	45c Jan	1.33 Mar	
Goldhawk Porcupine	1	23c	23c 26c	46,300	18c Feb	79c May	
Goldora Mines	1	10 1/2c	9 1/4c 13c	137,500	5 1/4c Feb	14 1/2c Aug	
Goodyear Tire common	1	157	157 160	186	130 Mar	175 Feb	
Preferred	50	53 1/2	53 1/2 55 1/2	25	52 1/2 Feb	54 July	
Gordon Mackay class A	1	7 1/2	7 1/2 7 1/2	100	6 1/2 Jun	7 1/2 Jun	
Graham Bousquet	1	32c	31c 34c	27,425	30c May	54c Apr	
Granduc Mines	1	18 1/2c	17 1/2c 21c	48,200	13c May	28c Jan	
Granduc Uranium	1	8.00	7.50 8.40	20,225	4.25 Mar	8.40 Aug	
Great Lakes Paper	1	44	43 1/4 44	690	29 Jan	47 1/4 Jun	
Great Northern Gas Utilities com	1	1,800	1,800	1,800	5 1/4 Jan	7 1/2 May	
Warrants	1	3.10	3.10 3.75	750	2.40 Apr	4.00 May	
Preferred	50	45 1/2	45 1/2 45 1/2	25	45 1/2 May	48 Mar	
Great Plains Development	1	4	2 1/2 2 1/2	625	18 1/2 May	24 1/2 Jun	
Great Sweet Grass	1	3.50	3.25 3.60	146,095	1.50 May	4.00 Apr	
Great West Coal class B	1	7	7 1/2 7 1/2	100	5 1/4 Apr	8 July	
Greening Wire	1	4.50	4.35 4.50	215	4.15 May	4.95 Jun	
Gulch Mines Ltd	1	1.15	1.05 1.25	30,725	92c Feb	2.44 July	
Gulf Lead	1	18 1/2c	17c 19c	23,425	7 1/2c Jan	40c Apr	
Gunnar Mines	1	15	13 1/4 15	31,300	9 1/4 Jan	19 1/2 Jun	
Warrants	1	6.75	6.65 7.00	6,350	3.60 Jan	11 1/2 Jun	
Gurney Products common	1	4.50	4.50 4.75	450	3.00 Jan	4.75 Aug	
Preferred	30	27	26 1/4 27	150	24 Mar	28 1/2 Jan	
Gwillim Lake Gold	1	17c	16c 22c	113,650	9c Jan	36c Jun	
Gypsum Lime & Alabastine	1	60	60 60	185	52 1/4 Jan	62 Jun	
Hamilton Cotton common	1	12	12 12	510	12 Aug	13 Mar	
Hard Rock Gold	1	14c	13 1/2c 15c	27,920	10 1/2c Mar	22c Apr	
Harding Carpets	1	75c	70c 78c	110	8 Jun	9 May	
Harrison Minerals	1	25c	22c 25c	38,410	38c July	1.12 July	
Hasaga Gold	1	14c	14c 14 1/2c	11,325	16c July	29c Aug	
Head of Lakes Iron	1	1.05	1.05 1.28	106,650	20c Jan	3.10 Apr	
Headway Red Lake	1	8 1/2c	8 1/2c 9 1/2c	15,700	7 1/2c Jan	15c Feb	
Hees (George H)	1	4.50	4.50 4.50	100	4.00 May	5.00 Jan	
Heva Gold Mines	1	5 1/2c	5 1/2c 6c	5,010	4c Jan	9 1/2c Mar	
High Crest Oils Ltd	1	17c	17c 19c	5,800	15c Jan	30c Feb	
Highland-Bell	1	75c	74c 75c	13,000	47c Apr	80c Aug	
Highwood Sarcee	1	13c	13c 13c	1,500	10c May	15c Jan	
Hinde & Dauch	1	63	63 63	160	53 1/4 Jan	64 July	
Hollinger Consol	5	23 1/4	23 23 1/2	1,150	15 1/2 Mar	25 1/2 Aug	
Home Oil	1	10	9.50 10	11,200	7.50 Feb	12 1/2 July	
Homer Yellowknife	1	15c	15c 17c	64,800	14c Mar	23c Jun	
Howard Smith Paper common	1	42	42 42 1/2	145	30 Feb	44 1/2 July	
Preferred	50	52	52 1/2 52 1/2	235	50 1/2 Jan	53 1/2 July	
Hoyle Mining	1	7.85	7.50 8.00	36,240	2.60 Jan	8.30 Aug	
Hudson Bay Mining & Smelting	1	68 1/2	65 1/4 70	5,025	5 1/4 Jan	70 Aug	
Hugh-Pam Porcupine	1	28 1/2c	27c 30c	26,000	20c May	32c Aug	
Huron & Erie	20	42	42 42	40	34 Apr	42 July	
Husky Oil & Refining Ltd	1	8.00	8.00 8.25	1,800	7.05 Apr	10 Feb	
Hy-Charger Petroleum	1	8 1/2c	8c 9c	31,300	7 1/2c Mar	15c Apr	
Imperial Bank	10	50 1/4	50 1/4 51 1/2	501	45 Jan	54 July	
Imperial Life	10	97 1/2	97 1/2 98	105	70 Feb	102 Aug	
Imperial Oil	1	38 1/2	37 1/2 38 1/2	6,504	35 1/2 May	40 July	
Imperial Tobacco of Canada ordinary	5	12 1/8	12 1/8 12 1/8	3,895	10 1/4 Mar	12 1/2 Aug	
6% preferred	100	11	11 1/2 11 1/2	1,468	6 Jun	7 1/2 July	
Indian Lake	1	7 1/2c	7 1/2c 7 1/2c	3,500	4 1/2c Jan	10c Apr	
Industrial Acceptance common	1	55 1/4	55 56	2,800	49 1/2 Jan	61 1/4 July	
Ingersoll Machine class A	1	9 1/2	9 1/2 10	710	8 July	10 1/2 Aug	
Inglis (John) & Co	1	12	12 12	2,097	10 1/4 Jan	14 Feb	
Inland Cement preferred	10	15	15 15	1,335	11 1/4 Apr	15 Aug	
Inspiration Mining	1	1.37	1.35 1.45	15,020	1.35 Aug	2.80 Mar	
International Metals class A	1	91	91 91	565	32 1/2 Mar	37 1/4 July	
International Mining pfd	100	85	80 86 1/4	20,854	55 Jan	91 Apr	
International Nickel Co common	1	136 1/2	136 1/2 136 1/2	50	86 1/4 Aug	91 Apr	
Preferred	100	24 1/2	24 1/2 25	1,981	24 May	29 1/4 Mar	
International Petroleum	1	1.84	1.55 1.84	9,650	1.50 Aug	2.25 July	
International Ranwick Ltd	1	28	27 1/2 28 1/2	9,910	25 1/2 Apr	30 1/2 Jan	
Interprovincial Pipe Line	5	2.00	2.00 2.10	7,800	1.85 Aug	2.35 July	
Iron Bay Mines	1	15c	13 1/2c 20c	819,880	5 1/2c Mar	20c Aug	
Jackknife Gold	1	14c	14c 16c	9,000	10c Feb	25c Jun	
Jack Waite Mines	1	61c	57c 72c	41,700	57c Aug	72c Aug	
Jaculet	1	49c	48c 52c	107,245	7c Jan	52c July	
Jasper Oil	1	1.65	1.55 1.65	2,000	1.20 Aug	1.87 Jun	
Jaye Exploration	1	38c	38c 42c	12,425	38c Aug	76c Mar	
Jeanette Minerals Ltd	1	45c	40c 48c	19,795	40c Aug	70c Jun	
Jellicoe Mines (1939)	1	9 1/2c	9 1/2c 10 1/2c	24,467	8c Jun	17c Jan	
Joburke Gold	1	23 1/2c	18 1/2c 24 1/2c	132,525	9 1/2c Jan	25c July	
Joliet-Quebec	1	75c	75c 83c	134,704	41c Jun	1.75 Aug	
Jonsmith Mines Ltd	1	48 1/2c	45c 53c	145,000	32c Jan	95c May	
Jupiter Oils	15c	2.31	2.28 2.35	1,000	1.77 Jan	3.95 Jun	
Kenville Gold	1	15c	12 1/2c 15c	53,100	5 1/2c Jan	20c July	
Kerr-Addison	1	17 1/2	17 1/2 17 1/2	2,445	15 1/2 Feb	18 Aug	
Kerr Lake	1	34c	34c 34c	500	26c Jan	39c Jun	
Keyboycon Mines	1	12 1/2c	12c 18c	131,750	11c Feb	23c Mar	
Keymet Mines	1	80c	70c 81c	20,140	65c Jan	85c Apr	
Kirkland Hudson	1	36c	36c 38c	2,050	31c July	50c Jan	
Kirkland Lake	1	37 1/2c	37 1/2c 38c	2,650	35 1/2c Jun	55c Mar	
Kirkland Township	1	14c	14c 15c	2,250	12c Mar	17c Mar	
Kristina Copper Mines	1	19 1/2c	16c 21c	128,500	13c Mar	32c July	
Kroy Oils Ltd	20c	1.25	1.25 1.30	6,150	1.10 Jan	1.52 Mar	
Labatt (John) Ltd	23	23	23 23	1,897	21 1/2 Apr	25 Jun	
Labrador Mining & Exploration	1	17	16 1/2 17 1/4	3,291	8.15 Jan	19 May	
Lake Clinch Mines	1	2.30	2.00 2.70	26,075	1.10 Apr	3.95 July	
Lake Dufault Mines	1	2.15	2.10 2.28	95,728	75c Jan	2.54 Aug	
Lake Lingman	1	14 1/2c	14c 15c	16,000	11c Jun	35c Mar	
Lake Osu	1	30c	28c 30c	4,000	22 1/2c Apr	45c Jun	
Lake Shore Mines	1	5.50	5.50 5.65	1,475	5.15 Jun	6.35 Jan	
Lake Wasa Mining	1	25c	25c 25c	4,200	20c Jan	27c July	
La Luz Mines	1	2.60	2.60 2.75	800	1.75 Mar	2.75 Aug	
Lamaque Gold	1	3.90	3.00 3.00	1,340	3.30 July	4.50 Jan	
Laura Secord Candy Shops	3	20 1/2	19 1/2 21	963	17 1/2 Jan	22 1/2 July	
Laurentide Acceptance class A	1	100	100	100	11 1/4 Jun	13 1/4 Jan	
Lavale Mines	1	7 1/2c	7 1/2c 8c	14,500	5 1/2c Jan	12 1/2c Apr	
Letch Gold	1	81c	7c 9c	27,100	60c Apr	84c Aug	
Lencourt Gold	1	13 1/2c	12 1/2c 14c	17,000	8 1/2c Jan	20c Apr	
Lexington Gold	1	40c	32c 45c	46,600	15c Jan	1.15 May	
Liberal Petroleum	1	2.66	2.65 2.80	20,760	2.65 Aug	4.00 Jan	
Little Long Lac</							

CANADIAN MARKETS

RANGE FOR WEEK ENDED AUGUST 26

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High			Low	High			
Obaska Lake	9c	9c	10c	500	6c	Jan 14c	Thompson-Lundmark	1.72	1.70	2.10	64,100	15c	Jan 2.81
O'Brien Gold	13 1/2c	12 3/4c	13 1/2c	71,643	5 1/2c	Jan 1.08	Tiara Mines	65c	48c	65c	83,549	41c	Apr 75c
Ogama-Rockland	9c	8 1/2c	9 1/2c	3,500	9c	Jan 30c	Tombill Gold	35c	30c	39c	20,200	24c	Jan 39c
Oil Selections	1.15	1.14	1.22	118,847	4 1/2c	Jan 11c	Torbrist Silver	1.25	1.25	1.25	2,900	1.10	Aug 1.48
Oka Rare Metals Mining	1.9c	1.55	1.70	9,900	91c	May 1.65	Toronto Brick Co Ltd.	18 1/2	18 1/2	19 1/4	210	17	Jun 20
Okalta Oils	32c	30c	34c	34,200	22c	Jan 60c	Toronto Dominion Bank	47 1/2	47 1/2	47 1/2	248	42 1/2	Feb 49 1/2
O'Leary Malartic	4 1/4c	4c	4 1/2c	23,000	3c	Jan 7 1/4c	Toronto Elevators	16	16	16	175	16	Feb 18 1/2
Omnitrans Exploration	2.60	2.55	2.70	3,425	2.25	Jan 3.80	Toronto General Trusts	20	40 1/2	40 1/2	195	34 1/2	Feb 42 1/2
Omni Jockey Club common	12 1/4	12	12 1/4	1,000	11	Mar 12 1/2	Toronto Iron Works class A	25c	18c	22c	390	20 1/2	Feb 26
Conv pref 6% series A	27	27	28	200	25 1/2	Jan 28	Towagmac Exploration	16c	15c	16c	1,500	8c	Jan 18c
Ontario Loan	7.45	6.85	8.15	65,867	2.30	Jan 8.15	Traders Finance class A	45 1/2	45	46	1,895	41	Jan 49 1/2
Opemiska Copper	4.25	4.10	4.25	1,285	3.25	Jul 4.50	4 1/2% preferred	100	104 1/2	104 1/2	10	101	Feb 104 1/4
Orange Crush	1.5c	1.5c	1.7 1/2c	20,500	6 1/4c	Jul 25c	5% preferred	40	49	50	245	44 1/2	Jan 53 1/4
Ordnance Gold	50c	47c	53c	34,800	38c	Apr 85c	Trans Empire Oils	1.76	1.75	1.78	8,358	1.75	Apr 2.35
Osisko Lake Mines	1.00	1.00	1.00	200	95c	Jul 1.40	Trans Era Oils	27c	26c	30c	39,600	26c	Aug 48c
Pacific Coyle Navigation	19c	17c	21c	60,400	11 1/4c	Mar 23c	Trans Mountain Oil Pipe Line	40 1/2	40 1/2	40 1/2	2,435	28	Mar 41 1/2
Pacific Eastern	69	69	70	465	10 1/2	Aug 73	Transcontinental Resources	39c	39c	42c	21,200	32c	Jun 48c
Pacific Petroleum	57 1/2c	57 1/2c	59c	1,000	46c	Jun 72c	Trend Petroleum	20c	18c	22c	254,600	8 1/2c	Jan 42c
Page Hersey Tubes	28 1/2c	28 1/2c	29c	4,500	25 1/2c	Mar 38c	Triad Oil	6.95	6.40	7.00	18,995	4.35	Jan 7.45
Pamour Porcupine	18c	17c	20c	53,250	15c	Feb 45c	Union Gas	51	49 1/2	52	2,087	40 1/4	Apr 52
Pan Western Oil	1.30	1.25	1.40	16,072	98c	Feb 1.30	Union Mining	24 1/4c	23c	26c	18,353	21 1/2c	Mar 35c
Paramaqua Mines	3.90	3.90	3.95	950	2.75	Apr 3.05	United Asbestos	7.75	7.65	8.15	16,745	4.30	Jan 9.55
Pardee Amalgamated Mines	88c	82c	90c	149,745	47c	Jan 90c	United Estrella Mines	69c	65c	70c	28,460	65c	Jul 91c
Parker Drilling	34c	34c	35c	3,450	30c	Jun 42 1/2c	United Felspar class A pfd	50	62	62	75	60 1/2	Apr 62 1/2
Pathfinder Petroleum	9.00	8.60	9.00	850	7.25	Jan 10	Class B preferred	25	29 1/2	30	350	27	Jan 31
Paymaster Consol	19 1/2	19	19 1/2	2,640	15 1/2	Jun 21	United Keno Hill	7.25	7.25	7.60	4,430	6.50	Mar 9.00
Peace River Natural Gas	52	52	53	165	50 1/2	Jul 54 1/2	United Montauban Mines	43c	37c	49c	58,225	28c	Feb 75c
Pembina Pipe & Line Ltd com	28c	28c	32c	1,700	22c	Mar 42c	United Oils	1.50	1.45	1.52	22,220	1.05	Jan 1.80
Perron Gold	13c	13c	14 1/2c	19,500	8c	Mar 14 1/2c	United Steel	16 1/2	16 1/2	16 1/2	1,230	14	Jan 17 1/2
Pershcourt Goldfields	2.70	2.60	2.85	18,500	1.66	Mar 3.60	Upper Canada Mines	1.00	1.00	1.05	7,900	1.00	Mar 1.37
Peruvian Oils & Mineral	48c	45c	50c	30,100	40c	Jan 46	Van Roi Cons	8 1/2c	8c	9c	35,600	3c	Jan 9 1/2c
Petrol Oil & Gas	40	40	41	50	40	Apr 46	Ventures Ltd	37 1/2	35 1/2	37 1/2	9,197	19 1/2	Jan 40 1/2
Photo Engravers	1.24	1.21	1.25	2,813	1.20	Jun 1.50	Vicorey Mfg class A	7	8 1/2	8 1/2	1,500	8 1/2	May 9 1/2
Pioneer Gold	1.85	1.85	1.98	2,900	1.60	Jul 2.35	Class B	7	7	7	100	4.50	Mar 7.00
Pitch-Ore Uranium	29 1/2c	23c	33c	934,700	11c	May 33c	Victoria & Grey Trust	31c	29c	32c	43,400	6 1/2c	Jan 72c
Placer Development	33 1/4	33	33 1/4	1,275	30 1/4	Mar 36 1/2	Violanac Mines	10	24	24	165	21 1/2	Jan 27c
Ponder Oils	1.04	1.01	1.07	11,150	68c	Jan 1.34	Vulcan Oils	3.00	2.80	3.10	15,730	1.75	Mar 4.00
Powell River	58	55 1/2	58 1/2	1,817	40	Mar 58 1/2	Wabaco Cotton	18	18	18	100	12	Jun 18 1/2
Powell Rouyn Gold	56c	55 1/2c	58c	2,100	49c	Mar 72c	Waite Amulet	16 1/2	15 1/2	16 1/2	9,782	11 1/2	Jan 16 1/2
Power Corp	66 1/2	66 1/2	67 1/2	270	47 1/2	Jan 67 1/2	Walker G & W	76 1/4	74 1/2	76 1/2	3,015	66	Jan 76 1/2
Prairie Oil	3.50	3.50	3.85	1,960	2.05	Jan 3.95	Weedon Pyrites	42c	37c	45c	76,408	23c	Jan 58c
Premier Border	7c	7c	7 1/2c	2,000	3 1/2c	Jan 19	Weespac Petroleum Ltd	26c	26c	26c	610	26c	Aug 48c
Pressed Metals	18 1/2	18 1/2	18 1/2	300	12 1/2	Feb 10 1/2	West Malartic	10c	10c	11c	12,000	4 1/2c	Jan 16 1/2
Preston East Dome	7.75	7.60	7.75	3,520	5.05	Jan 14.50	West Maygill Gas & Oil Ltd	1.45	1.45	1.55	1,500	1.45	Jan 1.75
Fronto Uranium Mines	10 1/2	10 1/2	10 1/2	12,480	5.25	Jan 8.50	Westel Products	23 1/2	23	23 1/2	90	21	Apr 24 1/2
Warrants	5.90	5.70	6.30	1,760	2.15	Jan 4.15	Western Ashley	18c	14c	20c	39,800	11c	Feb 25c
Prospectors Airways	3.10	3.00	3.20	8,900	2.90	Aug 4.15	Western Canada Breweries	26	25 1/2	26	594	23	Jan 26
Purdy Mica Mines	33c	31c	35c	17,200	10c	Jan 50c	Western Grocers common	127	127	127	10	95	May 128
Quebec Chibougamau	82c	72c	83c	252,725	19c	Feb 83c	Preferred	20	34	34	75	30	Mar 40
Quebec Copper Corp	4.00	3.85	4.15	34,165	1.10	Jan 5.10	Class A	44 1/2	44 1/2	44 1/2	250	38	Jan 44 1/2
Quebec Labrador	13 1/2	13 1/2	14 1/4	8,872	13 1/4	May 18	Western Leaseholds	7.80	7.70	7.95	24,910	4.85	Feb 7.95
Quebec Lithium Corp	1.50	1.42	1.65	55,250	70c	Jun 1.66	Western Naco Petroleum common	1.14	91c	1.14	6,513	91c	Aug 1.68
Quebec Manitu	4.20	4.20	4.40	29,356	3.10	Mar 4.75	Warrants	40c	40c	40c	1,649	33c	Aug 50c
Quebec Metallurgical	2.35	2.30	2.50	82,810	1.08	Feb 2.90	Weston (Geo) common	107	105	107 1/2	3,624	57	Jan 112 1/2
Quebec Nickel Corp	17c	17c	20c	9,000	17c	Aug 26c	White Pass Yukon	16 1/2	16 1/2	16 1/2	100	15 1/2	Apr 20
Queenston Gold	29	26 1/2	30	11,514	20 1/4	Jan 30	Wilroy Mines	3.05	2.80	3.20	25,405	1.80	Jan 3.60
Quemont Mining	9 1/2	9 1/2	9 1/2	100	9 1/2	Apr 14	Wilrich Petroleum	59c	58c	63c	27,200	4 1/2c	Mar 90c
Quinte Milk class A	14 1/4	14	14 1/4	125	14	Aug 18	Wiltsey-Coghlan	12c	12c	13c	6,950	7c	Jan 15c
Radfore Uranium Mines	1.88	1.75	2.09	51,256	84c	Feb 3.65	Winchester Larder	9c	8 1/2c	9 1/2c	33,500	6 1/2c	Jan 12 1/2
Rayrock Mines	1.98	1.90	2.12	89,795	75c	Jan 5.25	Windward Gold Mines	45c	43c	52c	118,550	6 1/2c	Jan 82c
Ref Petroleum	10c	10c	10c	1,000	7 1/2c	Jan 14c	Winnipeg & Central Gas	12 1/2	12 1/2	13	3,453	11 1/2	Aug 19 1/2
Reeves MacDonald	1.80	1.80	1.80	600	1.60	Mar 2.10	Wright-Hargreaves	2.00	2.00	2.05	4,458	1.90	Jul 2.69
Regouret	19c	17c	20c	44,800	4 1/2c	Jan 31c	Yale Lead & Zinc	50c	49c	50c	5,250	39c	Jan 61c
Renable Mines	2.50	2.45	2.54	900	2.40	Aug 2.75	Yankee Canuck Oil	23c	27 1/2c	27 1/2c	86,500	7c	Jan 35c
Respar Uranium	67c	57c	72c	5,680	53c	Aug 1.05	Yellowex Mines	15c	15c	17c	5,000	7c	Jan 25c
Rio Palmer Oil	2.10	2.00	2.14	61,171	2.00	Aug 2.40	Yellowknife Bear Mines	2.25	2.20	2.47	146,965	1.40	May 2.59
Rix-Atabasco Uranium	1.22	1.20	1.30	18,650	1.96	Apr 4.00	York Knitting class A	2.65	2.65	2.65	100	2.00	Jan 2.75
Robinson Cotton common	4.00	4.00	4.00	100	3.50	May 4.00	Yukeno Mines	10c	10c	14c	6,924	10c	Jan 19c
Robinson, Little common	14 1/4	14	14 1/4	125	14	Aug 18	Zenmac Metal	45c	42 1/2c	57c	215,200	20c	Jan 1.37
Class A	21c	20c	24c	52,400	19c	Aug 1.25	Zulupa Mining	40 1/2c	43c	43c	2,850	40c	Jun 74c
Roche Long Lac	75c	75c	85c	18,208	68c	Aug 45c							
Rockwin Mines	20 1/2c	20c	24c	53,500	11c	Feb 16c							
Rowan Consolidated	9c	9c	10c	4,500	9c	Apr 16c							
Roxana Oils	59	58 1/2	59	677	49 1/2	Jul 66 1/2							
Royal Bank	14 1/2	13 1/2	14 1/2	1,224	10 1/4	Apr 16							
Royalite Oil common	5 1/4c	5c	6 1/2c	33,000	3 1/4c	Jan 8 1/2c							
Rupununi Gold	16	16	16 1/4	595	15 1/2	Jun 18 1/2							
Russell Industries	12 1/2c	12 1/2c	13c	5,500	9c	Jan 15c							
Ryanor Mining	104	104	104	50	103	Jan 104							
Sagueneay Power preferred	72 3/4	70 1/2	72 3/4	420	64 1/2	Mar 78							
St Lawrence Corp	1.54	1.51	1.55	4,850	1.50	May 2.20							
San Antonio Gold	16c	15c	18c	27,850	14c	May 35c							

OVER-THE-COUNTER SECURITIES

Quotations for Friday, August 26

Investing Companies

Table listing various investing companies with columns for Par, Bid, and Ask prices. Includes entries like Aberdeen Fund, Affiliated Fund, American Business Shares, etc.

Table listing various investing companies with columns for Par, Bid, and Ask prices. Includes entries like Institutional Income Fund, Institutional Insur Fund, Investment Co of America, 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 other details. Includes entries like 1 1/2% Dec. 15, 1955, etc.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask, etc.

United States Treasury Bills

Table listing United States Treasury bills with columns for Bid, Ask, Dollar Value, and other details. Includes entries like September 8, 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, Albany, N. Y., Chicago, etc.

Insurance Companies

Table listing insurance companies with columns for Par, Bid, Ask, and other details. Includes entries like Aetna Casualty & Surety, Aetna Insurance Co, 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 1/2%, 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. k Admitted to listing on the New York Stock Exchange. † New stock. x Ex-dividend. w When issued. y 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, Aug. 27, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.8% above those of the corresponding week last year. Our preliminary total stands at \$17,561,035,451 against \$17,427,118,020 for the same week in 1954. At this center there is a loss for the week ending Friday of 9.1%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Aug. 27—	1955	1954	%
New York	\$8,172,769,709	\$8,987,415,206	- 9.1
Chicago	942,238,894	860,620,261	+ 9.5
Philadelphia	1,068,000,000	984,000,000	+ 8.5
Boston	522,429,972	528,215,027	- 1.1
Kansas City	356,231,771	327,456,962	+ 8.8
St. Louis	325,400,000	287,300,000	+13.3
San Francisco	598,026,000	514,615,331	+16.2
Pittsburgh	382,519,115	339,474,381	+12.7
Cleveland	485,000,000	438,057,769	+10.7
Baltimore	295,133,012	264,744,541	+11.5
Ten cities, five days	\$13,147,748,473	\$13,531,899,478	- 2.8
Other cities, five days	3,544,405,815	3,246,015,450	+ 9.2
Total all cities, five days	\$16,692,154,288	\$16,777,914,928	- 0.5
All cities, one day	868,881,163	649,203,092	+33.8
Total all cities for week	\$17,561,035,451	\$17,427,118,020	+ 0.8

*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 Aug. 20. For that week there was an increase of 1.3%, the aggregate clearings for the whole country having amounted to \$19,925,416,705 against \$19,663,539,797 in the same week in 1954. Outside of this city there was a gain of 12.0%, the bank clearings at this center showing a decrease of 9.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals suffer a loss of 8.3%, but in the Boston Reserve District the totals enjoy a gain of 6.0%, in the Philadelphia Reserve District of 6.7%. In the Cleveland Reserve District the totals record an improvement of 15.4%, in the Richmond Reserve District of 10.1% and in the Atlanta Reserve District of 16.4%. The Chicago Reserve District has managed to enlarge its totals by 21.2%, the St. Louis Reserve District by 9.4% and the Minneapolis Reserve District by 11.9%. In the Kansas City Reserve District there is an increase of 7.1%, in the Dallas Reserve District by 16.0% and in the San Francisco District by 18.2%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Aug. 20—	1955	1954	Inc. or Dec. %	1953	1952
1st Boston	728,888,220	687,327,783	+ 6.0	655,710,793	627,344,829
2nd New York	9,486,043,701	10,348,592,795	- 8.3	8,755,981,368	8,371,241,033
3rd Philadelphia	1,270,040,995	1,190,235,361	+ 6.7	1,110,879,345	1,126,314,799
4th Cleveland	1,377,471,570	1,193,533,923	+ 15.4	1,194,312,391	1,048,971,975
5th Richmond	680,907,574	618,298,497	+ 10.1	615,122,162	552,816,523
6th Atlanta	1,174,229,667	1,009,102,393	+ 16.4	944,610,108	854,482,128
7th Chicago	1,447,066,174	1,293,784,200	+ 12.1	1,238,611,939	1,123,274,309
8th St. Louis	684,501,703	625,894,803	+ 9.4	600,604,970	549,792,622
9th Minneapolis	618,593,471	552,634,252	+ 11.9	512,870,168	511,278,205
10th Kansas City	647,125,393	603,973,079	+ 7.1	569,058,110	570,255,279
11th Dallas	531,320,891	458,214,078	+ 16.0	434,997,146	331,066,520
12th San Francisco	1,279,227,346	1,081,948,633	+ 18.2	1,034,301,580	1,046,653,603
Total	19,925,416,705	19,663,539,797	+ 1.3	17,667,060,080	16,713,491,825
Outside New York City	10,835,617,040	9,672,487,710	+ 12.0	9,258,478,948	8,646,215,139

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

Clearings at—	1955	1954	Inc. or Dec. %	1953	1952
First Federal Reserve District—Boston—					
Maine—Bangor	2,269,875	2,179,518	+ 4.1	1,936,327	1,881,476
Portland	7,536,952	5,726,047	+ 31.6	5,993,598	5,059,123
Massachusetts—Boston	601,972,116	579,495,760	+ 3.9	533,976,128	523,270,287
Fall River	3,375,363	3,014,922	+ 12.0	2,794,560	2,128,680
Lowell	1,447,517	1,336,039	+ 8.3	1,393,385	1,207,639
New Bedford	3,844,351	3,757,638	+ 2.3	3,621,446	2,564,357
Springfield	13,215,148	11,336,294	+ 16.6	11,050,413	9,949,832
Worcester	9,864,020	8,816,832	+ 11.9	9,082,083	8,499,664
Connecticut—Hartford	38,443,228	30,776,307	+ 24.9	34,506,889	27,353,898
New Haven	19,114,205	14,926,768	+ 28.1	14,029,051	13,524,958
Rhode Island—Providence	25,131,600	23,788,500	+ 5.6	35,444,900	30,172,900
New Hampshire—Manchester	2,673,845	2,173,158	+ 23.0	1,882,013	1,732,015
Total (12 cities)	728,888,220	687,327,783	+ 6.0	655,710,793	627,344,829
Second Federal Reserve District—New York—					
New York—Albany	20,858,061	19,581,158	+ 6.5	17,655,757	16,402,304
Binghamton	3,900,000	3,699,711	+ 9.4	3,342,834	2,113,767
Buffalo	134,514,755	122,047,749	+ 10.2	125,227,580	108,576,506
Elmira	2,670,496	2,552,039	+ 4.6	2,249,966	2,357,051
Jamestown	3,023,538	2,551,715	+ 18.5	2,348,998	2,005,895
New York	9,089,799,665	9,991,052,087	- 9.0	8,408,581,132	8,067,276,686
Rochester	38,567,949	32,194,316	+ 19.8	30,718,959	25,903,269
Syracuse	20,314,095	18,132,288	+ 12.0	18,267,657	14,464,476
Connecticut—Stamford	23,087,721	22,906,185	+ 0.8	22,605,200	19,841,818
New Jersey—Newark	73,710,941	64,980,565	+ 13.4	57,947,716	51,611,950
Northern New Jersey	75,596,480	68,894,982	+ 9.7	67,035,569	60,687,311
Total (11 cities)	9,486,043,701	10,348,592,795	- 8.3	8,755,981,368	8,371,241,033

Third Federal Reserve District—Philadelphia—

	1955	1954	Inc. or Dec. %	1953	1952
Pennsylvania—Altoona	1,607,492	1,399,734	+ 14.8	1,275,455	1,182,529
Bethlehem	1,526,623	1,538,756	- 0.8	1,527,362	1,783,614
Chester	1,842,422	1,918,090	- 4.0	2,012,786	1,440,357
Lancaster	6,041,558	4,877,769	+ 23.9	5,037,436	4,328,014
Philadelphia	1,209,000,000	1,137,000,000	+ 6.3	1,058,000,000	1,080,000,000
Reading	4,877,265	3,330,195	+ 46.5	3,465,286	3,184,604
Scranton	6,850,548	5,922,881	+ 15.7	6,606,054	6,420,073
Wilkes-Barre	3,573,819	3,128,304	+ 14.2	3,208,656	2,940,912
York	8,614,481	7,211,515	+ 19.5	8,184,551	6,031,989
Delaware—Wilmington	14,941,838	12,123,586	+ 23.2	11,628,154	11,141,291
New Jersey—Trenton	11,164,949	11,784,531	- 5.3	9,933,605	7,861,440
Total (11 cities)	1,270,040,995	1,190,235,361	+ 6.7	1,110,879,345	1,126,314,799

Fourth Federal Reserve District—Cleveland—

	1955	1954	Inc. or Dec. %	1953	1952
Ohio—Canton	11,183,455	8,730,453	+ 28.0	8,842,595	7,095,577
Cincinnati	282,334,800	256,529,525	+ 10.1	247,880,413	218,719,250
Cleveland	568,876,390	484,651,605	+ 17.4	491,178,601	417,526,131
Columbus	57,932,800	53,976,900	+ 7.3	45,686,900	44,322,200
Mansfield	13,735,562	11,625,807	+ 18.2	10,872,923	5,811,871
Youngstown	13,132,632	11,141,598	+ 17.9	13,267,673	9,913,831
Pennsylvania—Pittsburgh	430,275,331	366,870,035	+ 17.3	376,583,286	345,583,055
Total (7 cities)	1,377,471,570	1,193,533,923	+ 15.4	1,194,312,391	1,048,971,975

Fifth Federal Reserve District—Richmond—

	1955	1954	Inc. or Dec. %	1953	1952
West Virginia—Huntington	3,893,598	3,932,362	- 1.0	3,579,987	3,579,073
Virginia—Norfolk	19,153,000	18,359,000	+ 4.3	17,531,000	19,724,000
Richmond	188,366,958	182,018,066	+ 3.5	185,155,718	175,081,114
South Carolina—Charleston	6,554,511	5,323,157	+ 23.1	5,313,314	4,209,780
Maryland—Baltimore	335,723,661	289,855,690	+ 15.9	300,894,085	254,898,285
District of Columbia—Washington	127,215,846	118,810,282	+ 7.1	102,648,058	93,324,257
Total (6 cities)	680,907,574	618,298,497	+ 10.1	615,122,162	552,816,523

Sixth Federal Reserve District—Atlanta—

	1955	1954	Inc. or Dec. %	1953	1952
Tennessee—Knoxville	27,418,530	28,068,664	- 2.3	24,379,964	21,986,151
Nashville	143,398,444	110,161,497	+ 30.2	101,499,298	78,626,249
Georgia—Atlanta	399,200,000	341,700,000	+ 16.8	335,100,000	336,400,000
Augusta	6,588,689	5,323,514	+ 23.8	6,692,157	5,821,637
Macon	5,277,905	5,158,937	+ 2.3	4,529,898	3,633,840
Florida—Jacksonville	191,892,633	162,292,945	+ 18.2	141,969,607	122,354,287
Alabama—Birmingham	194,728,301	169,780,399	+ 14.7	153,632,618	119,209,567
Mobile	12,320,467	9,948,796	+ 23.8	8,796,037	7,987,427
Mississippi—Vicksburg	519,804	443,596	+ 17.9	557,021	365,813
Louisiana—New Orleans	192,884,894	176,224,045	+ 9.5	167,453,508	158,097,331
Total (10 cities)	1,174,229,667	1,009,102,393	+ 16.4	944,610,108	854,482,128

Seventh Federal Reserve District—Chicago—

	1955	1954	Inc. or Dec. %	1953	1952
Michigan—Ann Arbor	3,222,883	2,339,225	+ 37.8	2,711,086	1,536,135
Grand Rapids	19,263,927	15,005,079	+ 28.5	14,055,839	12,414,180
Lansing	11,168,798	7,587,569	+ 47.2	7,357,423	5,889,703
Indiana—Fort Wayne	12,093,392	8,724,476	+ 38.6	11,221,782	7,413,517
Indianapolis	84,841,000	74,046,000	+ 14.8	73,015,000	60,267,000
South Bend	8,802,710	8,315,132	+ 5.9	9,171,490	8,981,133
Terre Haute	3,728,521	3,111,618	+ 19.8	3,286,368	2,750,309
Wisconsin—Milwaukee	159,109,869	143,872,252	+ 10.6	118,787,720	92,229,849
Iowa—Cedar Rapids	6,191,205	4,929,085	+ 25.6	4,552,822	4,408,021
Des Moines	38,710,852	38,314,000	+ 1.0	32,053,962	29,791,057
Sioux City	13,863,708	14,281,340	- 2.9	14,141,739	14,462,452
Illinois—Bloomington	1,537,244	1,416,942	+ 8.5	1,549,935	1,712,976
Chicago	1,048,279,125	940,549,170	+ 11.5	917,104,481	854,769,456
Decatur	5,352,303	4,662,640	+ 14.8	4,372,099	3,234,505
Peoria	15,211,954	13,964,899	+ 8.9	12,944,436	11,313,035
Rockford	10,042,789	7,577,070	+ 32.5	7,760,212	7,994,414
Springfield	5,645,894	4,487,103	+ 25.8	4,525,545	4,106,558
Total (17 cities)	1,447,066,174	1,293,784,200	+ 12.1	1,238,611,939	1,123,274,309

Eighth Federal Reserve District—St. Louis—

	1955	1954	Inc. or Dec. %	1953	1952
Missouri—St. Louis	360,600,000	332,300,000	+ 8.5	326,000,000	298,300,000
Kentucky—Louisville	196,874,480	171,701,414	+ 14.7	168,950,409	152,506,027
Tennessee—Memphis	124,394,256	119,729,139	+ 3.9	103,412,899	96,

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
AUGUST 19 TO AUGUST 25, 1955, INCLUSIVE

Country and Monetary Unit	Friday Aug. 19	Monday Aug. 22	Tuesday Aug. 23	Wednesday Aug. 24	Thursday Aug. 25
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	0.716087*	0.717087*	0.717087*	0.717487*	0.717487*
Australia, pound	2.219621	2.219621	2.220036	2.220700	2.220363
Austria, schilling	0.385402*	0.385802*	0.385802*	0.385802*	0.385802*
Belgium, franc	0.198625	0.198625	0.198625	0.198625	0.198625
British Malaysia, Malayan dollar	3.25666	3.25700	3.25700	3.25700	3.25700
Canada, dollar	1.014776	1.014479	1.013906	1.012566	1.012285
Ceylon, rupee	2.08550	2.08600	2.08600	2.08700	2.08650
Finland, marka	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	2.37281*	2.37276*	2.37301*	2.37276*	2.37276*
India, Dominion of, rupee	2.08550	2.08600	2.08600	2.08700	2.08650
Ireland, pound	2.785729	2.786041	2.786145	2.786975	2.786354
Mexico, peso	0.800560	0.800560	0.800560	0.800560	0.800560
Netherlands, guilder	2.61100	2.61135	2.61100	2.61100	2.61100
New Zealand, pound	2.753044	2.753456	2.753559	2.753385	2.753972
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	2.33300	2.33300	2.33300	2.33300	2.33300
Union of South Africa, pound	2.775217	2.775632	2.775736	2.776566	2.776151
United Kingdom, pound sterling	2.785669	2.786071	2.786116	2.787008	2.786473

* Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Aug. 24, 1955	Increase (+) or Decrease (—) Since	
	Aug. 17, 1955	Aug. 25, 1954	Aug. 17, 1955
Gold certificates	20,135,353	+ 998	+ 191,751
Redemption fund for F. R. notes	851,255	+ 849	+ 6,779
Total gold certificate reserves	20,986,608	+ 149	+ 188,530
F. R. notes of other banks	235,080	+ 20,614	+ 94,042
Other cash	366,510	+ 9,500	+ 9,963
Discounts and advances	433,473	+ 198,812	+ 120,614
Industrial loans	527	5	115
Acceptances:			
Bought outright	14,444	+ 1	+ 14,444
Held under repurchase agree't.		+ 2,509	+ 2,509
U. S. Government securities:			
Bought outright—			
Bills	1,074,346	+ 59,100	+ 28,804
Certificates	2,520,076	—	+ 4,079,715
Notes	17,399,536	—	+ 4,370,515
Bonds	2,801,750	—	+ 290,800
Total bought outright	23,795,708	+ 59,100	+ 28,804
Held under repurchase agree't		—	+ 83,800
Total U. S. Gov't securities	23,795,708	+ 59,100	+ 112,604
Total loans and securities	24,244,152	+ 260,425	+ 22,339
Due from foreign banks	22	—	—
Uncollected cash items	3,824,467	+ 899,018	+ 413,714
Bank premises	58,088	+ 103	+ 4,390
Other assets	160,518	+ 6,842	+ 27,594
Total assets	49,876,445	+ 1,122,533	+ 367,144
Liabilities—			
Federal Reserve notes	25,943,677	+ 46,992	+ 475,850
Deposits:			
Member bank—reserve accounts	18,214,688	+ 399,133	+ 364,619
U. S. Treas.—general account	585,162	+ 42,746	+ 10,785
Foreign	409,934	+ 47,662	+ 151,977
Other	376,698	+ 18,820	+ 40,434
Total deposits	19,586,482	+ 422,869	+ 567,815
Deferred availability cash items	3,181,938	+ 658,794	+ 408,028
Other liab. & accrued dividends	14,589	+ 78	+ 725
Total liabilities	48,726,686	+ 1,128,733	+ 315,338
Capital Accounts—			
Capital paid in	296,652	+ 185	+ 21,753
Surplus (Section 7)	660,901	—	+ 35,888
Surplus (Section 13b)	27,543	—	—
Other capital accounts	164,663	+ 6,015	+ 5,835
Total liab. & capital accounts	49,876,445	+ 1,122,533	+ 367,144
Ratio of gold certificates reserves to deposit & F. R. note liabilities combined	46.1%	+ .5%	— .3%
Contingent liability on acceptances purchased for foreign correspondents	27,140	+ 1,296	+ 21,846
Industrial loan commitments	3,359	+ 62	+ 581

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 Aug. 17: Decreases of \$373 million in holdings of United States Government securities and \$285 million in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased in eight districts and decreased in the others, resulting in a net increase of \$186 million at all reporting member banks; the principal changes were increases of \$123 million in New York City, \$19 million each in Chicago and in the San Francisco District, and \$13 million in the Dallas District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$149 million. Real estate loans increased \$41 million.

Holdings of Treasury bills decreased \$126 million, of which \$88 million was in New York City. Holdings of

Treasury certificates of indebtedness decreased \$107 million. Holdings of Treasury notes decreased \$36 million each in New York City and in the San Francisco District, and a total of \$150 million. Holdings of "other" securities increased \$69 million.

Demand deposits adjusted decreased \$105 million in Chicago, \$66 million in the Richmond District, and \$58 million in the Cleveland District, but they increased \$67 million in the Dallas District. United States Government deposits increased \$132 million at all reporting member banks.

Borrowing from Federal Reserve Banks increased \$99 million and borrowings from others decreased \$92 million. Loans to banks decreased \$100 million.

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

Assets—	Increase (+) or Decrease (—) Since		
	Aug. 17, 1955	Aug. 10, 1955	Aug. 18, 1954
Loans and investments adjusted†	84,210	+ 206	+ 1,805
Loans adjusted†	44,262	+ 98	+ 6,313
Commercial, industrial, and agricultural loans	23,940	+ 186	+ 3,181
Loans to brokers and dealers for purchasing or carrying securities	2,409	+ 149	+ 101
Other loans for purchasing or carrying securities	1,196	+ 1	+ 289
Real estate loans	8,069	+ 41*	+ 1,268
Other loans	9,384	+ 20*	+ 1,553
U. S. Government securities—total	31,261	+ 373	+ 4,924
Treasury bills	997	+ 126	+ 2,417
Treasury certificates of indebtedness	706	+ 107	+ 1,908
Treasury notes	8,495	+ 150	+ 1,794
U. S. bonds	21,063	+ 10	+ 2,393
Other securities	6,887	+ 69	+ 416
Loans to banks	922	+ 100	+ 466
Reserves with Federal Reserve Banks	13,444	+ 167	+ 304
Cash in vault	938	+ 13	+ 24
Balances with domestic banks	2,504	+ 107	+ 67
Liabilities—			
Demand deposits adjusted	55,360	+ 285	+ 1,612
Time deposits except U. S. Government	21,567	+ 3	+ 354
U. S. Government deposits	3,374	+ 132	+ 508
Interbank demand deposits:			
Domestic banks	10,638	+ 59	+ 477
Foreign banks	1,414	+ 21	+ 90
Borrowings:			
From Federal Reserve Banks	494	+ 99†	+ 383
From others	606	+ 92†	—

†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross. * Aug. 10 figures revised (New York District).

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
Security Banknote Co., preferred stock	Sep 15	656
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
ACF Industries Inc.—		
\$50 par 5% cumulative convertible preferred stock	Sep 15	*
Carolina, Clinchfield & Ohio Ry.—		
4% first mortgage bonds, series A, due 1965	Sep 1	*
Central Pacific Ry. Co.—		
3% 1st mortgage bonds, series B, due 1968	Sep 30	507
Celotex Corp., 3 1/4% debentures due Aug. 1, 1960	Sep 12	608
Citizens Utilities Co.—		
3 1/2% 1st mortgage and coll. trust bonds	Sep 1	411
Delta Air Lines, Inc., 5 1/2% convertible debentures	Sep 9	610
Eastern Gas & Fuel Associates—		
3 1/2% first mortgage and collateral trust bonds	Sep 1	*
Fibreboard Products, Inc., \$100 par preferred stock	Nov 1	*
Garrett Freightlines, Inc., 6% s. f. conv. debentures	Oct 1	*
Indiana Gas & Water Co., Inc.—		
3% 1st mortgage bonds, series B	Aug 31	509
3 3/4% 1st mortgage bonds, series C	Aug 31	509

Company and Issue—	Date	Page
Lutheran Home & Service for the Aged—		
4% and 4 1/2% first mortgage bonds	Sep 1	*
New England Gas & Electric Association—		
4% 20-year sinking funds bonds	Sep 1	415
Northern Pacific Ry., 4% collateral trust bonds	Oct 1	*
Roosevelt Oil & Refining Corp.—		
5% 1st mortgage sinking fund bonds	Sep 1	416
St. Paul Union Depot Co., 3 1/4% 1st & ref. mtge. bonds	Oct 1	416
Seaboard Air Line RR., 3 3/4% s. f. debentures	Sep 1	417
Tennessee Gas Transmission Co., 4 1/4% debts. due 1974	Sep 1	418
Transatlantic Shipping Corp., 5% s. f. ship mtge. bonds	Oct 1	*
United Gas Improvement Co., 3% first mortgage bonds	Sep 1	515
United Stockyards Corp., convertible preferred shares	Oct 15	*
Western Pacific RR. Co., 5% 30-year inc. debentures	Oct 1	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Akron, Canton & Youngstown RR., 5% cumul. pfd. shrs.	Oct 1	505
Baltimore & Ohio RR.—		
Ref. & gen. mtge. bonds, series C & J, due 1995	Dec 1	2690
Butler Brothers 4 1/2% cumulative preferred stock	Sep 1	410
Central Railroad of New Jersey, non-interest bearing interest certificates	Sep 6	608
Devon-Leduc Oils, Ltd.—		
5% 10-year convertible sinking fund mtge. bonds	Sep 19	*
Fibreboard Products Inc., \$100 par preferred stock	Nov 1	412
Frito Co., convertible preferred stock	Sep 30	2692
Foremost Dairies, Inc.—		
\$4.50 preferred stock \$100 par	Sep 15	611
4 1/2% cumul. pfd. stock, sinking fund series, \$50 par	Sep 15	611
4 1/2% cumul. pfd. stock, sinking fund series of 1955	Sep 15	611
Higbee Co., 5% preferred stock, \$100 par	Nov 1	*
Kahn's (E.) Sons's Co., 5% cumulative preferred stock	Oct 1	*
Lakeside Laboratories, Inc.—		
\$1.16 cumulative preferred stock, \$25 par	Sep 16	718
Lehigh Valley RR., 6% consolidated mortgage bonds	Sep 19	*
Maciadden Publications, Inc., \$1.50 partic. pref. stock	Oct 1	613
Moore Corp., Ltd., 4% preference stock	Sep 30	2695
Oklahoma Gas & Electric Co.—		
4.85% cumulative preferred stock	Sep 15	719
Rayonier, Inc., \$2 cumulative preferred stock	Sep 1	416
Saguay Power Co. Ltd., 4 1/4% cum. s. f. pref. stock	Sep 30	416
Scott Paper, 3% convertible debentures due 1977	Sep 15	417
Scovill Manufacturing Co., 4.30% conv. pfd. stock	Sep 20	513
Seaboard Finance Co., \$2.12 conv. preferred shares	Sep 12	513
Western Union Telegraph Co.—		
30-year 5% gold bonds due 1960	Sep 1	53

* Announcement in this issue. † In Volume 121.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable of Rec.	Holders
Heyden Chemical Corp., common (quar.)	12 1/2c	9-1	8-16
3 1/2% preferred (quar.)	87 1/2c	9-1	8-16
\$4.37 1/2 conv. 2nd pfd. (quar.)	\$1.09 3/4c	9-1	8-16
Heywood-Wakefield Co., common (quar.)	75c	9-10	8-19
5% preferred B (quar.)	31c	9-1	8-12
Hibbard, Spencer, Bartlett (quar.)	60c	9-20	9-20
Higbie Mfg. Co., 5% preferred (quar.)	12 1/2c	10-3	9-15
Hilo Electric Light, common	40c	9-15	9-3
Common	40c	12-15	12-5
Hilton Hotels, common (quar.)	50c	9-1	8-15
4 3/4% preferred (quar.)	\$1.18 1/4c	9-1	8-15
5% preferred (quar.)	\$1.25	9-1	8-15
Hires (Chas. E.) Co. (quar.)	15c	9-1	8-15
Hobart Mfg. Co. (quar.)	45c	9-1	8-15
Holan (J. H.) Corp. (quar.)	12 1/2c	9-30	9-19
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	16c	9-30	9-2
Homason Co., common (quar.)	20c	9-15	9-1
5% preferred (quar.)	12 1/2c	9-15	9-1
Home Finance Group, Inc. (quar.)	6 1/4c	9-1	8-19
Homestake Mining Co. (quar.)	40c	9-12	9-1
Honolulu Oil Corp. (increased)	\$1	9-10	8-18
Hooker Electrochemical, common (quar.)	25c	8-30	8-2
\$4.25 preferred (quar.)	\$1.06 1/4c	9-28	9-2
Hoover & Co., class A (quar.)	30c	9-12	8-18
Class B (quar.)	30c	9-12	8-18
4 1/2% preferred (quar.)	\$1.12 1/2c	9-30	9-20
Horn & Hardart Co. (N. Y.)—			
5% preferred (quar.)	\$1.25	9-1	8-12
3% preferred (quar.)	30c	9-9	8-22
Hoskins Mfg. Co. (stock dividend)	2%	9-15	9-1
Houdaille-Hershey (stock dividend)	2%	9-10	8-19
Houston Lighting & Power (quar.)	30c	9-30	9-16
Houston Oil Co. (Texas) (quar.)	50c	9-30	9-16
Howard Corp. (increased)	20c	9-10	8-25
Howard Stores Corp., common (quar.)	37 1/2c	9	

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.
International Harvester Co., common (quar.)	50c	10-15	9-15	Lakeside Laboratories—				Melville Shoe Corp., 4 3/4% pfd. A (quar.)	\$1.18 3/4	9-1	8-19
7% preferred (quar.)	\$1.75	9-1	8-5	\$1.16 preferred (entire issued called for redemption on Sept. 16 at \$25.25 per share plus this dividend)	15c	9-16		Melville Street Ry.	15c	9-15	9-1
International Nickel (Canada), Ltd.—				Lamaque Gold Mines, Ltd.	18c	12-1	10-11	Mengel Co. (quar.)	25c	9-26	9-2
Increased	165c	9-20	8-22	Lambert (Alfred), Inc., class A (quar.)	15c	9-30	8-15	Mercantile Stores (quar.)	35c	9-15	8-22
International Ocean Telegraph (quar.)	\$1.50	10-1	9-15	Class B (quar.)	15c	9-30	8-15	Mercantile Stores (quar.)	45c	9-2	8-15
International Paper Co., common (quar.)	75c	9-12	8-19	Class A (quar.)	15c	12-31	11-15	Merck & Co., com. (quar.)	20c	10-1	9-12
\$4 preferred (quar.)	\$1	9-12	8-19	Class B (quar.)	15c	12-31	11-15	\$3.50 preferred (quar.)	87 1/2c	10-1	9-12
International Petroleum Co., Ltd. (quar.)	130c	9-8	8-10	Lamson & Sessions Co. (quar.)	35c	9-10	8-26	\$4 conv. 2nd pfd. (quar.)	\$1	10-1	9-12
International Resistance Co. (quar.)	5c	9-1	8-15	Lamson (M. H.), Inc., common (quar.)	10c	9-1	8-10	\$4.25 2nd pfd. (quar.)	\$1.06 1/4	10-1	9-12
International Silver Co. (quar.)	\$1	9-1	8-10	\$6 preferred (s-a)	\$3	11-1	10-31	Merritt-Chapman & Scott (quar.)	50c	9-1	8-15
International Utilities Corp., com. (quar.)	40c	9-11	8-11	Landers, Frary & Clark (quar.)	25c	9-30	9-16	Metal Textile Corp. (quar.)	15c	9-1	8-22
\$1.40 convertible preferred (quar.)	35c	11-1	10-14	Landis Machine Co. (quar.)	25c	11-15	11-5	Metal & Thermit Corp., com. (quar.)	50c	9-12	9-1
Inter-Ocean Reinsurance Co.	\$1.50	10-1	9-15	Quarterly	25c	2-15-56	2-4	7% preferred (quar.)	\$1.75	9-30	8-20
Interprovincial Building Credits, Ltd.—				Lang & Co. (quar.)	5c	9-15	9-1	Metropolitan Brick, Inc. (quar.)	95c	10-1	9-2
Quarterly	120c	9-1	8-15	Lane Bryant, Inc. (quar.)	25c	9-1	8-15	Metropolitan Edison, 3.80% pfd. (quar.)	95c	10-1	9-2
Interprovincial Pipe Line Co., Ltd.—				Lau Blower Co.	18 3/4c	9-30	9-10	3.85% preferred (quar.)	96 3/4c	10-1	9-2
Increased semi-annual	140c	9-1	8-17	Laura Secord Candy Shops, Ltd. (quar.)	120c	9-1	8-1	4.35% preferred (quar.)	\$1.08 3/4	10-1	9-2
Interstate Engineering Corp. (quar.)	20c	8-31	8-15	Le Tourneau R. G. (quar.)	25c	9-1	8-10	4.45% preferred (quar.)	\$1.11 1/4	10-1	9-2
Interstate Motor Freight System (quar.)	25c	9-1	8-18	Leath & Co., common (quar.)	25c	10-1	9-10	Meyer (H. H.) Packing, 6 1/2% pfd. (quar.)	\$1.62 1/2	9-1	8-20
Intertype Corp. (quar.)	35c	9-15	9-1	\$2.50 preferred (quar.)	62 1/2c	10-1	9-10	Meyer-Blanke Co. (quar.)	30c	9-12	8-25
Investment Foundation, Ltd., com. (quar.)	140c	10-15	9-15	Lee (H. D.) & Co. (quar.)	50c	9-6	8-19	Extra	10c	9-12	8-25
6% preferred (quar.)	175c	10-15	9-15	Lees (James) Sons (quar.)	50c	9-1	8-15	Miami Copper Co. (quar.)	50c	9-27	9-15
Investors Royalty Co. (s-a)	2c	9-30	9-16	Lehigh Portland Cement Co. (quar.)	40c	9-1	8-5	Extra	50c	9-27	9-15
Extra	3 1/2c	9-30	9-16	The above dividend was declared on July 20th, but was inadvertently left out of the last two issues of this record.				Michigan Gas & Electric Co., common	45c	9-30	9-15
Investors Trust Co. of Rhode Island				Leonard Refineries, Inc.	10c	9-15	9-2	4.40% preferred (quar.)	\$1.10	11-1	10-14
\$2.50 preferred (quar.)	37 1/2c	11-1	10-17	Leslie Salt Co. (quar.)	40c	9-15	8-15	4.90% preferred (quar.)	\$1.22 1/2	11-1	10-14
Participating	25c	11-1	10-17	Lester Engineering (quar.)	15c	9-1	8-24	Mickelberry's Food Products (quar.)	20c	9-14	8-24
Iowa Electric Light & Power, com. (quar.)	31 1/4c	10-1	9-15	Leverage Fund (Canada), Ltd.	14c	9-15	8-31	Micromatic Hone Corp. (quar.)	25c	9-10	9-1
4.80% preferred (quar.)	60c	10-1	9-15	Libby, McNeill & Libby, common (quar.)	15c	9-1	8-11	Middle States Telephone Co. of Illinois—			
4.30% preferred (quar.)	53 1/2c	10-1	9-15	5 1/4% preferred (quar.)	\$1.31 1/4	9-1	8-11	6% preferred series B (quar.)	30c	8-31	8-10
Iowa-Illinois Gas & Electric (quar.)	45c	9-1	8-5	Libbey-Owens-Ford Glass (quar.)	75c	9-10	8-26	Middlesex Water Co. (quar.)	75c	9-1	8-15
Iowa Power & Light, common (quar.)	35c	9-26	8-26	Liberty Fabrics (N. Y.), common (quar.)	10c	9-15	8-29	Midland Oil, \$1 preferred (quar.)	25c	9-15	9-1
3.30% preferred (quar.)	62 1/2c	10-1	9-15	Life & Casualty Insurance (Tenn.) (quar.)	15c	9-10	8-19	Midland Steel Products, common (quar.)	75c	10-1	9-2
4.40% preferred (quar.)	\$1.10	10-1	9-15	Life Insurance Co. of Virginia (quar.)	60c	9-2	8-19	8% preferred (quar.)	82	10-1	9-2
4.35% preferred (quar.)	\$1.08 3/4	10-1	9-15	Life Savers Corp. (quar.)	40c	9-1	8-1	\$2 non-cumulative preferred (quar.)	50c	10-1	9-2
Iowa Public Service, common (quar.)	20c	9-1	8-15	Liggett & Myers Tobacco, common (quar.)	\$1	9-1	8-14	Midwest Oil Corp. (quar.)	35c	9-12	8-25
3.90% preferred (quar.)	97 1/2c	9-1	8-15	7% preferred (quar.)	\$1.75	10-1	8-12	Midwest Rubber Reclaiming, com. (quar.)	25c	10-1	9-5
3.75% preferred (quar.)	93 1/2c	9-1	8-15	Lilly (Eli) & Co., class B (quar.)	75c	9-1	8-12	4 1/2% preferred (quar.)	56 1/4c	9-15	8-31
4.20% preferred (quar.)	\$1.05	9-1	8-15	Lilly-Tulip Cup (quar.)	40c	9-15	9-1	Miles Laboratories (monthly)	7c	9-15	8-31
Iowa Southern Utilities, common (quar.)	30c	9-1	8-15	Lincoln Nat'l Life Insur. (Fort Wayne, Ind.)	50c	11-1	10-10	Milton Bradley Co., 5% prior pfd. (s-a)	\$1.25	10-1	9-16
4 1/4% preferred (quar.)	35 1/2c	9-1	8-15	Quarterly	50c	11-1	10-10	Minneapolis Gas Co., 5% preferred (quar.)	\$1.25	9-1	8-19
\$1.76 preferred (quar.)	44c	9-1	8-15	Lincoln Service Corp., common (quar.)	60c	9-12	8-31	5 1/2% preferred (quar.)	\$1.37 1/2	9-1	8-19
Irving Trust Co. (quar.)	30c	10-1	9-1	\$1.50 preferred (quar.)	37 1/2c	9-12	8-31	\$5.10 1st preferred (quar.)	\$1.27 1/2	9-1	8-19
Iron Pileman Mfg. Co., vtc. (quar.)	15c	9-1	8-15	Link-Belt Co. (quar.)	60c	9-1	8-4	Common (quar.)	35c	9-10	8-19
Island Tug & Barge Ltd.—				Lion Oil Co. (quar.)	50c	9-1	8-25	3.30% convertible preference (quar.)	82 1/2c	9-10	8-19
5% participating preferred (s-a)	125c	9-2	8-19	Liquid Carbonic, common (quar.)	35c	9-1	8-15	Minnesota Mining & Mfg., common (quar.)	40c	9-12	8-20
Jack & Heintz, Inc., 4 1/4% preferred (quar.)	50c	10-1	9-15	3 1/2% preferred (quar.)	87 1/2c	9-1	8-15	\$4 preferred (quar.)	\$1	9-12	8-20
Jacobsen Mfg. Co. (quar.)	10c	10-1	9-15	Little Miami RR., original (quar.)	\$1.10	9-10	8-18	Minnesota Power & Light, com. (quar.)	30c	9-1	8-11
Quarterly	10c	1-3-56	12-15	Original (quar.)	\$1.10	12-10	11-18	5% preferred (quar.)	\$1.25	10-1	9-15
Jaeger Machine Co. (quar.)	50c	9-10	8-24	Original (quar.)	\$1-17-56	3-10	3-10	Mississippi Power, 4.60% pfd. (quar.)	\$1.15	10-1	9-15
Jamaica Water Supply, common (quar.)	50c	9-9	8-19	Special guaranteed (quar.)	50c	9-10	8-18	Missouri Kansas Pipe Line, common	70c	9-16	8-31
5% preferred A (quar.)	\$1.25	9-30	9-15	Special guaranteed (quar.)	50c	12-10	11-18	Class A	3 1/2c	9-16	8-31
5% preferred B (quar.)	\$1.25	9-30	9-15	Special guaranteed (quar.)	50c	12-10	11-18	Missouri Public Service, common (quar.)	15c	9-12	8-24
Preferred C (quar.)	\$1.37 1/2	9-30	9-15	Loblau Groceries, Ltd., class A (quar.)	\$37 1/2c	9-1	8-3	4.30% preferred (quar.)	\$1.07 1/2	9-1	8-18
Jamestown Telephone Co. (N. Y.), common	\$1.20	9-15	8-31	Class B (quar.)	\$37 1/2c	9-1	8-3	Missouri Telephone Co., 6% pfd. A (quar.)	37 1/2c	10-1	9-20
5% 1st preferred (quar.)	\$1.25	10-1	9-15	Loblaw, Inc. (quar.)	37 1/2c	9-1	8-12	Missouri Utilities Co., com. (quar.)	34c	9-1	8-12
Jantzen, Inc., 5% preferred A (quar.)	\$1.25	8-31	8-25	Local Finance Corp. (R. I.),				5% preferred (quar.)	\$1.25	9-1	8-12
Jefferson Lake Sulphur, common (quar.)	40c	9-10	8-22	Preferred (quar.)	11 1/4c	9-1	8-15	Mitchell (R.), Ltd., class A (quar.)	125c	9-15	8-19
7% preferred (s-a)	35c	9-10	8-22	Lock Joint Pipe Co., common (monthly)	\$1	9-30	9-20	Mohawk Carpet Mills (quar.)	25c	9-9	8-26
Jewel Tea Co., common (quar.)	50c	9-20	9-6	Common (monthly)	\$1	10-1	9-21	Mohawk Liqueur (annual)	5c	8-31	8-15
3 1/4% preferred (quar.)	93 3/4c	11-1	10-18	8% preferred (quar.)	\$1-1-56	12-20		Mojo Hosiery, common (quar.)	30c	9-8	8-30
Johns-Manville Corp. (quar.)	75c	9-9	8-29	Lockheed Aircraft Corp. (quar.)	60c	9-10	8-19	5% preferred (quar.)	62 1/2c	10-1	9-15
Johnson & Johnson (quar.)	35c	9-10	8-24	Lone Star Brewing (increased quar.)	40c	10-1	9-15	Molson's Brewery, class A (quar.)	120c	9-23	9-2
Johnson Ranch Royalty (quar.)	5c	11-1	10-10	Lone Star Gas Co., common (quar.)	\$1.75	10-1	9-10	Extra	120c	9-23	9-2
Jones & Laughlin Steel				4.75% convertible preferred (quar.)	\$1.18 3/4	9-15	8-19	Class B (quar.)	120c	9-23	9-2
Common (increased quar.)	62 1/2c	10-1	9-2	Long Bell Lumber (Md.), class A (accum.)	38c	9-1	8-8	Extra	25c	10-1	9-14
5% preferred A (quar.)	\$1.25	10-1	9-2	Long Bell Lumber (Missouri) (quar.)	25c	9-1	8-1	Molybdenum Corp. of America (quar.)	\$1.25	9-15	9-1
Joy Mfg. Co. (quar.)	62 1/2c	9-9	8-30	Lord Baltimore Hotel—				Monarch Life Insurance, (Springfield, Mass.)			
Kahn's (E.) Sons Co., common (quar.)	25c	9-1	8-19	7% non-cum. 2nd preferred (quar.)	\$1.75	11-1	10-21	Semi-annual	30c	9-1	8-16
5% preferred (quar.)	62 1/2c	10-1	9-20	Louisiana Land & Exploration (quar.)	75c	9-15	9-1	Monarch Machine Tool (quar.)	30c	9-1	8-16
Kaiser Aluminum & Chemical				Louisville & Nashville RR. (quar.)	\$1.25	9-12	8-1	Monsanto Chemical Co.			
New common (initial) (quar.)	18 1/4c	8-31	8-15	Lower St. Lawrence Power Co., Ltd.—				New common (initial quar.)	25c	9-15	8-25
Kalamazoo, Allegan & Grand Rapids RR.—				5% preferred (entire issue called for redemption on Sept. 1 at \$20.80 per share plus this dividend)	117c	9-1		\$3.85 pref. series C	96 1/4c	9-1	8-10
Semi-annual	\$2.95	10-1	9-15	Ludlow Mfg. & Sales Co. (quar.)	65c	9-15	9-1	\$3.85 preference series C (quar.)	96 1/4c	12-1	11-10
Kalamazoo Vegetable Parchment Co. (quar.)	30c	9-10	8-1	Luminator-Harrison, Inc. (quar.)	17 1/2c	9-9	8-31	Monterey Oil Co. (quar.)	20c	9-15	9-1
Kalamazoo, Allegan & Grand Rapids RR.—				Lunkenheimer Co. (quar.)	40c	9-10	8-25	Moore Corp., Ltd.—			
Semi-annual	\$2	10-1	9-15	Lynch Corp. (quar.)	15c	9-9	8-13	Common (quar.)	130c	10-1	9-2
Kansas City Power & Light				Lynn Gas & Electric Co. (quar.)	40c	9-28	9-13	4% preferred (quar.)	125c	10-1	9-2
3.80% preferred (quar.)	95c	9-1	8-15	Lyon Metal Products, Inc.—				7% preferred B (quar.)	\$1.75	10-1	9-2
4% preferred (quar.)	\$1	9-1	8-15	Common (quar.)	15c	9-12	8-31	Moore-Handley Hardware, 5% pfd. (quar.)	\$1.25	9-1	8-15
4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-15	5% preferred (quar.)	62 1/2c	11-1	10-14	Moore-McCormack Lines (quar.)	37 1/2c	9-15	9-1
4.20% preferred (quar.)	\$1.05	9-1	8-15	Lytton, Henry C. Lytton (quar.)	12 1/2c	9-15	9-1	Morgan (J. P.) & Co. (quar.)	\$2.50	9-10	8-22
Kansas City Southern Ry., common (quar.)	75c	9-15	8-31	Macassa Mines, Ltd. (quar.)	13c	9-15	8-15	Morgan (Henry) & Co., Ltd., com. (quar.)	\$18 1/4c	9-1	7-30
4% non-cumulative preferred (quar.)	50c	10-15	9-30	Macfadden Publications—				Morgan Engineering, common (quar.)	30c	9-10	8-19
Kansas Gas & Electric Co., com. (quar.)	30c	9-30	9-9	\$1.50 partic. preferred (entire issue called for redemption on Oct. 1 at \$30 per share plus this dividend)	37 1/2c	10-1		\$2.50 prior preferred (quar.)	62 1/2c	10-1	9-16
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-9	MacGregor Sport Products (quar.)	25c	9-2	8-17	Morris Paper Mills, common (quar.)	50c	9-10	8-19
\$4.32 preferred (quar.)	\$1.08	10-1	9-9	MacKinnon Structural Steel—				4 1/4% preferred (quar.)	59 1/2c	9-30	9-9
4.28% preferred A (quar.)	\$1.07	10-1	9-9	5% preferred (quar.)	125						

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.
National Lead Co. com. (increased)	75c	9-29	9-6	Park Chemical Co.—				Puritan Fund, Inc. (From capital gains)	20c	9-1	8-3
7% preferred A (quar.)	\$1.75	9-15	8-19	6% preferred (quar.)	2 1/2c	10-3	9-15	Pyle National Co. common (quar.)	30c	10-1	9-15
6% preferred B (quar.)	\$1.50	11-1	10-10	5% preferred (quar.)	2 1/2c	1-3-56	12-18	2% preferred (quar.)	\$2	10-1	9-15
Quarterly				Park Sheraton Corp.	50c	9-1	8-19	Quaker City Fire & Marine Insurance (quar.)	25c	9-30	8-31
National Life & Accident Insurance (Tenn.)	12 1/2c	9-1	8-19	Parker Appliance Co. (quar.)	25c	9-19	9-6	Quaker State Oil Refining Corp. (quar.)	50c	9-15	8-19
National Lock (quar.)	25c	10-17	10-7	Parkersburg Aetna Corp. com.	10c	9-1	8-19	Quincy Mining Co.	25c	9-12	8-12
National Malleable & Steel Castings Co.	50c	9-10	8-15	45% preferred (quar.)	\$1.25	9-1	8-19	Radio Corp. of America—			
National Mortgage & Investment Corp.—				Paterson-Sargent Co. (quar.)	25c	9-1	8-17	\$3.50 convertible 1st preferred (quar.)	87 1/2c	10-1	9-12
5% non-cumulative preferred (accum.)	47c	12-15	11-25	Paton Mfg. Ltd. common (quar.)	\$2.00	9-15	8-31	Ralston Purina Co. common (quar.)	75c	9-13	9-1
National Oats Co. (quar.)	15c	9-1	8-19	7% preferred (quar.)	\$3.50	9-15	8-31	Rapid Electrotape Co. (quar.)	30c	9-15	9-1
Stock dividend	1 1/2c	9-1	8-19	Pearl Brewing Co.	30c	9-1	8-15	Rapid Grip & Batton Ltd.—			
Quarterly	15c	12-1	11-14	Peerless Cement Corp. (increased)	60c	9-12	8-24	6% preferred (quar.)	\$1.50	10-3	9-12
Stock dividend	1 1/2c	12-1	11-14	Stock dividend (subject to approval of stockholders at special meeting to be held on Sept. 20)				Rath Packing (quar.)	35c	9-10	8-20
National Presto Industries (quar.)	15c	9-30	9-15	Penick & Ford, Ltd.	200%	10-12	9-20	Ray-O-Vac Co. (quar.)	30c	9-1	8-15
National Rubber Machinery (increased)	35c	9-15	9-1	Peninsular Metal Products (increased quar.)	50c	9-14	8-26	Raybestos-Manhattan (quar.)	50c	9-12	8-26
Natural Resources Fund	5c	8-31	8-11	Peninsular Telephone Co.—	20c	9-9	8-19	Rayonier, Inc., \$2 preferred, (entire issue called for redemption on Sept. 1 at \$37.50 per share plus this dividend)	34c	9-1	---
National Shirt Shops (Del.) (quar.)	20c	8-30	8-19	Common (quar.)	45c	10-1	9-9	Reading Co.—			
Year-end	10c	8-30	8-19	\$1 preferred (quar.)	25c	11-15	10-25	4% non-cum. 1st preferred (quar.)	50c	9-8	8-18
National Securities & Research—				\$1.32 preferred (quar.)	33c	11-15	10-25	Reliable Brothers (quar.)	25c	9-14	9-1
Income series	8c	9-15	8-31	\$1.30 preferred (quar.)	32 1/2c	11-15	10-25	Reliable Stores (stock dividend)—			
Growth stock series	8c	9-15	8-31	Penn Controls, Inc. (quar.)	25c	9-15	9-1	One share of \$10 par common for each no par value share held	100%	9-14	8-31
National Standard Co. (quar.)	50c	9-28	9-15	Penn Fruit Co. common (quar.)	8 3/4c	9-15	8-19	Renable Mines, Ltd. (interim)	15c	9-15	8-15
National Steel Corp. (quar.)	75c	9-13	8-26	4.60% preferred (quar.)	57 1/2c	9-1	8-19	Reo Holding Corp. (liquidating)	\$8	9-12	---
National Supply Co. common (quar.)	\$62 1/2c	10-1	9-19	4.68% convertible preferred A (quar.)	58 1/2c	9-1	8-19	Republic Insurance (Texas)			
4 1/2% preferred (quar.)	\$1.12 1/2c	10-1	9-19	Penn-Dixie Cement (quar.)	25c	9-15	8-30	4% preferred (quar.)	\$1	9-26	9-15
Extra	7 1/2c	9-14	9-1	Penn-Texas Corp. (increased quar.)	35c	10-13	10-3	Republic Steel Corp. (quar.)	62 1/2c	10-15	9-20
National Tea Co. (quar.)	40c	9-1	8-18	Penney (J. C.) Co. (quar.)	65c	10-1	9-2	Revere Copper & Brass, Inc.	75c	9-1	8-10
National Tile & Mfg.	20c	9-26	9-15	Pennsylvania Electric, 4.70% pfd. E (quar.)	\$1.17 1/2c	9-1	8-10	Revall Drug Co. (quar.)	12 1/2c	9-7	8-18
National U. S. Radiator (quar.)	10c	9-30	9-6	4.50% preferred F (quar.)	\$1.12 1/2c	9-1	8-10	Reynolds (R. J.) Tobacco Co.—			
Natural Resources Fund, Inc. (quar.)	5c	8-31	8-11	4.40% preferred B (quar.)	\$1.10	9-1	8-10	Common (increased quar.)	70c	9-6	8-15
Nelsner Brothers (quar.)	20c	9-15	8-31	4.05% preferred D (quar.)	\$1.01	9-1	8-10	Class B (increased quar.)	70c	9-6	8-15
Nekoosa-Edwards Paper (quar.)	30c	9-9	8-26	3.70% preferred C (quar.)	\$0.92 1/2c	9-1	8-10	4.50% preferred (quar.)	\$1.12 1/2c	10-1	9-9
Nevada Natural Gas Pipe Line—				Pennsylvania Glass Sand (quar.)	40c	10-1	9-9	3.60% preferred (quar.)	90c	10-1	9-9
\$1.50 preferred (quar.)	37 1/2c	9-1	8-15	Pennsylvania Rotor, 4.24% pfd. (quar.)	\$1.06	9-1	8-15	Rheem Mfg. common (quar.)	60c	9-10	8-10
Nevada Southern Gas Co.				Pennsylvania Salt Mfg. Co. (quar.)	40c	9-15	8-31	4 1/2% convertible preferred (quar.)	\$1.12 1/2c	9-1	8-10
6% 1st preferred (quar.)	30c	9-1	8-15	Penobscot Chemical Fibre—				Rhineland Paper Co. (quar.)	40c	9-30	9-18
5% 2nd preferred (quar.)	12 1/2c	9-1	8-15	Voting and non-voting common (quar.)	20c	9-13	9-3	Rice Ranch Oil Co.	1c	9-15	8-26
New Amsterdam Casualty (s-a)	90c	9-1	8-5	Peoples Drug Stores (quar.)	50c	10-1	9-2	Rice-Stix, Inc.—			
New England Insurance (quar.)	25c	10-1	9-15	Peoples Gas Light & Coke (quar.)	\$1.75	10-14	9-21	7% 1st preferred (quar.)	\$1.75	10-1	9-15
New England Telephone & Telegraph (quar.)	\$2	9-30	9-9	Peoples Telephone (Pa.) com. (quar.)	75c	9-15	9-5	7% 2nd preferred (quar.)	\$1.75	10-1	8-18
New Haven Gas Co. (quar.)	40c	9-30	9-15	4 1/2% preferred	\$1	9-1	8-22	Richfield Oil Corp. (quar.)	75c	9-15	8-15
New Jersey Power & Light, 4% pfd. (quar.)	\$1	10-1	9-7	Pepper (Dr.) (see Dr. Pepper)	25c	9-1	8-5	Riegel Paper Corp. (quar.)	25c	9-10	9-1
4.05% preferred (quar.)	\$1.01 1/4c	10-1	9-7	Perfect Circle Corp. (quar.)	25c	9-1	8-22	Riegel Textile Corp. common (quar.)	60c	9-10	9-1
New Jersey Zinc (increased)	37 1/2c	9-9	8-19	Perfex Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2c	9-1	8-22	Ritter Finance A (quar.)	\$1	9-15	9-6
New York Air Brake (quar.)	40c	9-1	8-15	Perkins Machine & Gear, 7% pfd. (quar.)	\$1.75	9-1	8-22	Class B (quar.)	2 1/2c	9-1	8-15
N. Y. Central RR. (quar.)	50c	9-10	8-12	Permutit Co. (quar.)	25c	9-10	8-26	5 1/2% preferred (quar.)	2 1/2c	9-1	8-15
N. Y. Chicago & St. Louis RR. (quar.)	75c	10-1	8-26	Extra	15c	9-10	8-26	Robbins & Myers, Inc. com. (quar.)	60c	9-15	9-6
New York State Electric & Gas				Pet Milk Co. common (quar.)	40c	10-1	9-12	\$1.50 partic. pfd. (quar.)	37 1/2c	8-15	9-6
3.75% preferred (quar.)	93 3/4c	10-1	9-2	Peter Paul, Inc. (quar.)	50c	9-10	8-12	Robertson (H. H.) (quar.)	50c	9-10	8-19
\$4.50 preferred (quar.)	\$1.12 1/2c	10-1	9-2	Petersburg & Hopewell Gas (quar.)	20c	9-2	8-12	Robinson Little & Co., Ltd.—			
4 1/2% preferred (quar.)	\$1.12 1/2c	10-1	9-2	Petroleum Exploration Co.	75c	9-10	8-18	Class A pref. (quar.)	125c	9-1	8-15
Newberry (J. J.) Co. (quar.)	50c	10-1	9-15	Petrolane Gas Service	15c	9-25	9-10	Common (quar.)	\$2.00	9-1	8-15
Newfoundland Light & Power Ltd.—				Petroleum & Trading, \$1 partic. cl. A (quar.)	25c	9-8	9-1	Rochester Gas & Electric—			
Common (quar.)	\$30c	9-1	8-10	Pfaunder Co. (increased)	45c	9-1	8-19	4% preferred (quar.)	\$1	9-1	8-15
5% preferred (quar.)	\$1.25	9-1	8-10	Pfizer (Charles) & Co. common (quar.)	25c	9-13	8-22	4.10% preferred (quar.)	\$1.02 1/2c	9-1	8-15
Newport Electric common (quar.)	55c	9-1	8-22	3 1/2% preferred (quar.)	87 1/2c	9-30	9-8	4% preferred (quar.)	\$1.18 3/4c	9-1	8-15
3 1/2% preferred (quar.)	93 3/4c	10-1	9-15	4% 2nd preferred (quar.)	\$1	9-30	9-8	Rochester Transit (quar.)	10c	9-1	8-17
Newport News Shipbuilding & Dry Dock—				Pheasant Dodge Corp. (quar.)	65c	9-9	8-17	Rock of Ages Corp. (quar.)	25c	9-10	8-26
Quarterly	50c	9-1	8-15	Philadelphia Co. (quar.)	10c	9-1	8-15	Rockland Light & Power—			
Niagara Lower Arch Bridge Co., Ltd.—				Philadelphia Dairy Products, com. (quar.)	65c	10-1	9-16	4.75% preferred B (quar.)	\$1.19	10-1	9-19
Quarterly	150c	9-10	8-31	\$4.50 1st preferred (entire issue called for redemption on Oct. 1 at \$105 per share plus this dividend)	\$1.12 1/2c	10-1	---	Rockwell Mfg. Co. (quar.)	50c	9-6	8-20
Niagara Share Corp. (quar.)	15c	9-15	9-1	Philadelphia Electric Co. common (quar.)	45c	9-30	9-2	Rockwell Spring & Axle (quar.)	50c	9-10	8-12
Nopco Chemical, 4% pfd. series A (quar.)	\$1	9-1	8-18	\$1 preference common	25c	9-30	9-2	Rohm & Haas Co. common (quar.)	40c	9-1	8-12
Noranda Mines, Ltd., new com. (initial)	450c	9-15	8-15	Philadelphia Germantown & Norristown RR. Quarterly	\$1.50	9-6	8-19	4% preferred (quar.)	\$1	9-1	8-12
Norfolk Southern Ry. (quar.)	30c	9-15	9-1	Phila. Suburban Transportation (quar.)	25c	9-1	8-15	4 1/2% preferred (quar.)	\$1.06 1/4c	9-15	9-1
Norfolk & Western Ry. common (quar.)	75c	9-9	8-11	Phila. Suburban Water, com. (quar.)	12 1/2c	9-1	8-11	Roosevelt Field, Inc. (stock dividend)	200%	9-9	8-23
Normal Mining, Ltd. (interim)	115c	9-30	9-2	\$3.65 preferred (quar.)	91 3/4c	9-1	8-11	Ross Gear & Tool	30c	9-1	8-19
North American Car Corp. com. (quar.)	40c	9-10	8-18	\$3.95 preferred (quar.)	98 3/4c	9-1	8-11	Rotary Electric Steel Co. (quar.)	40c	9-15	9-1
5% preferred (quar.)	\$1.28 1/4c	10-1	9-23	\$4.95 preferred (quar.)	\$1.23 1/4c	9-1	8-11	Ross (J. O.) Engineering (quar.)	25c	9-9	8-28
North American Cement, class A (quar.)	15c	9-15	9-1	Philco Corp. common (quar.)	40c	9-12	8-31	Roxe Corp. (quar.)	20c	9-29	9-15
Class B (quar.)	15c	9-15	9-1	3 3/4% preferred A (quar.)	93 3/4c	10-1	9-15	Royal Crown Inc., \$1.50 pfd. (quar.)	37 1/2c	9-1	8-15
North American Investment, 6% pfd. (quar.)	37 1/2c	9-20	8-31	Phillips Petroleum (quar.)	75c	9-1	8-5	Royal Crown Bottling (Ky.), com. (quar.)	12 1/2c	9-1	8-15
5 1/2% preferred (quar.)	34 3/4c	9-20	8-31	Phillips Screw Co. (quar.)	8c	9-7	8-31	5% preferred (quar.)	12 1/2c	9-1	8-15
North American Refractories Co. (quar.)	30c	10-15	9-26	Phoenix Glass Co. (monthly)	8c	9-25	7-19	Royal Oil Co. Ltd. (quar.)	46 1/2c	9-1	8-12
North River Insurance (N. Y.) (quar.)	35c	9-10	8-19	Phoenix Insurance Co. (Hartford) (quar.)	75c	10-1	9-9	Royalties Management Corp.	5c	9-21	8-23
North Shore Gas (Ill.) (quar.)	85c	9-1	8-12	Photo Engravers & Electrotypers, Ltd. (s-a)	\$1	9-1	8-15	Rubinstein (Helena) Inc. class A entire issue called for redemption on Sept. 30 at \$15 per share plus this dividend	25c	9-30	---
Northern Natural Gas, common (quar.)	50c	9-24	9-2	Pillsbury Mills, common (quar.)	50c	9-1	8-4	Ruppert (Jacob), common	25c	9-1	8-15
5 1/2% preferred (quar.)	\$1.37 1/2c	10-1	9-21	\$4 preferred (quar.)	\$1	10-14	9-30	4 1/2% preferred (quar.)	\$1.12 1/2c	10-3	9-12
Northeastern Water Co.—				Pinchin (J & A), Ltd. Amer. shares (final)	17 1/2c	9-23	7-25	Ryan Aeronautical, com. (quar.)	10c	9-9	8-19
\$4 prior preferred (quar.)	\$1	9-1	8-15	Stock dividend	50%	9-23	7-25	Safeway Stores, Inc. com. (quar.)	60c	10-1	9-14
\$2 preferred (s-a)	\$1	9-1	8-15	Pine Street Fund (quar. from ordinary inc.)	17c	9-15	8-8	4% preferred (quar.)	\$1	10-1	9-14
Northern Liberties Gas (s-a)	60c	9-12	8-1	Pioneer Fund, Inc. (from net investm't inc.)	10c	9-15	8-31	4.30% preferred (quar.)	\$1.07 1/2c	10-1	9-14
Northern Ohio Telephone (quar.)	35c	10-1	9-16	Pioneer Gold Mines of British Columbia, Ltd.	10c	9-1	8-15	Sagenay Power Co., Ltd., 4 1/4% pfd. (quar.)	\$1.07	9-30	9-13
Northern Quebec Power Co. Ltd.—				Pioneer Suspenders Co. (quar.)	10c	9-15	9-2	St. Joseph Lead (quar.)	75c	9-9	8-19
5 1/2% preferred (quar.)	169c	9-15	8-25	Piper Aircraft Corp. common	15c	9-15	9-1	St. Louis, San Francisco Ry. common	37 1/2c	9-15	9-1
Northland Greyhound Lines				Pitney-Bowes, Inc. com. (quar.)	11 1/4c	10-15	9-30	5% convertible preferred A (quar.)	\$1.25	9-15	9-1
3 3/4% preferred (quar.)	93 3/4c	10-1	9-21	4 1/2% preferred B (quar.)	35c	9-12	8-26	5% convertible preferred A (quar.)	\$1.25	12-15	12-1
Northrop Aircraft (quar.)	40c	9-10	8-26	Pittsburgh Coke & Chemical, com. (quar.)	58 1/2c	10-1	9-20	St. Paul Fire & Marine Insurance Co. (quar.)	27 1/2c	10-17	10-10
Northwestern Public Service, com. (quar.)	22 1/2c	9-1	8-15	\$							

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.
Sherwin-Williams Co.—				Suburban Propane Gas				U. S. Printing & Lithograph Co., common—			
4% preferred (quar.)	\$1	9-1	8-15	5.20% preferred (quar.)	65c	9-1	8-15	5% preference series A (quar.)	40c	9-1	8-15
Shoe Corp. of America, class A (quar.)	25c	9-15	8-31	Sun Oil Co., common (quar.)	25c	9-10	8-15	U. S. Rubber Co., common (quar.)	62½c	10-1	9-15
\$4.50 preferred series A (quar.)	\$1.12½	9-15	8-31	Sun Ray Drug Co., com. (s-a)	5c	8-31	8-15	8% non-cum. 1st preferred (quar.)	50c	9-10	8-22
\$4.50 preferred series B (quar.)	\$1.12½	9-15	8-31	6% preferred (quar.)	37½c	8-31	8-15	U. S. Steel, new common (initial)	\$2	9-10	8-22
\$4.50 preferred series C (quar.)	\$1.12½	9-15	8-31	Sunray Mid-Continent Oil, common (quar.)	30c	9-30	8-5	United Steel, Ltd.	50c	9-10	8-5
Shuron Optical Co. (quar.)	25c	9-30	8-16	½% preferred series A (initial)	32½c	9-30	8-5	United Stockyards, common (quar.)	\$25c	9-30	9-9
Signal Oil & Gas, class A (quar.)	15c	9-10	8-8	½% convertible 2nd preferred (initial)	48½c	9-1	8-5	70c convertible preferred (quar.)	15c	10-15	9-9
Class B	15c	9-10	8-8	Sunshine Biscuits (quar.)	\$1	9-2	8-4	United Telephone (Pa.), ½% pfd. (quar.)	17½c	10-15	9-9
Signode Steel Strapping, com. (increased)	20c	9-1	8-16	Superior Portland Cement, Inc.	35c	9-10	8-25	Universal Insurance Co. (quar.)	\$1.12½	9-1	8-20
5% preferred (quar.)	62½c	9-1	8-16	Sutherland Paper Co. (quar.)	50c	9-15	8-12	Universal Pictures, ¼% preferred (quar.)	25c	9-1	8-15
Silknet, Ltd., common (quar.)	\$25c	9-15	9-1	Swan-Finch Oil, 6% preferred (quar.)	37½c	9-1	8-15	Universal Products (quar.)	\$1.06¼	9-1	8-31
Silverwood Dairies, Ltd., class A (quar.)	\$15c	10-1	8-31	Swift & Co. (quar.)	10c	9-1	8-15	Universal Winding Co., 90c conv. pfd. (quar.)	25c	9-12	8-31
Class B (quar.)	\$15c	10-1	8-31	Quarterly	50c	10-1	9-1	Utah Power & Light Co. (quar.)	22½c	9-1	8-15
Simmons Co. (quar.)	60c	9-7	8-24	Syracuse Transit Corp. (quar.)	50c	1-1-56	12-1	Utah Southern Oil (quar.)	20c	10-1	9-2
Simmons Saw & Steel Co. (increased)	80c	9-15	8-19	Talcott (James) common (increased quar.)	25c	9-1	8-15	Utility Appliance Corp. (increased)	20c	8-30	8-15
Simon (H.) Sons Ltd., 5% pfd. (quar.)	\$1.25	9-1	8-9	Tamblyn (G.), Ltd., common (quar.)	125c	10-1	9-15	Valley Mould & Iron, common (quar.)	75c	9-1	8-20
Simpsons, Ltd. (quar.)	\$12½c	9-15	8-15	Extra	15c	10-1	9-2	\$5.50 prior preferred (quar.)	\$1.37½	9-1	8-20
Sinclair Oil Corp. (quar.)	65c	9-15	8-15	4% preference (quar.)	\$150c	10-1	9-2	Van Sciver (J. B.), 5% preferred A (quar.)	\$1.25	10-15	10-5
Singer Manufacturing Co. (quar.)	50c	9-13	8-22	Tampax, Inc. (quar.)	35c	8-29	8-8	4.96% preferred (quar.)	\$1.24	10-1	9-15
Skelly Oil Co. (quar.)	45c	9-6	8-2	Taylor & Fenn, 4.32% preferred (quar.)	27c	9-15	9-1	Vanadium-Alloys Steel (quar.)	50c	9-2	8-12
Skil Corp. (quar.)	30c	9-22	9-8	Teck-Hughes Gold Mines, Ltd.	15c	12-1	10-11	Vancouver Machinery Depot, Ltd.			
Elmore (W. & J.), 4½% prior preferred	\$1.12½	8-31	8-25	Television Electronics Fund (from investment income)	8c	8-31	7-29	5½% class A preferred (s-a)	\$27½c	9-1	8-17
Smith (Morgan) Co. (quar.)	25c	9-10	8-26	Tennessee Corp. (quar.)	37½c	9-29	8-14	Van de Kamp's Holland Dutch Bakers, Inc.	20c	9-30	9-10
Smith Engineering Works (quar.)	25c	9-15	9-1	Texas Co. (quar.)	75c	9-10	8-5	Van Norman Co. (quar.)	25c	9-20	9-9
Smith & Weston, Inc.	25c	9-6	8-20	Texas Eastern Transmission, common (quar.)	35c	9-1	8-1	Van Raalte Co. (quar.)	65c	9-1	8-18
Socony Mobil Oil, com. (quar.)	50c	9-10	8-5	5.50% preferred (quar.)	\$1.37½	9-1	8-1	Vapor Heating Corp., 5% pfd. (quar.)	\$1.25	9-10	9-1
Seaboard Oil Co. (quar.)	25c	9-15	9-1	5% preferred (quar.)	\$1.25	9-1	8-1	5% preferred (quar.)	\$1.25	12-10	12-1
Seaboard Surety (quar.)	45c	9-1	8-10	4.75% preferred (quar.)	\$1.18¼	9-1	8-1	Vendorlor Mfg. Co.	12½c	9-1	8-15
Solar Aircraft Co. (quar.)	25c	10-15	9-30	4½% preferred (quar.)	\$1.12½	9-1	8-1	Via, Ltd. (quar.)	150c	10-1	9-20
Sonotone Corp., common (quar.)	5c	9-30	9-2	Texas Gas Transmission, common (quar.)	25c	9-15	9-1	Viceroy Mfg. Co., 50c class A (quar.)	\$12½c	9-15	9-1
\$1.25 preferred (quar.)	31¼c	9-30	9-2	4.96% preferred (quar.)	\$1.24	10-1	9-15	Class B	\$10c	9-15	9-1
\$1.55 preferred (quar.)	31¼c	9-30	9-2	5.40% preferred (quar.)	\$1.35	10-1	9-15	Class B	\$10c	12-15	11-29
South American Gold & Platinum (quar.)	12½c	9-14	8-26	Texas Gulf Producing (quar.)	15c	9-2	8-17	Class B	\$10c	12-15	11-29
South Bend Lath Works (quar.)	5c	8-31	8-15	Texas Gulf Sulphur (quar.)	50c	9-15	8-26	Vick Chemical Co. (quar.)	37½c	9-6	8-15
South Jersey Gas Co. (quar.)	30c	9-29	9-6	Texas Illinois Natural Gas Pipeline Co.—				Stock dividend	2%	9-6	8-15
South Texas Development, class B (quar.)	\$1	9-1	7-19	Common (quar.)	25c	9-15	8-19	Vicksburg, Shreveport & Pacific Ry.—			
Southeastern Telephone Co., 5% pfd. (quar.)	\$1.25	8-31	8-10	Texas Pacific Coal & Oil (increased quar.)	45c	9-2	8-11	Common (s-a)	\$2.50	10-1	9-6
Southern California Edison Co.—				Thatcher Glass Mfg. (quar.)	25c	9-15	8-31	5% preferred (s-a)	\$2.50	10-1	9-6
4.08% preferred (quar.)	25½c	8-31	8-5	Textiles, Inc., common (quar.)	25c	9-10	8-27	Viking Pump Co. (quar.)	30c	9-15	8-26
4.88% preferred (quar.)	30½c	8-31	8-5	4% preferred (quar.)	25c	10-1	9-24	Virginia Coal & Iron (quar.)	\$1	9-1	8-19
Southern California Water, common (quar.)	18¼c	9-1	8-15	The Fair (quar.)	25c	10-1	9-24	Virginia Dare, Ltd., 5% pfd. (quar.)	\$1.12½	9-1	8-15
4% preferred (quar.)	25c	9-1	8-15	Thew Showel Co. (quar.)	40c	9-1	8-24	Virginia Tel & Tel, 5½% pfd. (quar.)	68¼c	9-30	8-15
4¼% preferred (quar.)	\$0.2656¼	9-1	8-15	Thompson Industries, Inc. (quar.)	25c	10-1	9-15	Virginian Ry., common (quar.)	62½c	9-15	9-1
5.44% preferred (quar.)	34c	9-1	8-15	Thompson Products, common (quar.)	35c	9-15	8-31	6% preferred (quar.)	37½c	11-1	10-19
Southern Co. (quar.)	22½c	9-6	8-1	4% preferred (quar.)	\$1	9-15	9-15	6% preferred (quar.)	37½c	2-1-56	1-16
Southern Indiana Gas & Elec., com. (quar.)	37½c	9-30	9-10	Thompson-Starrett, 70c pfd. (quar.)	17½c	9-30	9-15	6% preferred (quar.)	37½c	5-1-56	4-16
4.80% preferred (quar.)	\$1.20	11-1	10-15	Thomson Electric Welder (quar.)	50c	9-2	7-27	4% preferred (quar.)	37½c	8-1-56	7-16
Southern Natural Gas (quar.)	40c	9-13	8-31	Thorfare Markets Inc., com. (quar.)	10c	10-1	9-9	Vogt Mfg. Corp. (quar.)	20c	9-1	8-8
Southern Pacific Co. (quar.)	75c	8-19	8-29	5% conv. pfd. (initial series) (quar.)	31¼c	10-1	9-9	Vulcan Corp., \$3 preferred (quar.)	75c	9-30	9-15
Southern Railway Co., com. (quar.)	75c	9-15	8-15	5% non-cum. pfd. series B (quar.)	31¼c	10-1	9-9	Vulcan Detinning, common (quar.)	\$1.13	9-30	9-15
5% non-cum. pfd. (quar.)	62½c	9-15	8-15	Thrifty Drug Stores (quar.)	12½c	8-31	8-10	7% preferred (quar.)	25c	9-20	9-9
5% non-cum. preferred (quar.)	62½c	9-15	8-15	Tilo Roofing, Inc. (quar.)	20c	9-15	8-25	Vulcan Mold & Iron (quar.)	10c	10-20	10-10
Southern Union Gas, common (quar.)	25c	9-15	9-1	Time, Inc.	50c	9-9	9-2	Waite Amulet Mines, Ltd. (quar.)	\$35c	9-9	8-12
¾% preferred (quar.)	25c	9-15	9-1	Timken Roller Bearing (quar.)	75c	9-10	8-20	Walgreen Co. (quar.)	40c	9-12	8-16
¾% preferred (quar.)	\$1.08¼	9-15	9-1	Titan Metal Mfg. (quar.)	35c	8-19	8-8	Year-end	25c	9-12	8-16
4½% preferred (quar.)	\$1.12½	9-15	9-1	Title Insurance Corp. (St. Louis) (quar.)	30c	8-31	8-19	Warren (Northam) Corp.—			
4¾% preferred (quar.)	\$1.18¾	9-15	9-1	Tobacco Securities Trust Co., Ltd.—				\$3 conv. preferred (quar.)	75c	9-1	8-19
5% preferred (quar.)	\$1.25	9-15	9-1	Amer. dep. receipts ord. (interim)	5%	9-12	8-5	Warren Petroleum (quar.)	50c	9-1	8-15
\$3.75 preference (quar.)	94c	9-20	9-6	Tokheim Corp. (quar.)	30c	8-31	8-15	Warren (S. D.) Co., common (quar.)	25c	9-1	8-12
Southern Utah Power Co.	25c	9-1	8-19	Toledo Edison Co.—				\$4.50 preferred (quar.)	\$1.12	9-1	8-12
Southland Realty Co.	75c	9-15	9-1	4.25% preferred (quar.)	\$1.06¼	9-1	8-17	Washburn Wire (quar.)	25c	9-10	8-25
Southwestern Electric Service—				4¾% preferred (quar.)	\$1.06¼	9-1	8-17	Washington Water Power (quar.)	42½c	9-15	8-25
(increased quar.)	27½c	9-15	9-2	4.56% preferred (quar.)	\$1.14	9-1	8-17	Waterous Equipment, Ltd. (interim)	30c	9-15	9-1
Southwestern Life Insurance Co. (Dallas)—				Toronto Brick, Ltd.	125c	10-1	9-15	Waterwheel Paper Co. (quar.)	40c	9-1	8-20
Quarterly	55c	10-14	10-10	Toronto Elevators, Ltd. (quar.)	120c	9-1	8-25	Waukesha Motor Co. (quar.)	35c	10-1	9-7
Southwestern Public Service, com. (quar.)	33c	9-1	8-15	Transcontinental Gas Pipe Line (quar.)	35c	9-15	9-1	Webb & Knapp, \$6 preferred (accum.)	\$1.50	10-1	9-20
3.70% preferred (quar.)	92¼c	11-1	10-20	Transtates Petroleum, 6% preferred (s-a)	15c	9-1	8-12	Weeden & Co., common (quar.)	75c	9-10	9-1
3.90% preferred (quar.)	97½c	11-1	10-20	Travelers Insurance (Hartford)—				4% convertible preferred (quar.)	50c	10-1	8-15
4.15% preferred (quar.)	\$1.03¼	11-1	10-20	New common (initial)	20c	9-13	8-24	4% convertible preferred (quar.)	50c	13-56	12-16
4.25% preferred (quar.)	\$1.06¼	11-1	10-20	Treesweet Products (quar.)	12½c	8-31	8-22	Welex Jet Services (quar.)	20c	9-2	8-18
4.40% preferred (quar.)	\$1.10	11-1	10-20	Trinity Universal Insurance (quar.)	40c	8-25	8-16	Stock dividend	3%	9-2	8-19
4.60% preferred (quar.)	\$1.15	11-1	10-20	Quarterly	40c	11-25	11-15	Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	9-1	8-15
4.36% preferred (quar.)	27¼c	11-1	10-20	Truax-Traer Coal, common (quar.)	40c	9-9	8-29	West Coast Telephone (quar.)	25c	9-1	8-10
Southwestern States Telephone, com. (quar.)	28c	9-1	8-10	\$2.80 preferred (quar.)	70c	9-9	8-29	West Disinfecting Co., common (quar.)	25c	9-1	8-19
\$1.32 preferred (quar.)	33c	9-1	8-10	True Temper Corp., common (quar.)	40c	9-13	8-31	\$5 preferred (quar.)	\$1.25	9-1	8-19
Spalding (A. G.) Bros.—				Trunkline Gas, \$5 preferred A (quar.)	\$1.25	9-15	8-31	West Indies Sugar (quar.)	25c	9-15	9-1
Stock dividend (in lieu of cash dividend)	3%	10-17	9-15	Tung-Sol Electric, Inc., common (quar.)	25c	9-2	8-18	West Texas Utilities Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-15
Speed Queen Corp. (quar.)	25c	9-1	8-17	4.30% preferred (quar.)	53½c	9-2	8-18	West Virginia Pulp & Paper (quar.)	35c	10-1	9-8
Speed Carbon Co. (quar.)	15c	9-15	8-25	Twin Coach Co., com. (quar.)	17½c	9-30	9-16	Westel Petroleum, 70c pfd. (accum.)	25c	10-20	9-23
Spencer Chemical, com. (quar.)	60c	9-1	8-10	\$1.50 conv. pfd. (quar.)	37½c	9-30	9-16	Western Auto Supply, com. (quar.)	\$30c	9-15	8-22
4.20% preferred (quar.)	\$1.05	9-1	8-10	Tyer Rubber, \$4.25 preferred (quar.)	\$1.06¼	8-15	8-10	4.80% preferred (quar.)	40c	9-1	8-15
Spent Products, 5% conv. pfd. (quar.)	12½c	9-1	8-17	Uarco, Inc. (quar.)	40c	8-26	8-16	Western Canada Breweries, Ltd., com. (quar.)	\$1.20	9-1	8-15
Spiegel, Inc., common (resumed)	25c	9-15	8-26	Underwood Corp. (increased)	50c	9-20	8-29	3.80% preferred B (quar.)	\$125c	9-1	8-2
\$4.50 convertible preferred (quar.)	\$1.12½	9-15	8-26	Union Acceptance, 6% preferred (quar.)	30c	9-1	8-15	Western Table & Stationery	\$195c	9-1	8-8
Spindale Mills, com. (quar.)	25c	9-1	8-20	Union Bag & Paper (quar.)	75c	9-14	9-2	5% preferred (quar.)	\$1.25	10-1	9-9
Class B (quar.)	25c	9-1	8-20	Union Carbide & Carbon (increased)	75c	9-1	8-5	Western Tool & Stamping	18¼c	10-7	9-1
Spokane International RR. Co.—				Union Chemical & Materials Corp.—				Westinghouse Air Brake Co. (quar.)	30c	9-15	8-26
Quarterly	30c	10-3	9-15	Common (quar.)	30c	8-31	8-12				

Name of Company	Per Share	When Payable	Holders of Rec.
Yellow Cab Co., common	20c	9-1	8-20
6% convertible preferred (quar.)	37½c	10-31	10-10
6% convertible preferred (quar.)	37½c	1-31-56	1-10
6% convertible preferred (quar.)	37½c	4-30-56	4-10
6% convertible preferred (quar.)	37½c	7-31-56	7-10
York Corp., common (quar.)	30c	10-1	9-15
4½% preferred (quar.)	56¼c	10-1	9-15
Young (L. A.) Spring & Wire (quar.)	25c	9-15	9-1
Yosemite Park & Curry Co.—Stock dividend	10%	8-30	8-15
Youngstown Sheet & Tube (quar.)	75c	9-15	8-12

*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)

covers a new phase of Ryan's previous work in missile guidance and gives the company responsibility for the development of the electronics "intelligence" for important new weapons.
 In addition to missile guidance, Ryan is working in the fields of automatic navigation and helicopter hovering under Navy contracts.
 To accommodate the wide variety of electronics facilities and growing payroll, Ryan has launched an enlargement of its electronics section space with a new building for research and development, product design and "pilot line" production of new projects.—V. 181, p. 2932.

Ryder System, Inc., Miami, Fla.—Files With SEC—
 The corporation on July 29 filed a letter of notification with the SEC covering 13,950 shares of common stock (par \$5) to be offered at \$10 per share, without underwriting. The net proceeds are to be used for corporate purposes.—V. 181, p. 2123.

Sacred Heart Reproductions Corp.—Files With SEC—
 The corporation on Aug. 8 filed a letter of notification with the SEC covering 40,000 shares of common stock, to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used for working capital and for general corporate purposes.

Safeway Stores, Inc.—Sales Show Slight Gain—
 Domestic sales of this corporation and its consolidated subsidiaries for the four weeks ended Aug. 13, 1955, amounted to \$128,956,509, an increase of 0.67% over sales for the same period of 1954, which amounted to \$128,104,467. Sales in the current period are adversely affected by the closing of the retail stores in the New York area due to a labor dispute. The dispute has been settled and the New York area stores have now been reopened. There were 1,861 retail locations in operation in 1955 compared with 1,859 in 1954.
 Sales for the 32-week period ended Aug. 13, 1955, amounted to \$1,061,535,830, an increase of 6.27% over sales for the same period of 1954, which amounted to \$998,899,657.
 Sales in Canadian dollars of Canadian subsidiaries for the four weeks ended Aug. 13, 1955, amounted to \$13,911,828, an increase of 4.18% over sales for the same period of 1954, which amounted to \$12,860,180. Canadian subsidiaries operated 145 retail locations in 1955 and 140 in 1954.
 Canadian sales for the 32 weeks ended Aug. 13, 1955, amounted to \$104,630,265, an increase of 10.00% over the sales for the same 32 week period of 1954, which amounted to \$95,121,630.—V. 182, p. 416.

**St. Louis-San Francisco Ry.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Aug. 25 offered \$19,500,000 of first mortgage bonds, series B, 4%, dated Sept. 1, 1955, and due Sept. 1, 1980, at 99.21% and accrued interest, to yield 4.05%. The group was awarded the bonds at competitive sale on Aug. 24 on a bid of 98.30%, an interest cost of 4.11% to the railroad. Issuance and sale of the bonds are subject to authorization of the Interstate Commerce Commission.
 Other bids for the bonds, all naming a 4½% coupon, were: Union Securities Corp., 99.638; Blyth & Co., Inc., and Harriman Ripley & Co., Inc. (jointly) 98.91, and First Boston Corp., 98.27.
 The bonds will have the benefit of an annual sinking fund beginning May 1, 1957. For the sinking fund the bonds will be redeemable at the principal amount. The bonds are also redeemable at the option of the company at prices ranging from 103¼% to 100%.
PROCEEDS—Net proceeds from the sale will be used to replenish the railroad's treasury cash in order that the Frisco may continue its improvement and modernization program. During the eight years 1947-1954, the railroad and its pledged subsidiaries expended over \$153,000,000 for additions and betterments. Of this sum approximately \$104,000,000 was spent for equipment, against which equipment obligations of some \$70,400,000 were issued. The balance of expenditures, or approximately \$82,594,000, was made from treasury cash.
CAPITALIZATION—On June 30, 1955 the company had outstanding \$63,843,200 first mortgage 4% bonds due 1997, \$26,663,600 second mortgage 4½% income bonds due 2022, \$47,498,243 equipment and miscellaneous obligations, 616,038 shares of 5% preferred stock with a par value of \$100 a share, and 1,749,577 shares of no par common stock.**

EARNINGS—Consolidated total operating revenues during 1954 were \$125,674,236; balance available for fixed charges, \$13,060,005; fixed charges \$4,219,069, and balance after fixed charges \$8,840,936. For the five months ended May 31, 1955 operating revenues totaled \$55,075,334, compared with \$52,380,778 for the same period of 1954; balance available for fixed charges was \$6,757,742, against \$4,557,257; and balance after fixed charges was \$5,022,609 compared with \$2,417,138.

UNDERWRITERS—The several firms or corporations, listed below, which have agreed, severally and not jointly, to purchase from the company the principal amounts of the bonds of series B set forth opposite their respective names:

Halsey, Stuart & Co. Inc.	\$2,400,000	Wm. E. Pollock & Co., Inc.	\$500,000
Adams & Peck	550,000	R. W. Pressprich & Co.	1,500,000
Auchincloss, Parker & Redpath	650,000	Raffensperger, Hughes & Co., Inc.	200,000
Bache & Co.	500,000	Salomon Bros. & Hutzler	1,500,000
Bacon, Whipple & Co.	400,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,500,000
Baxter, Williams & Co.	750,000	Shearson, Hammill & Co.	650,000
Bear, Stearns & Co.	1,500,000	F. S. Smithers & Co.	500,000
Blair & Co. Inc.	1,500,000	Stifel, Nicolaus & Co., Inc.	200,000
Courts & Co.	550,000	Walter Stokes & Co.	150,000
DeHaven & Townsend, Crouter & Bodine	200,000	Stroud & Company	150,000
Foster & Marshall	200,000	Inc.	750,000
Freeman & Co.	250,000	Swiss American Corp.	400,000
McMaster Hutchinson & Co.	200,000	Thomas & Co.	250,000
New York Hanseatic Corp.	650,000	Weeden & Co. Inc.	900,000
		F. S. Yantis & Co., Inc.	200,000

—V. 182, p. 656.

St. Regis Uranium Corp., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on Aug. 15 filed a letter of notification with the SEC covering 1,500,000 shares of common stock (par one cent) to be offered at 20 cents per share, through M. J. Reiter Co., New York, N. Y. The net proceeds are to be used to pay for expenses incident to mining operations.

San Jose Water Works—Bonds Authorized—

The California P. U. Commission has authorized the company to issue and sell \$1,250,000 of new 3½% first mortgage bonds, series E, due May 1, 1985 to private investors.
 The proceeds are to be used to retire short-term bank loans and to reimburse the company's treasury for construction expenditures.—V. 182, p. 656.

Savoy Oil Co., Inc.—Offering Postponed—

The company has announced that in view of the delay of the Fort Worth, Texas office of the SEC in processing the proposed offering, the previously announced proposed record date of July 29, 1955, and the previously announced proposed expiration date of Aug. 15, 1955 for the offering have been cancelled and that new and later record and expiration dates for the offering will be announced at a later date.—V. 182, p. 417.

Schenley Industries, Inc.—Buys Dubonnet Corp.—

The company on Aug. 19 announced the purchase of Dubonnet Corp., producer in the United States of the famous aperitif which has been a favorite of Parisian connoisseurs and gourmets for more than 100 years.

Schenley Import Co., which for many years has been the exclusive distributor for Dubonnet throughout the U. S., will continue in that capacity, according to Theodore Gommel, Executive Vice-President. He said that expanded uses for the product would soon be revealed by the company to the public through increased advertising programs.—V. 181, p. 2932.

Schering Corp.—Reports Increased Profits—

Period End, June 30—	1955—3 Mos.—1954	1955—6 Mos.—1954		
Net sales & other income	\$11,787,000	\$4,566,000	\$18,364,000	\$9,465,000
Earnings before taxes	3,784,000	501,000	5,219,000	1,350,000
Provision for taxes	2,330,000	266,000	3,167,000	711,000
Net profit	\$1,454,000	\$235,000	\$2,052,000	\$639,000
Net profit per share	\$0.83	\$0.13	\$1.17	\$0.36

—V. 181, p. 2124.

Scott Paper Co.—Plans Further Expansion—

Thomas B. McCabe, President, on Aug. 18 announced plans for a multi million dollar installation of additional pulp and paper making and converting equipment in the company's Mobile, Ala., plant. The installation will be used to produce the first Scott household products ever manufactured in the South.—V. 182, p. 417.

Seaboard Air Line RR.—Secondary Offering—

The secondary offering of 40,000 shares which was made on Aug. 16 by Morgan Stanley & Co. at \$79 per share was completed on Aug. 18. See V. 182, p. 720.

Searchlight Uranium Corp., Los Angeles, Calif.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on Aug. 9, has issued an order under the Securities Act of 1933 temporarily denying a Regulation A exemption from registration under that Act for a proposed stock offering by this corporation. The order provides an opportunity for hearing, upon request of any interested person, on the question whether the order should be vacated or made permanent.

The corporation filed a notification with the Commission on July 20, 1955, pursuant to Regulation A, for the purpose of obtaining an exemption from registration with respect to its proposed offering of 500,000 shares of 10-cent par common stock at 10 cents per share. In its temporary denial order, the Commission asserts (1) that Homer C. Mills, President, director and promoter of Searchlight Uranium and Searchlight Consolidated Mining & Milling Co., an affiliate of Searchlight Uranium, were permanently enjoined by order of June 30, 1953, of the U. S. District Court for the District of Nevada, from selling securities of Searchlight Consolidated in violation of the registration requirements of the Securities Act; and (2) that on Oct. 7, 1954, said District Court found Mr. Mills guilty of criminal contempt for having violated the terms of the injunction order of June 30, 1953. Mr. Mills has filed a notice of appeal from the contempt finding.

The two companies are deemed affiliates under the Commission's rules by virtue of Mills' interest in and/or relationship to the respective companies. The rules also provide for the issuance of temporary denial or suspension orders if any affiliated person (among others) of the issuing company has been indicated or convicted of any crime or offense involving the purchase or sale of any security or has been enjoined from engaging in or continuing any conduct or practice in connection with the purchase or sale of any security.

Security Insurance Co. of New Haven—Private Sale—

The company on Aug. 1 sold 40,000 shares (\$4,000,000) of 4¼% cumulative preferred stock to 11 institutional investors.
 Of the proceeds, \$1,000,000 will be used to purchase all the shares of capital stock of the Security-Connecticut Life Insurance Co. The remainder will go for general purposes. See also V. 182, p. 513.

Sharon Oil Corp., Washington, D. C.—Files With SEC

The corporation on Aug. 2 filed a letter of notification with the SEC covering 150,000 shares of class A non-voting stock (par \$1) and 75,000 shares of class B voting stock (par \$1) to be offered in units of two class A shares and one class B share at \$3 per unit, without underwriting. The net proceeds are to be used to pay for expenses incident to oil activities.

Sheldon Enterprises, Inc., Paterson, N. J.—Files With Securities and Exchange Commission—

The corporation on Aug. 5 filed a letter of notification with the SEC covering \$125,000 of 7% convertible debentures due Sept. 1, 1975, to be offered at par (in denominations of \$500 each), without underwriting. The net proceeds are to be used to open additional retail outlets and for working capital.

Sightmaster Corp.—To Produce Universal Muffler—

This corporation has concluded agreements for the exclusive manufacture and sale of the first universal muffler to be made available to the automotive trade, Michael L. Kaplan, President, announced on Aug. 18. Mr. Kaplan, in explaining the importance of this product stated: "There are today over 400 types and sizes of mufflers that had to be developed to take care of changing models in the automotive industry. The result has been a tremendous inventory problem for distributors, dealers and chain stores in order to supply the replacement market adequately. It has also imposed a heavy burden on manufacturers faced with constant retooling."
 "Sightmaster Corp., under this patent structure, will market two Sightmaster models, an oval and a round. These two models are designed to serve the entire passenger car and truck field now requiring over 400 sizes and types. The new Sightmaster mufflers are adjustable to length by the use of a telescope arrangement and adaptable to off-center and center by means of a reversible plate at the ends. These patented features make the muffler universal."
 Production is expected to be started on the new Sightmaster mufflers before the first of the year.—V. 181, p. 2124.

South Texas Oil & Gas Co.—Plans Financing—

The stockholders on Aug. 30 will vote on a proposal to authorize issuance of 110,000 shares of cumulative convertible \$10 par preferred stock. They also will be asked to authorize an increase in common stock to 4,000,000 from 3,000,000 shares.

The company said it hopes to raise about \$1,000,000 from the sale of the new preferred stock. This, it said, will enable it to increase its exploration and drilling program as well as furnish necessary capital and financial strength to protect its extensive leases over a longer period of time and increase its other activities.
 The company has mineral interests in 19 completed gas and two completed oil wells and has participated in drilling 25 wells.—V. 181, p. 2933.

Southern Bell Telephone & Telegraph Co.—Plans to Sell \$30,000,000 of Debentures—

The directors on Aug. 22 authorized the issuance of \$30,000,000 of 40-year debentures to be dated Oct. 15, 1955, Fred J. Turner, President, announced.
 The debentures will be offered for sale at competitive bidding. A registration statement is being prepared and will be filed with the SEC on or about Sept. 28.

The company plans to extend invitations for bids on Oct. 11, open them on Oct. 17, and if a bid is accepted settle with the purchasers on Oct. 24.
 Mr. Turner said proceeds from the sale will be used for capital funds to provide telephone facilities.—V. 182, p. 257.

Southern Counties Gas Co. of California—To Issue Stock to Parent—

This company has been granted permission by the California P. U. Commission to issue and sell at par 100,000 shares of \$100 par common stock to Pacific Lighting Corp., its parent.
 Southern Counties will use proceeds to liquidate present indebtedness to Pacific Lighting, and toward capital requirements which are estimated at \$16,500,000 for this year.—V. 181, p. 2584.

Southern Indiana Gas & Electric Co.—Earnings Up—

12 Months Ended July 31—	1955	1954
Gross revenue	\$14,928,978	\$13,846,439
Gross income after oper. exp., taxes, etc.	2,898,303	2,691,263
Net income after interest, etc. deductions	2,550,870	2,285,765
Dividends on preferred stock	412,296	412,296
Balance	\$2,138,574	\$1,873,469
Shares outstanding end of period	913,333	913,333
Earnings per share	\$2.34	\$2.05

—V. 181, p. 1634.

Southern Pacific Co.—Consolidates Two Departments

Effective Sept. 1, this company will consolidate its public relations and its passenger traffic departments into one department, to be known as the passenger traffic-public relations department, under the direction of Claude E. Peterson, Vice-President, System Passenger Traffic, whose new title will be Vice-President, System Passenger Traffic-Public Relations.
 For the New York area, Joel Newman, now Passenger Traffic Manager, will become Passenger Traffic-Public Relations Manager.
 D. J. Russell, President, stated that the merging of the two departments is designed to give greater emphasis and importance to the railroad's public relations effort.
 K. C. Ingram, Assistant to the President for more than 20 years, with responsibility for public relations matters, will be assigned other related duties, retaining his present title.—V. 182, p. 417.

Southwestern Investment Co., Amarillo, Texas—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Aug. 22, 1955, covering \$2,500,000 of its 5% sinking fund capital debentures, series A, dated Sept. 1, 1955. Holders of outstanding \$300,000 of 5% capital debentures will be offered the opportunity to exchange their capital debentures for the new capital debentures at par, and the holders of the outstanding \$700,000 of 5½% capital debentures will be offered the opportunity to exchange their capital debentures for the new capital debentures at par, plus a premium of 1½%. Such of the underwritten capital debentures which in the opinion of the underwriters will not be required for such exchange will be offered for public sale at 100% of principal amount. Upon expiration of the exchange offer, outstanding debentures not exchanged will be called for redemption. The First Trust Company of Lincoln, Nebraska, is named as the principal underwriter; and the underwriting commission is to be 1% on the exchanged bonds and 4% on the unexchanged bonds.
 Net proceeds of the financing over and above that required for the redemption of unexchanged debentures will be used to increase the working capital of the company and used in its general business, but may be initially applied to the retirement of short-term borrowings from banks.—V. 181, p. 2360.

Sperry Rand Corp.—Quarterly Earnings—

H. F. Vickers, President, on Aug. 19 announced that combined net income of the predecessor companies of this corporation, The Sperry Corp., and Remington Rand Inc., for the quarter ended June 30, 1955, was \$9,027,895 on shipments of \$137,796,605. Combined net income before Federal and foreign income taxes was \$16,993,895. The two companies were consolidated at the close of business on June 30, 1955. Based on 25,205,632 shares of Sperry Rand outstanding at the effective date of the consolidation, and after giving effect to preferred dividend requirements, the combined earnings on the common stock for the quarter ended June 30, 1955, were 35 cents per share. The fiscal year of Sperry Rand Corp. will end March 31, 1956.
 Mr. Vickers said that shipments and profits for the period were affected by strikes in certain of the company's plants. A strike at the Sperry Gyroscope Company Division, Great Neck, N. Y., lasted from April 18 until May 23, and a strike at Vickers Inc., a Detroit subsidiary, began on June 24, 1955, and is still in progress.—V. 182, p. 657.

Stancan Uranium Corp.—Statement Withdrawn—

The registration statement filed April 18 with the SEC, covering a proposed issue of 200,000 shares of cumulative convertible preferred stock (par one cent), has been withdrawn.—V. 181, p. 1921.

Standard Factors Corp.—Financing Volume Increased

Accounts receivable financing, factoring and consumer installment financing by Standard Factors are now at a peak level, Theodore H. Silvert, President, indicated. The earning assets of the company are at a record high.
 Nathan Straus-Duparquet, Inc., recently merged into Standard Factors, has increased the financing volume of the corporation in the field of time-payment contracts covering sales of equipment and supplies to institutions, hotels, motels, restaurants, etc. Mr. Silbert said. Standard Factors was recently listed on the American Stock Exchange.—V. 182, p. 115.

Standard Milling Co.—Earnings Sharply Higher—

Year Ended May 31—	1955	1954
Income from sale of goods and services	\$19,811,829	\$19,560,352
Cost of goods and services	16,626,774	16,834,030
Selling, advertising, and administration exps.	2,047,008	1,583,585
Deductions from income	135,853	183,946
Mill closing expenses	421,044	957,279
Provision for Federal income tax	190,000	C/21,442
Net profit	\$441,150	\$22,953

*Reclassified. † Principally loss on disposition of flour mill machinery and equipment at Minneapolis in 1955 and at Kansas City in 1954.—V. 181, p. 2018.

Standard Minerals, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Aug. 3 filed a letter of notification with the SEC covering 295,000 shares of non-assessable common stock to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used to pay for expenses incident to mining activities.

Standard Oil Co. (Indiana)—Dealers Offered New Insurance Plan—

Dwight F. Benton, Vice-President in charge of sales, announced on Aug. 22 that a group hospital benefit plan with a life insurance feature is being offered to this company's dealers and jobbers—and their employees—by the Metropolitan Life Insurance Co.

The plan developed by Metropolitan Life permits participants to include dependents in the hospitalization, surgical, and maternity benefit sections. The life insurance coverage is available without medical examination.—V. 182, p. 721.

Standard Products Co., Cleveland, O.—Earnings Rise

Net profits climbed 173% during the business year ended on June 30, and were more than 2½ times higher than during the best previous year in the company's history, it is announced by J. S. Reid, President.

Net profits totaled \$2,419,969, or \$6.56 a share, compared with the previous high of \$886,654, or \$2.45 a share in the preceding 12 months. Sales increased \$5,462,761, or 19%, to a total of \$33,609,296, compared with \$28,126,535 in the preceding year.

"Net earnings have now reached a normal industrial level of about 7.2% on sales. The sharp rise over last year thus represents the successful attainment of a long-range program rather than an unusual fluctuation," Dr. Reid said.

The annual report said that bank debts of \$625,000 have been completely retired, and that capital improvements at all plants during the past year totaled \$858,962. The company's net worth increased to \$9,150,920 versus \$6,994,370 a year ago.

A two-for-one stock split has been recommended for action at the annual meeting next month.

"Orders remain at a high level," said Dr. Reid. "Our outlook has never before been as good as it is today."—V. 180, p. 1815.

Stauffer Chemical Co.—Affiliate to Expand—

Industrias Químicas de Mexico, S. A. has announced plans for construction of a new sulphuric acid plant, to be located in the State of Michoacan, Mexico. Company officials are engaged currently in the selection of a plant site. Construction will commence soon and is scheduled for completion in 1956. Industrias Químicas presently operates a carbon disulphide plant at Morelia, Mich., Mexico.

The new plant, which will have an initially designed capacity of 100 tons per day, will be a contact plant utilizing Mexican sulphur in its operations.—V. 181, p. 2933.

Sterling Aluminum Products, Inc.—Private Financing

The stockholders have approved a proposed borrowing of \$2,000,000 from Massachusetts Mutual Life Insurance Co. on 15-year 3½% sinking fund notes. The proceeds will be used to help finance construction of a new plant.—V. 182, p. 514.

Sterling Precision Instrument Corp.—Acquisition—

See American-La-France-Foamite Corp. above.—V. 181, p. 2805.

Stewart-Warner Corp.—Secondary Offering—A secondary offering of 70,000 shares of capital stock (par \$5) was made on Aug. 25 by The First Boston Corp. at \$35.87½ per share, with a dealer's discount of \$1 per share. This offering was quickly oversubscribed and the books closed.—V. 182, p. 115.

Sun Hotel, Inc., Las Vegas, Nev.—"Stop Orders" Proceedings Instituted by SEC—

The Securities and Exchange Commission on Aug. 16 announced the institution of "stop order" proceedings under the Securities Act of 1933 against the registration statement filed by this company, which proposed the public offering of 3,750,000 shares of its common stock at \$2.50 per share through Golden-Dersch & Co., Inc., of New York, and Coombs & Co. of Las Vegas, Inc., or an aggregate offering price of \$9,375,000.—V. 181, p. 905.

Sunray Mid-Continent Oil Co.—To Expand Marketing

D-X Sunray Oil Co. has launched the greatest expansion of marketing operations in D-X history, R. W. McDowell, President, disclosed last week.

Mr. McDowell said approximately 200 company-type D-X service stations and bulk plants are scheduled for completion this year throughout the company's marketing territories in the midwest and mid-south.

An intensive new marketing drive is being conducted in many new areas where D-X has not previously operated. New district sales offices have been opened in St. Louis, Mo., and Wichita, Kans., and a new district sales office will be opened soon in Memphis, Tenn.

The entire expansion operation, Mr. McDowell declared, is a direct result of the recent merger of Sunray Oil Corp. and Mid-Continent Petroleum Corp. into Sunray Mid-Continent Oil Co. D-X Sunray Oil Co. is the refining and marketing subsidiary of the parent firm.

Mr. McDowell said the decision to move into the new areas was made following a survey of the affected localities. The bulk of the expansion, he added, will be concentrated in certain areas along the Mississippi River, including Tennessee, eastern Arkansas and northern Mississippi.

These operations, he commented, will tend to balance D-X Sunray's distribution in markets served by the Memphis terminal of the Oklahoma-Mississippi River Products line, of which Sunray Mid-Continent is half-owner.

Of the 200 new service stations and bulk plants being built this year, many are in towns which have not previously had D-X units. The others are completely new, modern stations on sites where old D-X stations now exist, or are new units which are so located as to improve D-X representation in towns where the company operated previously.—V. 182, p. 514.

Susan B. Uranium Corp., Carson City, Nev.—Files With Securities and Exchange Commission—

The corporation on Aug. 11 filed a letter of notification with the SEC covering 300,000 shares of non-assessable common stock to be offered at par (\$1 per share), through Coombs & Co., Los Vegas, Nev. The net proceeds are to be used to pay for mining expenses.

(James) Talcott, Inc.—Stock Sold—The recent offering of 100,000 shares of common stock at \$22.50 per share by F. Eberhardt & Co. and associates was quickly oversubscribed. See details in V. 182, p. 721.

Target Uranium Co., Spokane, Wash.—Files With SEC

The company on Aug. 12 filed a letter of notification with the SEC covering 1,000,000 shares of non-assessable capital stock (par five cents) to be offered at 20 cents per share, through Percy Dale Lanphere, Empire State Bldg., Spokane, Wash. The net proceeds are to be used to pay for mining expenses.

Teenager Cosmetics, Inc. (Nev.)—Stock Offered—Utah Uranium Brokers, Las Vegas, Nev., on Aug. 1 offered publicly 285,000 shares of common stock at par (\$1 per share), in units of 100 shares each.

PROCEEDS—The net proceeds are to be used to pay research, development and manufacturing costs; to pay current indebtedness of \$5,900; and for other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized 800,000 shs.	Outstanding 414,000 shs.
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BUSINESS—The company was incorporated in Nevada on Feb. 2, 1955 (charter amended July 11, 1955), for the purpose of developing, manufacturing and distributing a specialized line of cosmetics for teen-age use. The company plans national distribution and marketing of its products and may expand its operations to include foreign markets.

The principal office of the company is located at 221 West Charleston Blvd., Las Vegas, Nev.—V. 182, p. 418.

Tel-A-Sign, Inc., Chicago, Ill.—Files With SEC—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 20 cents) to be offered at \$2 per share, through Vickers Brothers, New York. The net proceeds are to be used to pay outstanding obligations; and for new plant and equipment.

Tennessee Gas Transmission Co.—Plans Financing—

The directors on Aug. 24 voted to raise about \$65,000,000 in the public market by the sale of new pipeline bonds and common stock and to distribute to the company's shareholders one new share for each three held.

A registration statement was filed on Aug. 25 with the Securities and Exchange Commission covering a proposed offering in September of \$50,000,000 of first mortgage pipeline bonds due in 1976 and 400,000 new shares of common stock. Proceeds from the sale of the bonds and common stock would help finance expansion and to repay bank loans.

The stock dividend would be distributed about Nov. 18 to stockholders of record Oct. 20. The directors also voted to transfer from premium on capital stock to common stock capital an amount equal to \$5 per share for each additional share to be distributed.

Gardner Symonds, President, said if earnings continue as expected the common stock dividend of 35 cents quarterly will be maintained after both the sale and distribution of the additional shares.

The board declared the usual quarterly dividend of 35 cents per share for the third quarter, payable Oct. 1 to stockholders of record Sept. 9.—V. 182, p. 657.

Texam Oil & Gas Co.—Consolidation Approved—

The merger of this company into Johnston Oil & Gas Co. was approved by the stockholders of the two corporations at special meetings held on Aug. 24 with substantially more than the two-thirds of outstanding shares required for approval being voted in favor of the merger by the stockholders of each company. Under the terms of the agreement of merger, the name of Johnston, as the surviving corporation, will be changed to Texas National Petroleum Co.

Johnston's principal activity has been in gas, with its main production in the San Juan Basin in New Mexico, while Texam has been primarily an oil company, with producing properties in the Texas Gulf Coast and West Texas areas.

As a result of the merger, Texas National Petroleum Co., as the continuing corporation, will have proven gas reserves of 713 billion cubic feet and proven oil reserves of over 15½ million barrels, based on reports of independent geologists as of Dec. 31, 1954 for Johnston and Aug. 1, 1954 for Texam, with important additions having been made to the latter's oil reserves since that date. The combined company also will have unproven properties totaling 311,636 acres scattered in New Mexico, Texas, Louisiana, Colorado, Wyoming, Utah, Nevada and Oregon. It currently has a net of 39 producing gas wells and 85 producing oil wells.

Ralph A. Johnston will be Chairman of the Board of the combined enterprise and W. Stewart Boyle will serve as President and Chief Executive Officer. Other officers will be Malcolm C. Damuth, Vice-President and Treasurer; L. C. Oldham, Jr., Vice-President; and Whitfield H. Marshall, Secretary. In addition to Messrs. Johnston, Boyle, Damuth and Oldham, the board of directors will consist of E. O. Buck, Lamar Fleming, Jr., E. J. Gracey and F. Arthur Stout.—V. 181, p. 1444.

Texas Adams Oil Co., Inc. (N. Y.)—Files With SEC—

A letter of notification was filed on Aug. 11 with the SEC covering 66,600 shares of common stock (par 10 cents) to be offered at 75 cents per share, through Philip Gordon & Co., Inc., New York, N. Y., for the account of a selling stockholder.—V. 181, p. 550.

Texas National Petroleum Co.—Consolidation—

See Texam Oil & Gas Co. above.

Texas Pacific Coal & Oil Co.—New Well—

The company's W. E. Cowden No. 1, a wildcat in Ector County, Texas, was completed on Aug. 16 in the Pennsylvania. The well has a discovery allowable of 160 barrels.

The company has 2,100 acres under lease in the Cowden property, with Eastland Oil Co. as 25% participant.—V. 182, p. 722.

Texas Utilities Co.—Plans Stock Split—

A proposal to split the common stock of this company on a two-for-one basis by converting each outstanding share into two shares will be voted upon by the stockholders on Oct. 14.

G. L. MacGregor, President, on Aug. 19 said: "The objective in splitting the company's stock in this manner is primarily to establish the price per share at a level more attractive to investors and thereby create a broader ownership base. This should provide more favorable circumstances for future common stock financing by the company, whenever the needs of the Texas Utilities System require it. The demand for electric service continues to increase in the System's service area. It is estimated that new facilities to be built by the subsidiary operating companies—Dallas Power & Light Company, Texas Electric Service Company and Texas Power & Light Company—during the current year will cost approximately \$58,000,000 and will probably exceed this amount in both 1956 and 1957.

"If approved, the stock split will be accomplished by issuing and mailing to stockholders certificates of stock at the rate of one additional share for each share held. Stockholders will not surrender the certificates they now hold. There will be no capitalization of surplus and the aggregate amount of capital of the company represented by the shares to be outstanding after the split will be the same as the capital represented by the shares now outstanding."—V. 179, p. 1836.

Thew Shovel Co.—Earnings Up Sharply—

Both sales and earnings of this company showed substantial gains during the first six months of 1955, as compared with the corresponding period last year. In reporting a 31% increase in sales, C. B. Smythe, President, stated that the outlook for the second half of 1955 continues favorable and that sales are expected to continue at substantially the same rate as during the first half of the year.

Net sales for the six months ended June 30, 1955 amounted to \$16,480,894, as compared with \$12,370,669 during the corresponding period last year.

After provision for estimated Federal income taxes, net income amounted to \$568,100, equal to \$1.25 per share on the 455,946 shares of common stock outstanding. This compares with net income of \$153,852, or 34 cents per share on the same number of shares in the first six months of 1954.—V. 181, p. 1921.

Three Forks Oil & Uranium Co., Denver, Colo.—Files With Securities and Exchange Commission—

The company on Aug. 8 filed a letter of notification with the SEC covering 2,000,000 shares of common stock (par two cents), to be offered at 15 cents per share, without underwriting. The net proceeds are to be used to pay for mining expenses.

Thunderbird Ranch, Palm Springs, Calif.—Files With Securities and Exchange Commission—

The corporation on Aug. 1 filed a letter of notification with the SEC covering 1,500 shares of capital stock (par \$100) to be offered at \$200 per share, without underwriting. The net proceeds are to be used to pay off long-term indebtedness.—V. 178, p. 2202.

Torrington Co.—Plants Escape Flood Damage—

Three plants of this company at Torrington, Conn., have escaped flood damage and will resume full operations as soon as electric power sources are restored, it was announced on Aug. 22.

The plants, which produce industrial and surgical needles, anti-friction bearings, swaging machines and precision-made metal specialties, are located on high ground at a considerable distance from the river and flood areas.—V. 181, p. 630.

Traffic Controls, Inc. of Delaware—Files With SEC—

The corporation, with its office in Rochester, N. Y., on Aug. 12 filed a letter of notification with the SEC covering 295,000 shares of capital stock, to be offered at par (\$1 per share) without underwriting. The net proceeds are to be used to pay for inventory, equipment and working capital.

Transamerica Corp.—Semi-Annual Results—

The consolidated net profit of this corporation and its domestic subsidiaries approximated \$1,400,000 for the first six months of 1955 against \$1,100,000 in the like 1954 period, Frank N. Bebrano, Jr., Chairman of the Board and President, announced today.

This year's first half profit is equal to \$1.61 a share on the average number of shares outstanding during the six-month period as compared with \$1.64 a share on a fewer number of shares outstanding in 1954.

Transamerica sold to the public 1,346,800 shares of its stock shortly before the first half of 1955 ended, so the company now has 11,200,000 shares publicly held compared with 9,853,200 shares previously outstanding.—V. 181, p. 2360.

Transatlantic Shipping Corp.—Partial Redemption—

Holders of the company's 5% sinking fund ship mortgage bonds, due Oct. 1, 1968, are being notified that \$430,000 of the bonds have been called for redemption for the sinking fund on Oct. 1, 1955, at 100% and accrued interest. Payment will be made at The First National City Bank of New York, 55 Wall Street, New York, N. Y.—V. 181, p. 963.

Trans-Mountain Uranium Co., Inc., Colorado Springs, Colo.—Files With SEC—

The company on Aug. 1 filed a letter of notification with the SEC covering 2,950,000 shares of common stock (par one cent) to be offered at 10 cents per share, without underwriting. The net proceeds are to be used to pay expenses incident to mining activities.

Troy Copper & Uranium Corp., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Aug. 10 filed a letter of notification with the SEC covering 300,000 shares of non-assessable common stock to be offered at par (\$1 per share), without underwriting. The net proceeds are to be used to pay for mining expenses.

27th McCasland Co.—New Name, etc.—

See Key Co. above.

Tyrex Drug & Chemical Corp., Hoboken, N. J.—Files With Securities and Exchange Commission—

The corporation on Aug. 11 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, without underwriting. The net proceeds are to be used to pay for research and product development, ingredient manufacturing, raw materials and working capital.

Union Carbide & Carbon Corp.—Linde Silicone Plant Is Nearing Completion—

Production at the new \$14,000,000 Long Reach (W. V.) Silicone Plant of Linde Air Products Co., a Division of Union Carbide & Carbon Corp., is scheduled to start this Fall, according to R. S. Abrams, Plant Manager. Several buildings have already been finished.

Linde has been engaged in research and development work in the silicone field since the late 1930's. Its plant at Tonawanda, N. Y., has been in production since 1945, so Linde's total capacity will be considerably increased when Long Reach is completed.—V. 182, p. 722.

Union Chemical & Materials Corp.—Merger Voted—

See Easy Washing Machine Corp. above.—V. 182, p. 515.

Union Tank Car Co.—Buys 225 Cars—

The Rubber Producing Facilities Disposal Commission on Aug. 15 announced the sale of 447 pressure tank cars for \$2,279,700 cash, or \$5,100 per car. The amount realized from the sale is only \$25.66 per car less than it cost the government to build them, 11 to 13 years ago during World War II.

The following companies purchased the cars at the Commission's uniform asking price of \$5,100 per car: Vendome Tank Car Co., Tulsa, Okla., 50 cars for \$255,000; General American Transportation Corp., 172 cars for \$877,200; and Union Tank Car Co., 225 cars for \$1,147,500.—V. 181, p. 2401.

United Cities Utilities Co.—Stock Conversions—

Of the total issue of 30,000 shares of preferred stock, 1,696 shares, or 5.65%, have been converted into common stock up to and including Aug. 19, 1955. Of this figure, 270 shares were converted since the Aug. 1.—V. 180, p. 2934.

United Mercury Corp., Denver, Colo.—Increases Output

The company on Aug. 21 announced that full scale production is scheduled for September, 1955, and that approximately 225 to 250 flasks per month will be available to all manufacturers of quicksilver.—V. 181, p. 2626.

United States Plywood Corp.—Profit Up Sharply—

The corporation reports that its consolidated net profit for the three months ended July 31, 1955 (first quarter of its fiscal year) amounted to \$2,654,700 after estimated income taxes of \$2,312,600. The net profit was equal after preferred dividends, to \$1.24 per share on 2,004,234 common shares outstanding at July 31, 1955 compared with \$1,160,100 net profit in the same quarter of 1954 (after \$917,900 income taxes) or 65 cents per share on 1,640,704 common shares then outstanding.

Consolidated sales for the three months ended July 31, 1955 were a record \$49,019,000 compared with \$29,067,000 in the corresponding three months of 1954.

Reaffirms Price Guarantee—

The corporation on Aug. 22 announced the extension to Dec. 31, 1955 of its guarantee against increase in its basic carload mill prices of Douglas fir plywood, except for certain sheathing items. The company's price list is based on \$85 per thousand feet for the basic ½-inch Ad Grade. Prices at the company's distribution units will be commensurate with these guaranteed mill prices.

S. W. Antoville, President, stated that U. S. Plywood is reaffirming its policy of price guarantee in the interest of stabilization despite an extremely strong demand and subject only to contingencies beyond its control.—V. 182, p. 658.

United States Thorium Corp.—Files With SEC—

The corporation on July 21 filed a letter of notification with the SEC covering 250,000 shares of capital stock to be offered at par (\$1 per share), through Doherty-Markley & Co., Salt Lake City, Utah. The net proceeds are to be used for general corporate purposes.

United Stockyards Corp.—Partial Redemption—

The directors on Aug. 18 called for redemption on Oct. 15, next, 30,000 shares of the corporation's convertible preferred stock at the redemption price of \$13.50 per share. The regular quarterly dividend of 17½¢ per share payable on Oct. 15, 1955 to stockholders of record Sept. 9, 1955 will be in addition to the redemption price of \$13.50 per share. The redemption will be by lot from the preferred stock issued and outstanding Sept. 9, 1955.

The corporation had issued at Oct. 31, 1954, the close of its last fiscal year, 440,000 shares of convertible preferred stock; 60,076 shares of reacquired stock were held in the treasury so that a net of 379,924 shares were issued and outstanding at that date. Beginning with April 4, 1955 and through the close of business Aug. 17, 1955, 8,373 shares of such preferred stock were converted into common stock on a share for share basis. As a result of the acquisitions of treasury stock and the conversions of preferred stock into common stock, there were 371,545 shares of convertible preferred stock issued and outstanding at the close of business Aug. 17, 1955.—V. 174, p. 2460.

Universal Service Corp., Inc., Houston, Texas—"Stop Order" Proceedings Instituted—

The Securities and Exchange Commission on Aug. 16 announced the institution of "stop order" proceedings under the Securities Act of 1933 against the registration statement filed by this corporation, which proposed the public offering of 500,000 shares of its common stock (par two mills) at \$2.50 per share, or an aggregate offering price of \$1,250,000.

At a hearing therein scheduled for Aug. 29, 1955, in the SEC Fort Worth office (United States Court House), inquiry will be conducted into various items of information contained in the registration statement and prospectus for the purpose of determining whether the company has complied with the applicable disclosure requirements of the Securities Act and, if not, whether a stop order should issue barring the sale of the stock until all material facts have been accurately and adequately disclosed.

According to the company's prospectus, Universal was organized under Texas laws on Sept. 5, 1954, for the purpose of financing the development and mining of uranium, quick-silver and other minerals as well as oil and gas. A group of individuals headed by Bert Thompson, of Houston, principal promoter and stockholder, is said to have assembled certain properties in Brewster and Presidio Counties, Texas, on which they expended cash and incurred liabilities in the amount of \$15,000 for acquisition, exploration and development and which were transferred to the company in exchange for most of its outstanding 4,125,530 shares of stock.

In its notice and order for proceedings, the Commission challenges the adequacy of various representations contained in the registration statement and prospectus filed by Universal. Among these are statements with respect to (1) the identity and background of promoters, the cost of property transferred by them to the company, the consideration paid by the company therefore, as well as information concerning shares of Universal stock held by such persons, the relationship between the promoters and the person or persons from whom they acquired property transferred to Universal, remuneration paid to directors and officers; and the profits to the promoters, realized and unrealized; (2) Universal's property and the minerals contained thereon, as well as information concerning uranium assays, oil and gas leases held by Universal, and royalties, rentals and other payments from Universal's production to persons retaining an interest in its property or leaseholds; (3) the plan for public distribution of the 500,000 shares of Universal stock and its relation to shares heretofore sold, as well as for use of the proceeds of the offering and the use of proceeds from shares previously sold; and (4) shares of stock outstanding and to be outstanding after the 500,000 shares are sold to the public, as well as information relating to shares of Universal stock offered for public sale in reliance on an "intra-state" exemption from registration and concerning the exemption from registration relied upon in respect of stock offered by Universal to promoters. The order also challenges Universal's financial statements, particularly as to compliance with the form and content of financial statements prescribed by the Commission's accounting Regulation S-X and as to a note receivable item in the sum of \$55,000 appearing as a current asset in the balance sheet.—V. 182, p. 258.

Utah-Arizona Uranium, Inc., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on Aug. 1 filed a letter of notification with the SEC covering 600,000 shares of common stock (par 16 2/3 cents) to be offered at 50 cents per share, through Trans-Western Brokerage Co., New Orleans, La. The net proceeds are to be used to pay for expenses incident to mining activities.

Utah Grank, Inc., Reno, Nev.—Files With SEC—

The corporation on Aug. 15 filed a letter of notification with the SEC covering 270,000 shares of capital stock, to be offered at par (\$1 per share), through Lester L. La Fortune, Las Vegas, Nev. The net proceeds are to be used to pay for expenses incident to mining activities.

Vacuum Concrete Corp. (& Subs.)—Reports Loss—

INCOME ACCOUNT FOR THREE MONTHS ENDED JUNE 30, 1955	
Gross income	\$35,657
Direct costs	26,537
Selling and administrative expense	23,514
Income tax refundable by carry-back of loss	Cr4,286
Net loss for period	\$10,108
CONSOLIDATED BALANCE SHEET AT JUNE 30, 1955	
ASSETS	
Current assets	\$78,242
Miscellaneous assets	47,242
Plant and equipment (net)	90,068
Patents and applications (net)	14,169
Total	\$229,721
LIABILITIES	
Current liabilities	\$13,839
Deferred income	3,600
Capital and surplus (350,000 shares)	222,390
Loss April 1 to June 30, 1955	10,108
Total	\$229,721

—V. 180, p. 2022.

Vendo Co., Kansas City, Mo.—Registers With SEC—

A registration statement was filed with the SEC by this company on Aug. 25, covering a proposed offering of 174,540 shares of common stock.

Of this total, 53,200 shares will be sold by the company and 121,340 shares will be sold by selling shareholders. The offering will be underwritten by a group to be managed by Kidder, Peabody & Co.

The company is believed to be the largest manufacturer in the world of coin-operated refrigerated vending machines for the sale of bottled Coca Cola, milk and ice cream.

The sale of common stock by the company and selling stockholders is being undertaken primarily to establish a market for the company's stock which heretofore has been closely held.

Virginia Electric & Power Co.—To Vote Dec. 2—

At a special meeting of preferred stockholders called for Dec. 2, holders of record Nov. 3, 1955, will vote on a proposal to permit the issuance and sale of 125,000 shares of authorized but unissued preferred stock.—V. 182, p. 515.

Wabash RR.—July Earnings Increased—

Period End, July 31—	1955—Month—1954	1955—7 Mos.—1954
Ry. oper. revenues	\$10,154,130	\$9,402,555
Ry. oper. expenses	7,362,622	7,093,027
Net ry. oper. inc. after		49,539,016
Fed. income taxes	1,121,436	882,794
Net inc. after capital		6,848,907
fund & sinking funds	909,687	672,843
		5,396,579
		2,929,128

—V. 182, p. 258.

West Point Manufacturing Co.—Merger Voted—

The agreement of merger which was presented to the stockholders at the special meeting on Aug. 11 was approved by the holders or more than 80% of the outstanding stock of the company and the merger will become effective with the beginning of the new fiscal year on Aug. 29.

Any stockholder who may wish to exchange stock certificates now held for certificates of the Georgia corporation may do so at any time after Aug. 20, 1955. However, as previously indicated, there is no requirement that stockholders exchange their present certificates to enjoy all of the rights and privileges of stockholders.—V. 182, p. 360.

Western America Uranium Exploration Corp., Billings, Mont.—Files With SEC—

The corporation on Aug. 4 filed a letter of notification with the SEC covering 300,000 shares of capital stock (par 10 cents) to be offered at \$1 per share, without underwriting. The net proceeds are to be used to pay for expenses incident to mining activities.

Western Mineral Development & Mining Co., Colorado Springs, Colo.—Files With SEC—

The company on Aug. 4 filed a letter of notification with the SEC covering 2,950,000 shares of common stock (par one cent) to be offered at 10 cents per share, without underwriting. The net proceeds are to be used to pay expenses incident to mining activities.

Western Pacific RR. Co.—Partial Redemption—

There have been called for redemption on Oct. 1, 1955, \$500,000 of 30-year 5% income debentures due Oct. 1, 1984 at 100% and accrued interest. Payment will be made at the Bank of America-NT & SA, 300 Montgomery Street, San Francisco 20, Calif. or at The Chase Manhattan Bank, 11 Broad Street, New York 15, N. Y.—V. 182, p. 458.

Westinghouse Electric Corp.—Proposed Acquisition—

This corporation has offered to purchase the assets of the C. A. Olsen Manufacturing Co., Elyria, Ohio, producer of residential furnaces, which was announced on Aug. 17. A formal contract is in preparation.

The purchase has been approved by the directors of both companies and is now subject to the approval of the Olsen company stockholders at a special meeting to be held on Sept. 7.

The nearly 2,000 shareholders of the Olsen company will receive one share of Westinghouse common for each three shares of Olsen stock held, if they approve the proposal. About 225,000 shares of Westinghouse common will be required to complete the purchase of the Olsen Company, said President Gwilym A. Price of Westinghouse.

The Olsen company with its subsidiary, the Henry Furnace Co. of Medina, Ohio, has 800 employees, and manufactures a broad line of both gas and oil fired warm air home heating units.

If the Olsen stockholders approve the sale, C. A. Olsen will become President of a newly formed, wholly-owned subsidiary of Westinghouse. The Olsen company name will be continued, as will the firm's trade names—Luxaire and Moncrief—and no changes are contemplated in the personnel or operating policies of the organization.

The Olsen distribution channels will be maintained. In addition, Olsen will manufacture residential heating units for Westinghouse which will be distributed through the nation-wide Westinghouse distribution facilities.—V. 182, p. 722.

Whiting Milk Co., Charleston, Mass.—New Board—

In an announcement to stockholders concerning the new expansion plans of this 115-year-old company, Frederic L. Putnam, President, made public the new slate of directors.

The company which now serves customers in 180 New England cities and towns. It also owns and operates processing plants in Boston,

Worcester and Providence, as well as its manufacturing plants in Vermont.

New directors named by Mr. Putnam are: Homer W. Bourgeois, Lowell, Mass., President of The Union National Bank of Lowell; R. C. Carrick, Keene, N. H., Chairman of the Board, Peerless Casualty Co.; James G. Cronin, Wellesley Hills, Mass., Assistant Treasurer, State Street Investment Corp.; Robert I. Cunmin, Greenwich, Conn., Investment Manager, Bulova Watch Co.; John J. Drumamey, Jr., Milton, Mass., Auditor, Archdiocese of Boston; David T. Gilbert, Greenwich, Conn., Vice-President and Treasurer, The Greenwich Gas Company; John J. Kelliher, Milton, Mass., President, M. S. Kelliher Company; James M. Patten, Darien, Conn., consulting Engineer, James M. Patten Engineering Co.; Joseph Pellegrino, Andover, Mass., President Prince Macaroni Mfg. Co.; and John E. Sullivan, Milton, Mass., Executive Vice-President, F. L. Putnam & Co., Inc.—V. 165, p. 854.

(William) Whitman Co., Inc.—Final Liquidating Div.

The corporation has authorized a sixth and final liquidating distribution on its common stock amounting to \$2.27 per share. Such distribution was made on Aug. 19, 1955, to stockholders of record at the close of business on Aug. 12, 1955, or their assigns, upon surrender of certificates for said stock for cancellation to The Cleveland Trust Co., Cleveland, Ohio. The transfer books for the stock were closed permanently at the close of business on Aug. 12, 1955.—V. 173, p. 765.

Wonder Mountain Uranium, Inc., Denver, Colo. — Files With Securities and Exchange Commission—

The corporation on Aug. 12 filed a letter of notification with the SEC covering 2,380,000 shares of common stock (par one cent), to be offered at 10 cents per share, through Floyd Kester & Co., Denver, Colo. The net proceeds are to be used to pay expenses incident to mining operations.

Yale & Towne Manufacturing Co. — Registers With Securities and Exchange Commission—

This company on Aug. 19 filed a registration statement with the SEC covering 106,931 shares of its \$25 par capital stock, to be offered initially for subscription by stockholders of record Sept. 9, 1955, at the rate of one additional share for each six shares then held. The public offering price and underwriting terms are to be supplied by amendment, Morgan Stanley & Co. is named as the principal underwriter.

Of the net proceeds, \$1,000,000 will be applied to the payment of part of presently outstanding bank loans incurred for current operating needs. The remainder will be placed in the company's general funds. The company made \$12,700,000 of capital expenditures for the five years ended June 30, 1955. In addition, the present level of sales volume requires additional working capital, thus giving rise to the need for additions to its cash resources.—V. 182, p. 722.

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

This corporation filed a registration statement with the SEC on Aug. 19, 1955, covering 1,000,000 shares of its 10 cent par common stock. Of the 1,000,000 shares, 300,000 are outstanding shares now owned by Stancan Uranium Corp.; and Yellowknife will receive no part of the proceeds of the sale of such 300,000 shares. The securities are to be offered for public sale on a "best efforts" basis by Gearhart & Odis, Inc. and F. H. Crerie and Co., Inc. (both of New York); the public offering price is to be \$1.50 per share and the selling commission 30c per share. Yellowknife and Stancan also have agreed to reimburse the underwriters for expenses not to exceed \$10,000 and for the fees and expenses of their counsel not to exceed \$15,000 and \$3,000, respectively. Unless a minimum of 700,000 shares are sold for the account of Yellowknife within 30 days following the effective date of the registration statement (unless such time is extended for an additional period of not to exceed 60 days), the underwriting agreement shall terminate, no such shares shall be issued and any funds received by the underwriters or dealers in subscription or payment for such shares will be returned to the subscribers.

Yellowknife was organized under Delaware law on April 4, 1955, for the purpose, among others, of acquiring, exploring and developing uranium properties in the Marian River and Lake Area, Yellowknife Mining District, in the Northwest Territories, Canada, including certain properties owned by or under option to Stancan Uranium Corp., of which Yellowknife is a subsidiary. If all the 1,000,000 common shares are sold, (1) the holders thereof will have paid \$1,500,000 for 18% of the outstanding stock; (2) Stancan will have received \$360,000 for 12% of the 2,500,000 shares which it acquired in exchange for property for which it paid \$21,200 and will own 2,200,000 shares, or 40% of the outstanding stock; and (3) the promoters, their nominees, and others will own 2,340,000 shares, or 42% of the total outstanding stock, for which they will have expended a total of \$320,000.

Net proceeds to Yellowknife from its proposed sale of 700,000 shares are estimated at \$788,000. In addition, the company has received \$255,000 from the sale of 1,700,000 shares of its stock to Gearhart & Odis, Inc. and Frank Crerie (of which \$99,291 is to be used for payments under purchase and option agreements for the company's claims; \$60,000 for purchase of airplanes for surveying, transportation and supply purposes; \$100,000 for payroll and other estimated expenses incident to maintenance of quarters and personnel in Yellowknife; \$122,590 for balance of cash payments under purchase and option agreements for the company's claims; and the balance of \$406,410 for working capital and reserve funds.

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AMERICAN + RED CROSS

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Sheffield, Ala.

Bond Offering—Ed Enoch, City Clerk, will offer at public auction at 7 p.m. (CST) on Sept. 6 \$550,000 special secured school bonds.

ARIZONA

Pinal County School District No. 22 (P. O. Florence), Ariz.

Bond Offering—Eleanor K. Robertson, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Sept. 6 for the purchase of \$93,000 school improvement bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

CALIFORNIA

Anaheim Union High Sch. Dist., Orange County, Calif.

Bond Sale—The \$2,100,000 building bonds offered Aug. 23—v. 182, p. 659—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 2.67%, as follows: \$315,000 5s. Due on Aug. 15 from 1956 to 1958 inclusive. 315,000 2 3/4s. Due on Aug. 15 from 1959 to 1961 inclusive. 1,050,000 2 1/2s. Due on Aug. 15 from 1962 to 1971 inclusive. 420,000 2 3/4s. Due on Aug. 15 from 1972 to 1975 inclusive.

Other members of the syndicate: American Trust Co., First Boston Corp., Harris Trust & Savings Bank, Northern Trust Co., Weeden & Co., C. J. Devine & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, Dean Witter & Co., Paine, Webber, Jackson & Curtis, John Nuveen & Co., Heller, Bruce & Co., Schwabacher & Co., Kaiser & Co., Lawson, Levy & Williams, H. E. Work & Co., Stone & Youngberg, Hill, Richards & Co., Shuman, Agnew & Co., Irving Lundborg & Co., Fred D. Blake & Co., Stern, Frank, Meyer & Fox, and C. N. White & Co.

Antelope Valley Joint Union High Sch. Dist., Los Angeles and Kern Counties, Calif.

Bond Sale—The \$1,000,000 building bonds offered Aug. 23—v. 182, p. 763—were awarded as 3 1/4s, at 100.66, a basis of about 3.18%, to a group composed of Bank of America National Trust & Savings Association, Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., all of San Francisco, William R. Staats & Co., of Los Angeles, Paine, Webber, Jackson & Curtis, Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco, Wagenseller & Durst, of Los Angeles, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

Arden-Carmichael Union Elem. Sch. Dis., Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento, until 10 a.m. (PDST) on Aug. 31 for the purchase of \$88,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1957 to 1974 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arden Park, Park District, Sacramento County, Calif.

Bond Offering—Jesse E. Fluharty, Secretary of the Board of Trustees, will receive sealed bids at his office in Sacramento, until 10 a.m. (PDST) on Aug. 30 for the purchase of \$63,000 building bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Auberry Union School District, Fresno County, Calif.

Bond Sale—The \$150,000 building bonds offered Aug. 23—v. 182, p. 659—were awarded to Weeden & Co., of San Francisco, at 100.04, a net interest cost of about 2.77%, as follows: \$30,000 3s. Due on Sept. 1 from 1961 to 1963 inclusive. 120,000 2 3/4s. Due on Sept. 1 from 1964 to 1975 inclusive.

Castle Rock County Water Dist., Contra Costa County, Calif.

Bond Offering—Alfred G. Delgado, Jr., Secretary of the Board of Directors, will receive sealed bids at the office of Forest P. Davis in Concord, until 8 p.m. (PST) on Aug. 31 for the purchase of \$60,000 water bonds. Dated Oct. 15, 1955. Due on Oct. 15 from 1958 to 1979 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Charter Oak Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostley, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PDST) on Aug. 30 for the purchase of \$35,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Eastern Municipal Water District, Improvement District No. 6 (P. O. Helmet), Calif.

Bond Sale—The \$36,000 water bonds offered Aug. 24—v. 182, p. 763—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at 100.41.

Excelsior Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$235,000 building bonds offered Aug. 24—v. 182, p. 763—were awarded to a group composed of the American Trust Co., San Francisco, Harris Trust & Savings Bank, Chicago, and Weeden & Co., of San Francisco, as 3s, at 100.33, a basis of about 2.96%.

Fresno County Water Works Dist. No. 20 (P. O. Fresno), Calif.

Bond Sale—The \$60,000 water works bonds offered Aug. 23—v. 182, p. 763—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/2s, at 100.21, a basis of about 4.4%.

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

Bond Sale—The \$86,000 building bonds offered Aug. 24—v. 182, p. 763—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3 1/4s, at 101.31, a basis of about 3.77%.

Garden Grove Union High 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. (PDST) on Aug. 30 for the purchase of \$500,000 building bonds. Dated Sept. 15, 1955. Due on Sept. 15 from 1956 to 1980 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Lincoln Union Elem. Sch. Dist., Placer County, Calif.

Bond Offering—L. Rechenmacher, County Clerk, will receive sealed bids at her office in Auburn, until 10 a.m. (PDST) on Aug. 29 for the purchase of \$136,000 building bonds. Dated Oct. 15, 1955. Due on Oct. 15 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles, Calif.

Bond Sale—The \$12,000,000 sewer bonds offered Aug. 23—v. 182, p. 459—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.036, a net interest cost of about 2.64%, as follows: \$1,800,000 4 1/2s. Due on Sept. 1 from 1956 to 1958 inclusive. 7,800,000 2 1/2s. Due on Sept. 1 from 1959 to 1971 inclusive. 2,400,000 2 3/4s. Due on Sept. 1 from 1972 to 1975 inclusive.

Other members of the syndicate: The First National City Bank of New York; Blyth & Co., Inc.; The First Boston Corporation; Smith, Barney & Co.; American Trust Company, San Francisco; The Northern Trust Company; R. H. Moulton & Company; Merrill Lynch, Pierce, Fenner & Beane; Security-First National Bank of Los Angeles; Seattle-First National Bank; California Bank, Los Angeles; Dean Witter & Co.; William R. Staats & Co.; Heller, Bruce & Co.; J. Barth & Co.; Trust Company of Georgia; A. M. Kidder & Co.; Clark, Dodge & Co.; Shearson, Hammill & Co.; Roosevelt & Cross Incorporated; First of Michigan Corporation; Kean, Taylor & Co.; Provident Savings Bank & Trust Company; Ginther, Johnston & Co.; Robert W. Baird & Co. Incorporated; A. G. Edwards & Sons; The First National Bank of Memphis; Kaiser & Co.; Lyons & Shafto Incorporated; Lawson, Levy & Williams; H. E. Work & Co.; R. H. Johnson & Co.; Stern, Frank, Meyer & Fox; Shuman, Agnew & Co.; Irving Lundborg & Co.; Northwestern National Bank of Minneapolis; Stubbs, Smith & Lombardo, Inc.; Wachovia Bank and Trust Company; First National Bank of Minneapolis; The First National Bank of St. Paul; Ellis & Co.; Fahey, Clark & Co.; The First Cleveland Corporation; Stone & Youngberg; Kalman & Company, Inc.; Fred D. Blake & Co.; Raffensperger, Hughes & Co. Incorporated; Stokes & Co.; Doll & Isphording, Inc.; Wagenseller & Durst, Inc.; The Continental Bank and Trust Company, Salt Lake City Utah; Seasingood & Mayer; Magnus & Company; John W. Reinhart & Co.; The Weil, Roth & Irving Co.; Ryan, Sutherland & Co.; Sheridan Bogan Paul & Co., Inc.; Newburger, Loeb & Co.; The First of Arizona Company; Redfield & Co.; C. N. White & Co.

Monrovia-Duarte High Sch. Dist., Los Angeles County, Calif.

Bond Sale—An issue of \$270,000 building bonds was sold to the Bank of America National Trust &

Savings Association, of San Francisco, as 2 3/4s, at 100.56, a basis of about 2.70%. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1975 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Newark School District, Alameda County, Calif.

Bond Sale—The \$24,000 building bonds offered Aug. 16—v. 182, p. 556—were awarded to Heller, Bruce & Co., of San Francisco, at a price of 100.04, a net interest cost of about 3.19%, as follows: \$16,000 3 1/4s. Due on May 15, 1977 and 1978. 8,000 3s. Due on May 15, 1979.

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

Bond Sale—The \$25,000 building bonds offered Aug. 23—v. 182, p. 556—were purchased by the County, as 2 1/4s.

Rincon Del Diable Municipal Water District (P. O. Escondido), Calif.

Bond Offering—Robert M. Dodd, Secretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (PDST) on Sept. 1 for the purchase of \$650,000 Improvement District No. 1 bonds, as follows:

\$50,000 bonds. Due on Aug. 1 from 1961 to 1965 inclusive. 600,000 bonds. Due on Aug. 1 from 1966 to 1985 inclusive. The bonds are dated Aug. 1, 1955. Principal and interest (F-A) payable at the District Treasurer's office, or any of the District's paying agents in Los Angeles, San Francisco, Chicago and New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

San Gabriel School District, Los Angeles County, Calif.

Bond Sale—The \$198,000 school building bonds offered Aug. 16 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2 3/4s, at a price of 100.79. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1975 inclusive. Interest M-S. Legality approved by O'Melveny & Myers, of Los Angeles.

Sulphur Springs Union Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostley, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Aug. 30 for the purchase of \$6,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1961 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Willits Union High School District, Mendocino County, Calif.

Bond Sale—The \$350,000 building bonds offered Aug. 22—v. 182, p. 763—were awarded to the American Trust Co., of San Francisco, at 100.008, a net interest cost of about 3.14%, as follows:

\$70,000 5s. Due on Sept. 1 from 1956 to 1960 inclusive. 28,000 2 1/2s. Due on Sept. 1, 1961 and 1962. 56,000 2 3/4s. Due on Sept. 1 from 1963 to 1966 inclusive. 112,000 3s. Due on Sept. 1 from 1967 to 1974 inclusive. 84,000 3 1/4s. Due on Sept. 1 from 1975 to 1980 inclusive.

Yorba Linda School District, Orange County, Calif.

Bond Sale—The \$32,000 building bonds offered Aug. 23—v. 182,

p. 763—were awarded to Blyth & Co., Inc., of Los Angeles, as 3 1/4s, at 100.16, a basis of about 3.23%.

CONNECTICUT

Connecticut (State of)

Note Offering—John Ottaviano, Jr., State Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 8 for the purchase of \$47,500,000 Rental Housing notes. Dated Sept. 27, 1955. Due July 17, 1956. Notes are backed by the full faith and credit of the State. Legality approved by Robinson, Robinson & Cole, of Hartford.

Connecticut (State of)

Holders of more than \$16,000,000 bonds have consented to amendments to bond declaration of Greenwich-Killingly Expressway bonds—Lehman Brothers, New York City, financial consultant to the State of Connecticut with respect to the Greenwich-Killingly expressway financing, announced that as of Aug. 25 holders of over \$16,000,000 of the \$100,000,000 outstanding Greenwich-Killingly Expressway Revenue and Motor Fuel Tax Bonds, First Series, have approved the amendments to the Bond Declaration requested by Connecticut State Treasurer John Ottaviano, Jr. and State Highway Commissioner Newman E. Argraves and approved by the Expressway Bond Committee headed by Governor Abraham Ribicoff. To become effective the amendments require the consent of holders of 66 2/3% of the outstanding bonds.

The financial consultant quoted Mr. Ottaviano as saying that the bondholders seem quite willing to approve the amendments but that many consent forms were returned not properly completed. He cited the principal mistake as being the failure of bondholders to execute two certificates on the consent forms in those cases where the bonds are not exhibited to or are not on deposit with a bank or trust company. In this situation attention is called to the requirement for executing the second certificate of ownership. If the bonds are exhibited to or are on deposit with a bank or trust company, the single certificate of ownership and execution is the sole requirement. Other mistakes include failure to list bond numbers and total amounts, and failure to sign the consent form by the owner.

The Treasurer reiterated that the State plans to offer another issue of bonds in less than 60 days and emphasized the importance, in this connection, of a prompt return of consents.

Lehman Brothers said that the services of the more than 200 members of the underwriting syndicate for Connecticut Expressway financing are available to any bondholders in filling out the consent forms. (Details of proposed amendments to the bond indenture appeared in—v. 182, p. 659.)

Torrington, Conn.

Note Offering—E. J. Dowd, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 30 for the purchase of \$300,000 First District tax anticipation notes. Dated Sept. 1, 1955. Due April 26, 1956. Payable at the Brooks Bank & Trust Co., Torrington.

DELAWARE**Delaware (State of)**

Bond Offering—John N. McDowell, Secretary of State, will receive sealed bids until 11 a.m. (EST) on Sept. 8 for the purchase of \$7,000,000 bonds, as follows:

\$2,012,000 school, series E, bonds. Due on Sept. 15 from 1956 to 1975 inclusive.

559,000 State highway hard surfacing, series A, bonds. Due on Sept. 15 from 1956 to 1975 inclusive.

3,000,000 State highway department improvement, series A, bonds. Due on Sept. 15 from 1956 to 1975 inclusive.

150,000 armory, series A, bonds. Due on Sept. 15 from 1956 to 1975 inclusive.

1,279,000 capital improvement, series A, bonds. Due on Sept. 15 from 1956 to 1975 inclusive.

Dated Sept. 15, 1955. Principal and interest (M-S) payable at the Farmers Bank of the State of Delaware, Dover. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

FLORIDA**Coral Gables, Fla.**

Bond Offering—L. W. Robinson, Jr., City Clerk, will receive sealed bids until 3 p.m. (EST) on Sept. 27 for the purchase of \$650,000 incinerator bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1957 to 1981 inclusive. Bonds due in 1962 and thereafter are callable as of Feb. 1, 1961. Principal and interest (F-A) payable at The Hanover Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Duval County (P. O. Jacksonville), Florida

Certificate Sale—The \$3,000,000 court house and jail certificates of indebtedness offered Aug. 22—v. 182, p. 659—were awarded to a syndicate headed by Halsey, Stuart & Co., and Smith, Barney & Co., both of New York City, at a price of 100.007, a net interest cost of about 2.94%, as follows:

\$3,119,000 3½s. Due on July 1 from 1956 to 1962 inclusive.

4,210,000 2.80s. Due on July 1 from 1963 to 1969 inclusive.

671,000 2.90s. Due on July 1, 1970.

Other members of the syndicate: Goldman, Sachs & Co., Hariman Ripley & Co. Inc., Union Securities Corp., Blair & Co. Inc., all of New York City, First of Michigan Corporation, of Detroit, Pierce, Carrison, Wulbern Inc., of Jacksonville, Leedy, Wheeler & Alleman, of Orlando, A. G. Becker & Co. Inc., of Chicago, J. C. Bradford & Co., Lee Higginson Corp., Eache & Co., all of New York City, The Illinois Company, of Chicago, Robert W. Baird & Co., of Milwaukee, Clement A. Evans & Co., of Atlanta, Hayden, Miller & Co., of Cleveland, A. M. Kidder & Co., of New York City, Townsend, Dabney & Tyson, of Boston, Burns, Corbett and Pickard Inc., of Chicago, Freeman & Co., of New York City, Kenower, MacArthur & Co., of Detroit, and Thornton, Mohr and Farish, of Montgomery.

Florida Turnpike Authority (P. O. Dania), Fla.

\$6,500,000 Savings Reported—Savings of over \$6,500,000 in the construction and financing of the \$74,000,000 Hollywood to Ft. Pierce turnpike were cited by the Florida State Turnpike Authority on Aug. 18.

Bids received to date indicate a saving of over \$3,100,000 under estimated construction costs, according to the consulting engineers.

An additional \$1,631,000 has been made available due to a more favorable bond discount and interest rate than anticipated.

Another \$2,000,000 will be shaved from the estimates by lowering the heights of the St. Lucie

Canal Bridge from 80 feet to 55 feet.

Favorable reinvestments of the proceeds from the bond sale not needed for immediate expenditures will add another \$620,000. With a contingency fund of \$6,500,000 untouched, this all adds up to considerably over \$13,000,000 below feasibility estimates.

Florida State Board of Education (P. O. Tallahassee), Fla.

Bids Rejected—The State Board rejected all of the bids submitted for the \$10,585,000 State School revenue bonds offered Aug. 22—v. 182, p. 556.

Nassau County (P. O. Fernandina Beach), Florida

Bond Offering—Kelly E. Walker, Chairman of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Sept. 6 for the purchase of \$2,000,000 general obligation and revenue bonds. Dated Aug. 1, 1954. Due on Aug. 1 from 1956 to 1974 inclusive. Principal and interest (F-A) payable at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA**Richmond County (P. O. Augusta), Ga.**

Certificate Sale—The \$750,000 water and sewerage revenue anticipation certificates offered Aug. 23—v. 182, p. 659—were awarded to a group composed of Robinson-Humphrey Co., Inc., Byron, Brooke & Co., J. H. Hilsman & Co., and Wyatt, Neal & Waggoner, all of Atlanta, at a price of 100.014, a net interest cost of about 3.44%, as follows:

\$97,000 4s. Due on Oct. 1 from 1956 to 1961 inclusive.

290,000 3½s. Due on Oct. 1 from 1962 to 1974 inclusive.

363,000 3.40s. Due on Oct. 1 from 1975 to 1985 inclusive.

ILLINOIS**Chicago Board of Education (P. O. Chicago), Ill.**

Bond Sale—The \$12,500,000 school building bonds offered Aug. 24—v. 182, p. 460—were awarded as 2½s, at a price of 94.94, a basis of about 2.70%, to a syndicate composed of the following: Halsey, Stuart & Co., Lehman Brothers, J. P. Morgan & Co. Inc., Kuhn, Loeb & Co., Phelps, Fenn & Co., Blair & Co. Inc., Hornblower & Weeks, R. H. Moulton & Co., Seattle First National Bank, Seattle, Stone & Webster Securities Corp., B. J. Van Ingen & Co., Bacon, Stevenson & Co., Braun, Bosworth & Co., Inc., Hemphill, Noyes & Co., Geo. B. Gibbons & Co., Trust Company of Georgia, Atlanta, Mullaney, Wells & Co., Rodman & Renshaw, Fahey, Clark & Co., McDonald & Co., Wm. E. Pollock & Co., Third National Bank, in Nashville, Kenower, MacArthur & Co., and Commerce Trust Co., of Kansas City.

Decatur, Illinois

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on Sept. 20 for the purchase of \$3,000,000 water revenue bonds. The previous report set the date as Sept. 12.—V. 182, p. 764.

St. Clair County (P. O. Belleville), Illinois

Bond Sale—An issue of \$303,000 3½% general obligation bonds was sold to Harry J. Wilson & Co., of Chicago.

INDIANA**Bloomington, Ind.**

Bond Sale—The \$2,000,000 sewage works revenue bonds offered Aug. 23—v. 182, p. 660—were awarded to a group composed of First Boston Corp., New York City, Dean Witter & Co., San Francisco, J. C. Bradford & Co., New York City, William Blair & Co., Chicago, and Ellis & Co., of

Cincinnati, at a price of par, a net interest cost of about 3.23%, as follows:

\$440,000 3¼s. Due on Feb. 1 and Aug. 1 from 1958 to 1972 inclusive.

160,000 3s. Due on Feb. 1 and Aug. 1 from 1973 to 1975 inclusive.

1,400,000 3¼s. Due on Feb. 1 and Aug. 1 from 1976 to 1994 inclusive.

Gary Housing Authority, Ind.

Note Offering—Sealed bids will be received until 11 a.m. (CST) on Sept. 13 for the purchase of \$1,705,000 Fifth Series notes. Dated Oct. 4, 1955, and due on Oct. 5, 1956.

Green Twp. (P. O. R.R. 1, Pendleton), Ind.

Bond Sale—The School and Civil Townships bonds totaling \$96,000 offered Aug. 17—v. 182, p. 557—were awarded to the City Securities Corporation, of Indianapolis, as 2½s, at a price of 100.14, a basis of about 2.48%.

Honey Creek Twp. (P. O. R.R. 4, Terre Haute), Ind.

Bond Sale—The School and Civil Townships bonds totaling \$222,000 offered Aug. 20—v. 182, p. 660—were awarded to the City Securities Corp., of Indianapolis, as 2½s.

New Albany Housing Authority, Indiana

Note Offering—Sealed bids will be received until 11 a.m. (CST) on Sept. 13 for the purchase of \$1,564,000 Twentieth Series notes. Dated Oct. 4, 1955, and due on March 9, 1956.

Westchester Township (P. O. Chesterton), Ind.

Bond Offering—John F. Pillman, Township Trustee, will receive sealed bids until 8 p.m. (CST) on Sept. 19 for the purchase of \$190,000 bonds, as follows:

\$95,000 School Township bonds. Due semi-annually from July 1, 1956 to Jan. 1, 1964 inclusive.

95,000 Civil Township bonds. Due semi-annually from July 1, 1956 to Jan. 1, 1964 inclusive.

The bonds are dated Oct. 1, 1955. Interest J-J. Legality approved by Russ, McCord, Ice & Miller, of Indianapolis.

IOWA**Cedar Rapids, Iowa**

Bond Sale—The \$1,000,000 sewer revenue bonds offered Aug. 25—v. 182, p. 660—were sold to Salomon Bros. & Hutzler, of New York City, as 2½s, at 100.05, a basis of about 2.49%.

Charter Oak Community Sch. Dist., Iowa

Bond Offering—Blaine C. Butler, Secretary of Board of Directors, will receive sealed bids until 7 p.m. (CST) on Aug. 29 for the purchase of \$137,000 school building bonds. Dated Sept. 1, 1955. Due semi-annually on May and Nov. 1 from 1956 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Hospers Indep. Sch. Dist., Iowa

Bond Sale—The \$85,000 building bonds offered Aug. 17—v. 182, p. 460—were awarded to the White-Phillips Co., Inc., of Davenport.

Martensdale, Iowa

Bond Sale—The \$14,500 municipal water works system bonds offered Aug. 19 were awarded to the Peoples Trust & Savings Bank, of Indianola, as 3s, at a price of 100.01.

Spencer, Iowa

Bond Sale—The \$100,000 water revenue bonds offered Aug. 23—v. 182, p. 764—were awarded to the Carlton D. Beh Co., of Des Moines.

KENTUCKY**Campbell County Water District (P. O. Newport), Ky.**

Bond Offering—Edward J. Beiting, District Secretary, will receive sealed bids until 11 a.m. (EST) on Sept. 6 for the purchase of \$1,350,000 water revenue bonds. Dated June 1, 1955. Due on Dec. 1 from 1957 to 1994 inclusive. Principal and interest (J-D) payable at the American National Bank, Newport, or at the Irving Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago. (The bonds are part of the issue of \$3,800,000 originally scheduled to be sold on July 19, the offering having been postponed. The balance of the issue will be placed on the market at a later date.)

Cumberland County (P. O. Burkesville), Ky.

Bond Offering—Edna Collins, County Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 6 for the purchase of \$40,000 school building revenue bonds. Dated Dec. 1, 1950. Due on March 1 from 1956 to 1973 inclusive. Principal and interest (M-S) payable at the Louisville Trust Co., Louisville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Jefferson County (P. O. Louisville), Kentucky

Bond Sale—The \$990,000 school building revenue bonds offered Aug. 24—v. 182, p. 764—were awarded to a group composed of J. J. B. Hilliard & Son, Almssted Bros., the Bankers Bond Co., Inc., Blyth & Co., Inc., all of Louisville, Stein Bros. & Boyce, of Baltimore, Equitable Securities Corp., Nashville, W. L. Lyons & Co., O'Neal, Alden & Co., both of Louisville, Merrill Lynch, Pierce, Fenner & Beane, Goodbody & Co., both of New York, Security & Bond Company, Russell, Long & Co., both of Lexington, Wagner, Reid & Ebinger, Inc., Kentucky Co., all of Louisville, A. C. Allyn & Co., Inc., of Chicago, Smart, Clowes & Oswald, of Louisville, and F. L. Dupree & Co., of Harlan, at a price of 100.007, a net interest cost of about 3.05%, as follows:

\$195,000 4s. Due on Aug. 1 from 1956 to 1960 inclusive.

795,000 3s. Due on Aug. 1 from 1961 to 1972 inclusive.

Morehead State College (P. O. Morehead), Ky.

Bond Sale—The \$300,000 gymnasium revenue bonds offered Aug. 19—v. 182, p. 460—were awarded to W. L. Lyons & Co., of Louisville, as 3¼s and 3½s, at a price of 100.005.

LOUISIANA**Allen Parish Sch. Dist., Ward 1 (P. O. Berlin), La.**

Bond Sale—The \$200,000 building bonds offered Aug. 18—v. 182, p. 260—were awarded to Barrow, Leary & Co., of Shreveport.

Calcasieu Parish Gravity Drainage Dist. No. 4 (P. O. Lake Charles), Louisiana

Bond Sale—A syndicate headed by F. S. Smithers & Co., New York City, and Scharff & Jones, Inc., of New Orleans, purchased an issue of \$4,390,000 unlimited tax general obligation public improvement bonds, as follows:

\$597,000 4s. Due on Sept. 1 from 1956 to 1961 inclusive.

340,000 3½s. Due on Sept. 1 from 1962 to 1964 inclusive.

3,453,000 3¼s. Due on Sept. 1 from 1965 to 1985 inclusive.

These bonds, which represent the total authorization, are direct and general obligation of the districts and are payable from ad valorem taxes levied against all taxable property therein without limitation as to rate or amount. Proceeds of the bonds will be used to finance drainage improvements which, with other improvements, are designed to assure the Lake Charles area adequate drainage facilities, including the require-

ments of the Lake Charles Air Force Base.

In addition to F. S. Smithers & Co., and Scharff & Jones, Inc., the underwriting group includes the following:

White, Hattier & Sanford; Merrill Lynch, Pierce, Fenner & Beane; Newman, Brown & Co.; Barrow, Leary & Co.; John Nuveen & Co. (Incorporated); Roosevelt & Cross Incorporated; Aronld & Crane; Ducournau & Kees; Howard, Weil, Labouisse, Friedrichs & Company; Herbert J. Sims & Co., Inc.; Rauscher, Pierce & Co., Inc.; Nusloch, Baudean & Smith; Glas & Company; Thomas & Company;

W. R. Stephens Investment Co. Incorporated; Stubbs, Smith & Lombardo, Inc.; R. S. Hecht & Co., Incorporated; Kenower, MacArthur & Co.; Fridley, Hess & Frederking; John Dane; W. D. Kingston & Co.; Kohlmeier & Co.; Wm. J. Mericka & Co., Inc.; J. M. Dain & Company; Weil Investment Company; C. H. Little & Co.; and Derbes & Co.

Jefferson Parish (P. O. Gretna), Louisiana

Certificate Sale—The \$109,925.52 street paving certificates, series A, offered Aug. 24—v. 182, p. 660—were awarded to the First National Bank, as 3¼s.

Livingston Parish Sch. Dist. (P. O. Livingston), La.

Bond Offering—Ernest S. Eastery, Secretary of the Parish School Board, will receive sealed bids until 7:30 p.m. (CST) on Sept. 23 for the purchase of \$339,000 bonds, as follows:

\$225,000 District No. 1 bonds. Due on Oct. 1 from 1957 to 1975 inclusive.

114,000 District No. 22 bonds. Due on Oct. 1 from 1957 to 1975 inclusive.

The bonds are dated Oct. 1, 1955. Principal and interest (A-O) payable at the office of the Parish School Board Treasurer, or at any bank specified by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

MAINE**Lisbon, Me.**

Bond Offering—Jerry G. Haynes, Town Manager, will receive sealed bids until 2 p.m. (DST) on Aug. 30 for the purchase of \$125,000 school bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1958 to 1971 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MASSACHUSETTS**Middlesex County (P. O. East Cambridge), Mass.**

Note Offering—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (DST) on Aug. 30 for the purchase of \$650,000 notes. Dated Sept. 6, 1955. Due Nov. 4, 1955.

Sharon, Mass.

Bond Offering—Harry L. Cheney, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., 111 Franklin St., Boston, until 11 a.m. (DST) on Aug. 30 for the purchase of \$2,020,000 bonds, as follows:

\$1,420,000 school project bonds. Due on Sept. 1 from 1956 to 1975 inclusive.

600,000 school bonds. Due on Sept. 1 from 1956 to 1975 inclusive.

The bonds are dated Sept. 1, 1955. Principal and interest payable at the Second Bank-State Street Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Southern Berkshire Regional Sch. Dist. (P. O. Sheffield), Mass.

Bond Sale—The \$85,000 school bonds offered Aug. 24—v. 182, p. 764—were awarded to Dwinell, Harkness & Hill, of Boston, as 3s, at 100.22, a basis of about 2.97%.

MICHIGAN

Allegan, Trowbridge and Watson Townships Frac. Sch. Dist. No. 1 (P. O. Allegan), Mich.

Bond Sale—The \$990,000 school site and building bonds offered Aug. 24—v. 182, p. 660—were awarded to a group composed of the First of Michigan Corp., Detroit, Blyth & Co., Chicago, Stranahan, Harris & Co., Inc., Toledo, Kenower, MacArthur & Co., McDonald-Moore & Co., and Shannon & Co., all of Detroit, at a price of 100.04, a net interest cost of about 3.02%, as follows:

\$115,000 3½s. Due on April 1 from 1958 to 1962 inclusive.
35,000 3¼s. Due April 1, 1963.
840,000 3s. Due on April 1 from 1964 to 1981 inclusive.

Benzonia Rural Agricultural School District No. 1, Fractional, Mich.

Bond Sale—The \$245,000 building bonds offered Aug. 17—v. 182, p. 660—were awarded to the First of Michigan Corp., and McDonald-Moore & Co., both of Detroit, jointly, at a price of 100.02, a net interest cost of about 3.25%, as follows:

\$100,000 3½s. Due on Aug. 1 from 1957 to 1966 inclusive.
40,000 3s. Due on Aug. 1 from 1967 to 1970 inclusive.
105,000 3¼s. Due on Aug. 1 from 1971 to 1980 inclusive.

Bloomfield, Troy and West Bloomfield Twp. Fractional Sch. Dist. No. 2 (P. O. Bloomfield Hills), Michigan

Bond Offering—Douglas L. Jocelyn, District Secretary, will receive sealed bids until 8 p.m. (EST) on Sept. 7 for the purchase of \$800,000 building and site bonds. Dated Sept. 1, 1955. Due on July 1 from 1956 to 1981 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$1,640,000 automobile parking system revenue bonds, series B, offered Aug. 23—v. 182, p. 557—were awarded to a group composed of Paine, Webber, Jackson & Curtis, York, Baxter, Williams & Co., both of New York City, Stranahan, Harris & Co., of Toledo, Watling, Lerchen & Co., of Detroit, Fulton, Reid & Co., of Cleveland, and Rodman & Renshaw, of Chicago as 4s, at 100.006, a basis of about 3.99%.

East Jordan Rural Agricultural Sch. District No. 2, Mich.

Bond Offering—W. G. Boswell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 1 for the purchase of \$410,000 building bonds. Dated Sept. 1, 1955. Due on July 1 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Forest Home Twp. Sch. Dist. No. 3, Fractional (P. O. Bellaire), Mich.

Bond Sale—The \$120,000 school bonds offered Aug. 18—v. 182, p. 661—were awarded to Paine, Webber, Jackson & Curtis, of Detroit.

Grosse Pointe Woods, Mich.

Bond Offering—H. L. Brauns, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 1 for the purchase of \$59,000 Paving, Special Assessment Rolls Nos. 101, 103 and 109 bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1961 inclusive. Principal and interest (F-A) payable at the Detroit Trust Company. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Honor Rural Agricultural Sch. Dist., Michigan

Bond Sale—The \$40,000 building bonds offered Aug. 19—v. 182, p. 661—were awarded to the Honor State Bank, as 2¼s, at a price of par.

Kalamazoo Twp. Sch. Dist. No. 20 (P. O. Kalamazoo), Mich.

Bond Sale—The \$214,000 building bonds offered Aug. 18—v. 182, p. 661—were awarded to the First of Michigan Corp., of Detroit, and E. H. Schneider & Co., of Kalamazoo, jointly, at a price of 100.03, a net interest cost of about 3.12%, as follows:

\$94,000 3½s. Due on April 1 from 1956 to 1970 inclusive.
120,000 3s. Due on April 1 from 1971 to 1980 inclusive.

Lake Orion Community Sch. Dist., Michigan

Bond Offering—Gladys E. Van Wagoner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 6 for the purchase of \$750,000 building bonds. Dated Aug. 1, 1955. Due on July 1 from 1956 to 1981 inclusive. Principal and interest (J-J) payable at a bank or trust company in the State to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Lansing and Delta Twp. Fractional Sch. Dist. No. 1, South (P. O. Lansing), Mich.

Note Offering—L. R. Scofield, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 31 for the purchase of \$48,000 notes, as follows:

\$24,000 school notes. Due on July 1, 1957.
24,000 school notes. Due on July 1, 1958.

Dated Sept. 1, 1955. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Montrose, Mich.

Bond Offering—Laura E. Hoskins, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 30 for the purchase of \$27,500 motor vehicle highway fund bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1970 inclusive. Principal and interest (J-J) payable at a bank or trust company in the State to be designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

North Muskegon Sch. Dist., Mich.

Bond Sale—The \$325,000 building bonds offered Aug. 24—v. 182, p. 765—were awarded to a group composed of Paine, Webber, Jackson & Curtis, Kenower, MacArthur & Co., and Shannon & Co., all of Detroit.

Norton Township Sch. Dist. No. 1, Frac. (P. O. 3429 Henry St., Muskegon), Mich.

Bond Sale—The \$550,000 school building bonds offered Aug. 16—v. 182, p. 661—were awarded to a group composed of the First of Michigan Corp., Paine, Webber, Jackson & Curtis, and Kenower, MacArthur & Co., all of Detroit, at a price of 100.11, a net interest cost of about 3.13%, as follows:

\$110,000 3½s. Due on April 1 from 1956 to 1960 inclusive.
180,000 3s. Due on April 1 from 1961 to 1966 inclusive.
220,000 3¼s. Due on April 1 from 1967 to 1972 inclusive.
40,000 2½s. Due on April 1, 1973.

Owosso Twp. Sch. Dist. No. 1 (P. O. R.F.D. 4, Owosso), Mich.

Bond Offering—Lucille Spencer, Director, will receive sealed bids at the Owosso Savings Bank until 3 p.m. (EST) on Sept. 1 for the purchase of \$63,000 building bonds. Dated Aug. 1, 1955. Due on May 1 from 1956 to 1973 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Paris Twp. Sch. Dist. No. 5 (P. O. Grand Rapids), Mich.

Bond Offering—Harold Dyer, District Secretary, will receive sealed bids until 8 p.m. (EST) on Aug. 29 for the purchase of \$140,000 building bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1970 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Park Twp. Sch. Dist. No. 2 (P. O. Holland), Mich.

Bond Offering—Ruth Van Haitsma, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 31 for the purchase of \$155,000 building bonds. Dated Sept. 1, 1955. Due on April 1 from 1956 to 1973 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.

Portland, Mich.

Bond Offering—Thomas Hughes, Jr., Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 7 for the purchase of \$150,000 water bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1973 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Roscommon, Denton, Lake and Markey Townships Sch. Dist. (P. O. Houghton Lake), Michigan

Bond Sale—The \$480,000 building bonds offered Aug. 22—v. 182, p. 765—were awarded to Barcus, Kindred & Co., of Chicago, as 3½s.

St. Clair Shores, Mich.

Bond Sale—The \$648,000 general obligation bonds offered Aug. 22—v. 182, p. 765—were awarded to a group composed of Braun, Bosworth & Co., Toledo, First of Michigan Corp., Kenower, MacArthur & Co., McDonald-Moore & Co., H. V. Sattley & Co., and Shannon & Co., all of Detroit, at a price of 100.07, a net interest cost of about 3.69%, as follows:

\$525,000 water bonds: \$285,000 4s, due on Nov. 1 from 1956 to 1971 inclusive; and \$240,000 3½s, due on Nov. 1 from 1972 to 1979 inclusive.
123,000 fire stations and site bonds: \$75,000 4s, due on Nov. 1 from 1956 to 1971 inclusive; and \$50,000 3½s, due on Nov. 1 from 1972 to 1979 inclusive.

St. Clair Shore Sch. Dist. No. 2, Michigan

Bond Offering—William N. Srigley, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Aug. 31 for the purchase of \$750,000 building and site bonds. Dated Aug. 1, 1955. Due on July 1 from 1956 to 1981 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Stanwood Rural Agricul. Sch. Dist., Michigan

Bond Offering—William H. Noud, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 31 for the purchase of \$225,000 building bonds. Dated Sept. 1, 1955. Due on May 1 from 1956 to 1973 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Appleton, Minn.

Bond Offering—C. G. Johnson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 7 for the purchase of \$65,000 swimming pool bonds. Dated Oct. 1, 1955. Due on Jan. 1 from 1958 to 1970 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Buhl, Minn.

Certificate Offering—Matt J. Bukovich, Secretary of the Public Utilities Commission, will receive sealed bids until 4 p.m. (CST) on Sept. 2 for the purchase of \$140,000 public utility revenue certificates. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1968 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Cloquet, Minn.

Certificate Offering—J. W. Boyer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 6 for the purchase of \$50,000 certificates of indebtedness. Dated Sept. 1, 1955. Due on Sept. 1 from 1958 to 1962 inclusive. Interest M-S. Legality approved by Faegre & Benson, of Minneapolis.

Edina, Minn.

Bond Offering—Gretchen S. Alden, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Aug. 31 for the purchase of \$750,000 general obligation improvement bonds. Dated Sept. 1, 1955. Due on March 1 from 1958 to 1967 inclusive. The bonds are callable. Principal and interest payable at a State or National bank mutually satisfactory to the Village and the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Goodhue, Olmstead and Dodge Counties Joint Indep. Consol. Sch. Dist. No. 77 (P. O. Pine Island), Minn.

Bond Offering—Sealed bids will be received until 8 p.m. (CST) on Sept. 14 for the purchase of \$650,000 building bonds. Due serially from 1958 to 1980 inclusive.

Hennepin County Indep Sch. Dist. No. 141 (P. O. Eden Prairie), Minnesota

Bond Offering—H. A. Rogers, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 12 for the purchase of \$20,000 building bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1957 to 1966 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Hennepin County School District No. 205 (P. O. St. Louis Park), Minnesota

Bond Sale—The \$1,200,000 building bonds offered Aug. 22—v. 182, p. 765—were awarded to a group composed of Northwestern National Bank, First National Bank, both of Minneapolis, First National Bank of St. Paul, Allison-Williams Co., Messrs. J. M. Dain & Co., Piper, Jaffray & Hopwood, all of Minneapolis, Caldwell, Phillips Co., and Mannheim-Egan Inc., both of St. Paul, at a price of par, a net interest cost of about 3.14% as follows:

\$315,000 3.10s. Due on July 1 from 1958 to 1963 inclusive.
295,000 3s. Due on July 1 from 1964 to 1971 inclusive.
600,000 3.20s. Due on July 1 from 1972 to 1977 inclusive.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina-Morningside), Minnesota

Bond Offering—M. S. Richards, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 28 for the purchase of \$1,000,000 building bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1985 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Meeker County (P. O. Litchfield), Minnesota

Bond Offering—W. V. Martinson, County Auditor, will receive sealed bids until 2 p.m. (CST) on Sept. 7 for the purchase of \$17,000 general obligation drainage bonds. Dated Sept. 1, 1955. Due

on Dec. 1 from 1956 to 1970 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Barber & Scott, of Minneapolis.

Roseau, Minn.

Certificate Offering—The Village Clerk will receive sealed bids until 7:30 p.m. (CST) on Aug. 31 for the purchase of \$160,000 electric revenue certificates. Dated Sept. 15, 1955. Due on March 15 and Sept. 15 from 1956 to 1965 inclusive. Principal and interest payable at a banking institution mutually satisfactory to the purchaser and the Village. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Thomson (P. O. Esko), Minn.

Bond Sale—The \$25,000 fire fighting equipment bonds offered Aug. 17—v. 182, p. 558—were awarded to J. M. Dain & Co., of Minneapolis, as 2.40s, at a price of 100.06, a basis of 2.38%.

Washington County Indep. School District No. 106 (P. O. Stillwater), Minnesota

Bond Offering—Harold W. Onstad, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 13 for the purchase of \$400,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1957 to 1985 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Wilkin and Otter Tail Counties Joint Indep. Consol. Sch. Dist. Nos. 14 and 289 (P. O. Campbell), Minn.

Bond Offering—John C. Richardson, District Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 15 for the purchase of \$350,000 building bonds. Dated Aug. 1, 1955. Due on Feb. 1 from 1958 to 1985 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Greenwood, Miss.

Bond Offering—Bonner Dugan, City Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 2 for the purchase of \$153,000 special assessment street improvement bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1965 inclusive. Principal and interest payable at a place mutually satisfactory to the successful bidder and the City.

Madison County Supervisors Road Dist. No. 1 (P. O. Canton), Miss.

Bond Offering—A. C. Alsworth, Clerk of the Board of Supervisors, will receive oral bids until 10 a.m. (CST) on Sept. 5 for the purchase of \$150,000 road bonds. Due serially from 1956 to 1975 inclusive.

Moss Point Municipal Separate Sch. District, Miss.

Note Sale—An issue of \$25,000 2½% school notes was sold to the Merchants & Marine Bank, of Pascagoula. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1960 inclusive. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

Pontotoc, Miss.

Bond Sale—An issue of \$48,750 3% and 3¼% sewer improvement bonds was sold to John R. Nunery & Co., of Meridian. Dated June 1, 1955. Due on June 1 from 1956 to 1980 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Pontotoc County (P. O. Pontotoc), Mississippi

Bond Offering—James W. Miller, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on Sept. 5 for the purchase of \$125,000 industrial bonds. Due serially from 1956 to 1975 inclusive.

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MISSOURI

Cape Girardeau County Sch. Dist. No. R-2 (P. O. Jackson), Mo.
Bond Sale—An issue of \$500,000 2 1/4% building bonds was sold to the Sidell Bank, of Sidell, at par. Dated Aug. 1, 1955. Due on Jan. 1 from 1957 to 1962 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

NEW HAMPSHIRE

Concord, N. H.
Bond Offering Details—The \$1,780,000 general obligation bonds to be sold on Sept. 8—v. 182, p. 661—will bear date of Oct. 1, 1955. Principal and interest (A-O) payable at the National Shawmut Bank of Boston, or at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Dover Township (P. O. Toms River), N. J.
Bond Sale—The \$100,000 general improvement bonds offered Aug. 23—v. 182, p. 662—were awarded to Boland, Saffin & Co., New York City, and the First National Bank of Toms River, jointly, as 3s, at 100.11, a basis off about 2.98%.

Glen Rock, N. J.
Bond Sale—The \$95,000 general improvement bonds offered Aug. 22—v. 182, p. 559—were awarded to Boland, Saffin & Co., New York City, as 2.55c, at 100.11, a basis of about 2.51%.

Hanover Twp. (P. O. Whippany), New Jersey

Bond Offering—Harold R. Keenan, Township Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 8 for the purchase of \$86,000 municipal building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1964 inclusive. Principal and interest (A-O) payable at the First National Bank of Whippany. Legality approved by Hawkins, Delafield & Wood, of New York City.

Middlesex County Sewerage Authority (P. O. New Brunswick), N. J.

Bond Offering—Edward F. Dunlap, Secretary-Treasurer of the Authority, will receive sealed bids until noon (DST) on Sept. 8 for the purchase of \$24,950,000 sewer system bonds of 1955. Dated July 1, 1955. Due on Jan. 1, from 1962 to 1995 inclusive. Bonds due in 1967 and thereafter are callable in inverse numerical order as of Jan. 1, 1966. Principal and interest (J-J) payable at the Fidelity Union Trust Co., Newark, or at such bank or trust company in New York City as designated by the successful bidder. Legality approved by Hawkins, Delafield & Wood, of New York City.

Nutley, N. J.
Bond Sale—A group composed of the Fidelity Union Trust Co., Newark, Boland, Saffin & Co., New York City, J. B. Tanauer & Co., Van Deventer Bros., Inc. and F. R. Cole & Co., all of Newark, was the successful bidder for the \$476,000 general improvement bonds offered Aug. 23—v. 182, p. 559. The group bid for \$475,000 bonds as 2 1/2s, at a price of 100.23, a basis of about 2.49%.

West Orange Schol. Dist., N. J.
Bond Offering—Lennart T. Ericsson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Sept. 15 for the purchase of \$1,416,000 building bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1985 inclusive. Principal and interest (J-J) payable at the First National Bank of West Orange. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

San Juan County, Farmington School District (P. O. Farmington), N. Mex.
Bond Sale—An issue of \$170,000 building bonds was sold to the State of New Mexico, at a price of par.

San Juan County, Aztec Sch. Dist. (P. O. Aztec), N. Mex.
Bond Sale—An issue of \$110,000 building bonds was sold to the State of New Mexico, at a price of par.

NEW YORK

Aurelius Water District No. 2 (P. O. Cayuga), N. Y.
Bond Sale—The \$115,000 water works system construction bonds offered Aug. 24—v. 182, p. 766—were awarded to Roosevelt & Cross, of New York City, as 3.30s, at 100.23, a basis of about 3.25%.

Cheektowaga (P. O. Cheektowaga), New York
Bond Sale—The various purposes bonds totaling \$175,000 offered Aug. 19—v. 182, p. 662—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, of New York City, jointly, as 3.10s, at a price of 100.26, a basis of about 3.006%.

Friendship, Cuba, Belfast and Wirt Central School District No. 1 (P. O. Friendship), N. Y.
Bond Sale—The \$960,000 building bonds offered Aug. 23—v. 182, p. 662—were awarded to a group composed of the Marine Trust Co. of Western New York, of Buffalo, Blair & Co., Inc., New York City, Manufacturers Trust Co., Buffalo, Roosevelt & Cross, and R. D. White & Co., both of New York City, as 3.10s, at 100.51, a basis of about 3.05%.

Hancock, N. Y.
Bond Sale—The \$68,000 water bonds offered Aug. 24—v. 182, p. 766—were awarded to the First National Bank of Hancock, as 2 3/4s, at par.

Hempstead, N. Y.
Bond Sale—The \$500,000 West Hempstead-Hempstead Gardens Water District bonds, offered Aug. 23—v. 182, p. 766—were awarded to the Bankers Trust Co., and Kidder, Peabody & Co., both of New York City, jointly, as 3s, at 100.42, a basis of about 2.93%.

Hempstead Union Free Sch. Dist. No. 17 (P. O. Franklin Square), New York
Bond Sale—The \$250,000 building bonds offered Aug. 25—v. 182, p. 766—were awarded to R. L. Day & Co., New York City, as 3.10s, at 100.11, a basis of about 3%.

Huntington, Dix Hills Water Dist. (P. O. Huntington), N. Y.
Bond Sale—The \$138,000 water system construction and improvement bonds offered Aug. 25—v. 182, p. 766—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 3.20s, at 100.19, a basis of about 3.18%.

Huntington, South Huntington Water District (P. O. Huntington), N. Y.
Bond Sale—The \$100,000 lateral water mains construction bonds offered Aug. 25—v. 182, p. 766—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 3.40s, at 100.36, a basis of about 3.37%.

Huntington, South Huntington Water District (P. O. Huntington), N. Y.
Bond Sale—The \$100,000 lateral water mains construction bonds offered Aug. 25—v. 182, p. 766—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 3.40s, at 100.36, a basis of about 3.37%.

New York State Thruway Authority (P. O. Albany), N. Y.
Note Sale—State Comptroller Arthur Levitt announced Aug. 23 that he sold an issue of \$50,000,000 1.40% temporary bond anticipation notes, fully guaranteed by the State, on an allotment basis to various banking institutions and bond houses. The notes are dated Aug. 25, 1955 and mature on June 14, 1956, and were allotted as follows:

\$1,500,000 Each
 Chase Manhattan Bank; First National City Bank; Bankers Trust Company; Manufacturers

Trust Company; The Hanover Bank; Chemical Corn Exchange Bank; Guaranty Trust Company; Irving Trust Company; J. P. Morgan & Co. Inc.; Marine Trust Company of Western New York; Manufacturers and Traders Trust Company.

\$1,000,000 Each
 State Bank of Albany; National Commercial Bank & Trust Co.; Bank of New York; Brown Brothers Harriman & Co.; Marine Midland Trust Company of New York; Empire Trust Co.; United States Trust Co.; Barr Brothers & Co.; Lehman Brothers; Hariman Ripley & Co., Inc.; Smith, Barney & Co.; Salomon Bros. & Hutzler; Blyth & Co., Inc.; The First Boston Corporation; Halsey, Stuart & Co., Inc.; Kuhn, Loeb & Co.; Merrill Lynch, Pierce, Fenner & Beane; R. W. Pressprich & Co.; Kidder, Peabody & Co.; Union Securities Corporation; C. J. Devine & Co.; Goldman, Sachs & Co.; Eastman, Dillon & Co.

\$800,000 Each
 Aubrey G. Lanston & Co., Inc.; W. H. Morton & Co., Inc.; B. J. Van Ingen & Co., Inc.; Phelps, Fenn & Co.; F. S. Smithers & Co.

\$500,000 Each
 Liberty Bank of Buffalo; Sterling National Bank & Trust Co.; Grace National Bank; Security Trust Co. of Rochester; Federation Bank & Trust Co.; Schroder Trust Co.; Lincoln National Bank & Trust Co. of Syracuse; First Trust Company of Albany; Franklin National Bank of Franklin Square; Genesee Valley Union Trust Co.; Marine Midland Trust Co. of Central N. Y.; Kings County Trust Company; and the Amalgamated Bank of New York.

Schenectady Municipal Housing Authority, N. Y.
Note Sale—An issue of \$173,000 notes was sold to the Schenectady Trust Co., at 1.56% interest. Dated Sept. 15, 1955. Due March 15, 1956. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Tonawanda, N. Y.
Bond Sale—The \$685,000 paving, sewer and water bonds offered Aug. 25—v. 182, p. 662—were awarded to a group composed of the Marine Trust Co. of Western New York, Manufacturers & Traders Trust Co., both of Buffalo, Roosevelt & Cross, and R. D. White & Co., both of New York City, as 2.80s, at 100.25, a basis of about 2.77%.

Westmoreland, Westmoreland Water District (P. O. Westmoreland), N. Y.

Bond Offering—Leonard C. Murphy, Town Supervisor, will receive sealed bids until 11 a.m. (DST) on Sept. 7 for the purchase of \$182,000 water bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1985 inclusive. Principal and interest (J-D) payable at the Hayes National Bank of Clinton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Chapel Hill, 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 Aug. 30 for the purchase of \$102,000 bonds, as follows:

\$47,000 equipment bonds. Due on June 1 from 1957 to 1964 inclusive.
 40,000 storm sewer bonds. Due on June 1 from 1958 to 1970 inclusive.
 15,000 sanitary sewer bonds. Due on June 1 from 1958 to 1969 inclusive.

The bonds are dated June 1, 1955. Principal and interest (J-D) payable at the First National City Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Oak City, 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 Aug. 30 for the purchase of \$70,000 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 Reed, Hoyt, Taylor & Washburn, of New York City.

Taylorsville, N. C.

Bond Sale—The \$220,000 water and sewer bonds offered Aug. 23—v. 182, p. 766—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Beane, New York City, J. Lee Peeler & Co. of Durham, and Vance Securities Corp., Greensboro, at a price of par, a net interest cost of about 3.91%, as follows:
 \$84,000 3 1/4s. Due on June 1 from 1957 to 1967 inclusive.
 50,000 6s. Due on June 1 from 1968 to 1974 inclusive.
 46,000 3 1/2s. Due on June 1 from 1974 to 1979 inclusive.
 40,000 3s. Due on June 1 from 1980 to 1984 inclusive.

NORTH DAKOTA

Mayville Park District, N. D.
Bond Offering—Milton Tunsteth, District Clerk, will receive sealed bids at the office of the County Auditor, Hillsboro, until 2 p.m. (CST) on Aug. 31 for the purchase of \$39,500 park bonds. Due on Aug. 1 from 1957 to 1975 inclusive. The bonds are callable after five years from date of issue.

OHIO

Akron, Ohio
Bond Offering—John Davies, Director of Finance, will receive sealed bids until noon (DST) on Sept. 19 for the purchase of \$3,000,000 trunk sewer bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the office of the Director of Finance, or at the Chase Manhattan Bank, New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bay Village, Ohio
Bond Offering—Glen L. Ganyard, City Auditor, will receive sealed bids until noon (DST) on Sept. 12 for the purchase of \$54,600 special assessment street improvement bonds. Dated Aug. 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.

Dayton, Ohio
Bond Sale—The \$1,000,000 water works extension and improvement bonds offered Aug. 24—v. 182, p. 662—were awarded to a group composed of Chemical Corn Exchange Bank, Glove, Forgan & Co., both of New York City, and Folger, Nolan-W. B. Hibbs & Co., Inc., of Washington, D. C., as 2s, at 100.04, a basis of about 1.99%.

Delphos, Ohio
Bond Offering—Sealed bids will be received until noon (EDST) on Sept. 7 for the purchase of \$350,000 sewer improvement bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1980 inclusive. Principal and interest (M-S) payable at the Peoples National Bank, of Delphos.

Euclid, Ohio
Bond Offering—W. A. Abbott, Director of Finance, will receive sealed bids until noon (DST) on Sept. 19 for the purchase of \$880,000 special assessment improvement bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1957 to 1963 inclusive. Interest A-O. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Findlay, Ohio
Bond Offering—The City Auditor will receive sealed bids until noon (DST) on Sept. 12 for the purchase of \$200,000 water

works bonds. Dated Sept. 1, 1955. Due on Oct. 1 from 1956 to 1965 inclusive. Principal and interest (A-O) payable at the Ohio Bank and Savings Co., Findlay.

Franklin Local Sch. Dist., Ohio
Bond Sale—The \$1,252,000 building bonds offered Aug. 18—v. 182, p. 559—were awarded to a group composed of the First Cleveland Corporation, Cleveland, First of Michigan Corporation, of Detroit, Provident Savings Bank & Trust Co., Breed & Harrison, Inc., Doll & Isphording, Inc., all of Cincinnati, Field, Richards & Co., Fahey, Clark & Co., both of Cleveland, and Weil, Roth & Irving, of Cincinnati, as 3s, at a price of 101.14, a basis of about 2.88%.

Fredericktown Local Sch. Dist., Ohio
Bond Sale—The \$395,000 school improvement bonds offered Aug. 24—v. 182, p. 662—were awarded to the Ohio Company of Columbus, as 3s, at 101.42, a basis of about 2.86%.

Howard Local Schol. District, Ohio
Bond Offering—Frieda Cooper, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Sept. 16 for the purchase of \$140,000 building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the Peoples Bank of Gambier. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Kettering City School District (P. O. Dayton), Ohio
Bond Offering—Clerk George L. Ernst announces that the Board of Education will receive sealed bids until noon (EST) on Sept. 15 for the purchase of \$1,500,000 school building bonds. Dated Sept. 1, 1955. Due semi-annually on June and Dec. 1 from 1956 to 1978 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Company, of Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lowellville, Ohio
Bond Sale—The \$12,845 special assessment street improvement bonds offered Aug. 20—v. 182, p. 662—were awarded to the Lowellville Savings and Bank Co., of Lowellville, as 3s, at par.

Maple Heights, Ohio
Bond Offering—John N. Wetzel, City Auditor, will receive sealed bids until noon (DST) on Sept. 14 for the purchase of \$124,250 sewer district improvement bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mayfield (P. O. Cleveland 24), Ohio
Bond Offering—Richard F. Godfrey, Village Clerk, will receive sealed bids until noon (DST) on Sept. 19 for the purchase of \$40,000 village portion, water main bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the National City Bank of Cleveland.

North Olmsted, Ohio
New Offering Details—The \$147,900 bonds will be sold on Sept. 3, not Sept. 23, as previously noted in v. 182, p. 766.

St. Mary's Ohio
Bond Offering—Virgil Sullivan, City Auditor, will receive sealed bids until noon (EST) on Sept. 7 for the purchase of \$400,000 first mortgage electric light plant and system revenue bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1966 inclusive. Callable as of Aug. 1, 1960. Principal and interest payable at the office of the Mortgage Trustee, a bank or trust company in Ohio to be designated by the successful bidder and approved by the City

Solicitor. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Solon Local School District, Ohio

Bond Offering—Winifred S. Steele, Clerk of Board of Education, will receive sealed bids until noon (EDST) on Sept. 15 for the purchase of \$420,000 building bonds. Dated Sept. 1, 1955. Due on Dec. 1 from 1957 to 1977 inclusive. Principal and interest (J-D) payable at the legal depository, presently the Twinsburg Banking Company, Twinsburg. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Urbancrest Local Sch. Dist., Ohio

Bond Offering—John Wallace, Sr., Clerk of the Board of Education, will receive sealed bids until noon (EST) on Sept. 7 for the purchase of \$27,300 building bonds. Dated Oct. 1, 1955. Due on Nov. 1 from 1957 to 1965 inclusive. Principal and interest (M-N) payable at the First National Bank of Grove City. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Warren, Ohio

Bond Offering—O. J. Kersten, City Auditor, will receive sealed bids until noon (EDST) on Sept. 6 for the purchase of \$317,725.47 storm sewer bonds. Dated July 1, 1955. Due on Dec. 15 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warrensville Heights, Ohio

Bond Offering—Laura Shurmer, Village Clerk, will receive sealed bids until 8 p.m. (DST) on Sept. 19 for the purchase of \$18,000 special assessment water main construction bonds. Dated Aug. 1, 1955. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the legal depository of the Village. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

West Elkton Local Sch. Dist., Ohio

Bond Offering—James Kirk, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Sept. 19 for the purchase of \$90,000 building bonds. Dated Oct. 1, 1955. Due on April 1 and Oct. 1 from 1957 to 1979 inclusive. Principal and interest (A-O) payable at the Somerville National Bank of Somerville.

Westerville Exempted Village School District, Ohio

Bond Sale—The \$500,000 building bonds offered Aug. 23—v. 182, p. 559—were awarded to McDonald & Co., Cleveland, as 2 3/4%, at 100.94, a basis of about 2.59%.

Willoughby, Ohio

Bond Sale—The \$35,000 Service Department permanent improvement bonds offered Aug. 22—v. 182, p. 559—were awarded to Fahy, Clark & Co., of Cleveland, as 2 3/4%, at 100.03, a basis of about 2.74%.

OKLAHOMA

Alfalfa County Indep. Sch. Dist. No. 4 (P. O. Jet), Okla.

Bond Offering—Superintendent of Schools Karl L. Reinke announces that sealed bids will be received until 2 p.m. (CST) on Aug. 30 for the purchase of \$130,000 building bonds.

Atoka County Independent School District No. 26 (P. O. Caney), Oklahoma

Bond Offering—Tom Rounsaville, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Aug. 29 for the purchase of \$15,000 building bonds. Due from 1958 to 1962 inclusive.

Checotah, Okla.

Bond Offering—Sealed bids will be received until Sept. 7 for the purchase of \$80,000 water works system bonds.

Rogers County Indep. Sch. Dist. No. 14 (P. O. Claremore), Okla.

Bond Sale—The \$260,000 building bonds offered Aug. 18—v. 182, p. 663—were awarded to a group headed by R. J. Edwards, Inc., of Oklahoma City.

Sequoyah County Dependent Sch. Dist. No. 35 (P. O. Marble City), Oklahoma

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until 7:30 p.m. (CST) on Aug. 31 for the purchase of \$18,000 building bonds. Due from 1958 to 1965 incl.

OREGON

Clackamas County Union High Sch. Dist. No. 2 (P. O. Box 51, Sandy), Ore.

Bond Offering—Brewton Veder, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Sept. 7 for the purchase of \$320,800 building bonds. Dated Sept. 1, 1955. Due on March 1 from 1956 to 1970 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Harney County School District No. 30 (P. O. Box 263, Hines), Ore.

Bond Offering—Earl Sloan, Jr., District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Sept. 6 for the purchase of \$130,000 building bonds. Dated Oct. 1, 1955. Due on Jan. 1 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Jefferson County Sch. Dist. No. 30 (P. O. Metolius), Oregon

Bond Offering Postponed—The offering of \$60,000 building bonds scheduled for Aug. 22—v. 182, p. 663—has been postponed until Aug. 29.

Marion County Sch. Dist. No. 7-J (P. O. Silverton), Oregon

Bond Sale—The \$195,000 building bonds offered Aug. 22—v. 182, p. 559—were awarded to the First National Bank of Portland.

Multnomah County, Burlington Water Dist. (P. O. Portland), Oregon

Bond Offering—Bernard Saffranski, Secretary of the Board of Commissioners, will receive sealed bids until 5 p.m. (PST) on Sept. 20 for the purchase of \$10,000 general obligation water bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1965 inclusive. Bonds due in 1961 and thereafter are callable as of Oct. 1, 1960. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Altoona City Authority, Pa.

Bond Sale—A new issue of \$3,145,000 callable water revenue bonds, series of 1955, was sold to an investment banking group headed by Kidder, Peabody & Co. and Smith, Barney & Co. The issue was quickly oversubscribed and the books closed.

Dated Sept. 1, 1955, the issue consists of \$1,795,000 serial bonds maturing from 1957 to 1975 and offered to yield from 2.25% to 3.25%, according to maturity, and \$1,350,000 term bonds, maturing in 1985 and yielding 3.375%.

Associated in the offering were: Bache & Co.; Ira Haupt & Co.; Hemphill, Noyes & Co.; First of Michigan Corporation; Moore, Leonard & Lynch; Singer, Deane & Scribner; Yarnall, Biddle & Co.; Arthurs, Lestrang & Co.; Aspden, Robinson & Co.; Rambo, Close & Kerner, Incorporated; Schaffer, Necker & Co.; Stokes & Co.; Walter Stokes & Company; Arthur L. Wright & Co., Inc.; C. C. Collings and Company, Inc. and Warren W. York & Co., Inc.

Ambridge, Pa.

Bond Offering—Joseph Rodio, Borough Secretary, will receive sealed bids until 7 p.m. (DST) on Sept. 12 for the purchase of \$180,000

general obligation bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1973 inclusive. Legality approved by Burgwin, Rufin, Perry & Pohl, of Pittsburgh.

Burgettstown, Pa.

Bond Offering—The Borough Secretary will receive sealed bids until 7 p.m. (DST) on Sept. 12 for the purchase of \$15,000 general obligation bonds.

East Bethlehem Twp. (P. O. Fredericktown), Pa.

Bond Sale—The \$25,000 general obligation bonds offered Aug. 18 were awarded to Cunningham, Schmertz & Co., Inc., of Pittsburgh.

SOUTH CAROLINA

Florence, S. C.

Bond Offering—David H. McLeod, Mayor, will receive sealed bids until noon (EST) on Sept. 7 for the purchase of \$150,000 combined waterworks and sewer system revenue bonds of 1955. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1967 inclusive. Bonds due in 1963 and thereafter are callable as of Aug. 1, 1962. Principal and interest (F-A) payable at the Manufacturers Trust Co., New York City, or at the Guaranty Bank & Trust Co., Florence. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Day County Consolidated Indep. Sch. Dist. No. 1 (P. O. Roslyn), South Dakota

Bond Sale—The \$50,000 building bonds offered Aug. 18—v. 182, p. 560—were awarded to the State, at par.

Eden, S. Dak.

Bond Sale—The \$11,000 water works system bonds offered Aug. 22—v. 182, p. 560—were awarded to the First National Bank of Eden, as 3s, at par.

Edmunds County Indep. Sch. Dist. No. 14 (P. O. Ipswich), S. Dak.

Bond Offering—Laura Jeffrey, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 12 for the purchase of \$100,000 building bonds. Dated July 1, 1955. Due on Jan. 1 from 1958 to 1975 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder, or at the County Treasurer's office. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Valley Springs, S. D.

Bond Offering—Guy Kurvink, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 6 for the purchase of \$55,000 sewer and street improvement bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1975 inclusive. Principal and interest (M-S) payable at a banking institution designated by the purchaser. Legality approved by Danforth & Danforth, of Sioux Falls.

TENNESSEE

Clarksville, Tenn.

Bond Offering—J. H. Marable, Commissioner of Finance and Revenue, will receive sealed bids until 10 a.m. (CST) on Sept. 14 for the purchase of \$325,000 bonds, as follows:

\$175,000 not to exceed 4% interest sewer revenue bonds. Due on July 1 from 1957 to 1982 inclusive.

150,000 street improvement bonds. Due on July 1 from 1956 to 1970 inclusive.

The bonds are dated July 1, 1955. Principal and interest (J-J) payable at the First American National Bank, Nashville, or at the office of the Commissioner of Finance and Revenue. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Lawrence County (P. O. Lawrenceburg), Tenn.

Bond Offering—A. D. Lindsey, County Judge, will receive oral bids until 1:30 p.m. (CST) on

Sept. 6 for the purchase of \$350,000 road and bridge bonds. Dated Sept. 1, 1955. Due on March 1 from 1957 to 1971 inclusive. Principal and interest payable at the First National Bank, of Lawrenceburg. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Avinger Indep. Sch. Dist., Texas

Bond Sale—An issue of \$20,220 school house bonds was sold to M. A. Hagberg & Co., of Dallas, as 3 3/4s, at a price of par. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1986 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Cunningham Rural High Sch. Dist., Texas

Bond Sale—An issue of \$10,700 school bonds was sold to the East Texas Investment Co., of Tyler, as 4s. Dated June 1, 1955. Due on June 1 from 1956 to 1985 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Dallas, Texas

Bond Sale—An issue of \$200,000 3 3/4% airport building revenue bonds was sold to Rauscher, Pierce & Co., of San Antonio. Dated Aug. 1, 1955. Due semi-annually from Dec. 1, 1955 to Dec. 1, 1963 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Dumas, Texas

Bond Offering—Sealed bids will be received by the City Clerk until 2 p.m. (CST) on Sept. 8 for the purchase of \$897,000 gas and sewer system revenue bonds, as follows:

\$226,000 refunding bonds. Due on Sept. 15 from 1956 to 1972 inclusive.

671,000 new capital bonds. Due on Sept. 15 from 1956 to 1983 inclusive.

The bonds are dated Sept. 15, 1955 and are callable in inverse numerical order on Sept. 15, 1975 and on any subsequent interest payment date. Principal and interest (M-S) payable at a place designated by the successful bidder. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

El Paso County (P. O. El Paso), Texas

Bond Sale—The \$1,000,000 court house bonds offered Aug. 22—v. 182, p. 663—were awarded to a group headed by the Republic National Bank, of Dallas.

Princeton, Texas

Bond Sale—An issue of \$50,000 water works and sewer system improvement and extension bonds was sold to Garrett & Co., of Dallas, as 3 1/2s. Dated June 15, 1955. Due on June 15 from 1958 to 1987 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Board of Governors of the Federal Reserve System

BUSINESS INDEXES

1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1955	1954	1954	1955	1954	1954
	July	June	July	July	June	July
Industrial production—						
Total	140	139	123	133	139	116
Manufactures—						
Total	143	141	124	134	141	116
Durable	157	155	134	149	155	125
Nondurable	128	128	114	119	126	107
Minerals	122	123	112	122	122	110
Consumer durable goods—						
Total	155	147	116	138	144	102
Major consumer durables—						
Autos	174	165	126	153	160	107
Household	195	180	127	195	184	125
Other consumer durables	158	154	127	117	142	92
Other consumer durables	110	106	93	104	106	90
Construction contracts, value—						
Total	252.7	205.7	*	293.5	224.9	
Residential	289.5	233.0	*	320.0	236.4	
All other	228.3	187.6	*	275.8	217.2	
Employment and payrolls—						
Nonagricultural empl., total	113.6	113.1	109.8	113.1	113.1	109.4
Manuf. production workers	106.8	106.7	99.7	105.5	105.8	98.5
Employment, total	114.9	114.4	104.6	113.3	114.3	103.0
Durable	97.3	97.7	94.1	96.3	95.8	93.1
Nondurable	150.9	152.1	131.9	152.1	152.1	131.9
Payrolls, total	95	94	82	99	98	86
Department store sales, value	123	116	111	127	109	88
Department store stocks, value	128	124	*	122	116	

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	1954	1955	1954	1954
	July	June	July	July	June	July
Durable Manufactures:						
Primary metals	139	142	103	126	143	94
Metal fabricating	168	163	147	159	164	138
Fabricated metal products	128	135	121	133	135	116
Machinery	158	155	141	143	153	128
Electrical	137	136	125	130	137	119
Transportation equipment	199	194	173	167	184	145
Instruments	204	194	170	203	200	165
Clay, glass & lumber products	153	149	136	148	149	132
Stone, clay & glass products	143	142	113	138	145	109
Lumber and products	156	153	131	153	155	128
Furniture and miscellaneous	131	133	96	126	137	91
Furniture and fixtures	135	134	120	126	130	112
Miscellaneous manufactures	122	122	106	113	117	99
Miscellaneous manufactures	145	143	130	135	139	121
Nondurable Manufactures:						
Textiles and apparel	111	112	98	97	108	86
Textile mill products	*	108	95	*	108	82
Apparel and allied products	125	126	99	110	126	85
Rubber and leather products	149	149	97	149	150	85
Rubber products	107	107	100	107	105	87
Leather and products	138	138	126	127	137	116
Paper and printing	156	156	133	156	156	120
Paper and allied products	127	127	121	119	126	113
Printing and publishing	162	160	141	153	157	133
Chemicals and petroleum prod.	107	107	148	107	107	138
Petroleum and coal products	136	136	122	136	136	122
Food, beverages and tobacco	109	109	105	113	112	108
Food and beverage manuf.	*	109	105	*	112	109
Tobacco manufactures	*	101	*	*	92	
Minerals:						
Mineral fuels	124	123	112	120	119	108
Coal	87	86	70	77	74	57
Crude oil and natural gas	141	140	133	141	140	133
Metal, stone and earth min.	115	123	108	127	138	1

Rockdale, Texas

Bond Offering—N. E. Alford, City Secretary, will receive sealed bids until 5 p.m. (CST) on Aug. 30 for the purchase of \$100,000 water works and sewer system revenue bonds. Dated May 1, 1955. Due on May 1 from 1970 to 1985 inclusive. The bonds are callable on or after May 1, 1967. Principal and interest (M-N) payable at the Rockdale State Bank.

Texas Turnpike Company, Texas

\$130,000,000 Bond Offering Planned—Public offering of \$130,000,000 Dallas-Houston Turnpike revenue bonds is expected to be made sometime during Oct. It will be made by a nationwide syndicate, leading members of which will include: Glore, Forgan & Co.,

New York City, Drexel & Co., Philadelphia, Eastman, Dillon & Co., and Allen & Co., both of New York City, Rauscher, Pierce & Co., San Antonio, Underwood, Neuhaus & Co., Houston, Dallas Union Securities Corp., Dallas, and Charles B. White & Co., Houston. The bond attorneys are Hawkins, Delafield & Wood, New York City, and McCall, Parkhurst & Crowe, of Dallas.

Weslaco, Texas

Bond Sale—An issue of \$100,000 3½% street improvement and drainage bonds was sold to R. A. Underwood & Co., of Dallas. Dated Aug. 1, 1955. Due on Feb. 1 from 1956 to 1975 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UNITED STATES**United States**

Offering of Housing Authority Notes—A group of 42 local housing authorities will offer for sale on Sept. 13 note issues in the aggregate principal amount of \$52,862,000.

VERMONT

University of Vermont and State Agricultural College (P. O. Burlington), Vt.

Bond Sale—The \$1,800,000 dormitory bonds offered Aug. 24—v. 182, p. 663—were awarded to a group composed of the Northern Trust Co., Chicago, Goldman, Sachs & Co., New York City, Trust Company of Georgia, of Atlanta, and W. H. Morton & Co., New York City, as 2¼s and 2½s, at 100.003, a net interest cost of about 2.44%.

The bonds were sold as follows:

\$230,000 2½s. Due on July 1 from 1958 to 1965 inclusive.

560,000 2¼s. Due on July 1 from 1966 to 1973 inclusive.

1,010,000 2½s. Due on July 1 from 1974 to 1985 inclusive.

VIRGINIA**Danville, Va.**

Bond Sale—The \$500,000 general improvement bonds offered Aug. 23—v. 182, p. 663—were awarded to Anderson & Stradwick, of Richmond, and the American National Bank of Danville, jointly, at 100.033, a net interest cost of about 2.42%, as follows:

\$180,000 2s. Due on Sept. 1 from 1956 to 1964 inclusive.

320,000 2½s. Due on Sept. 1 from 1965 to 1980 inclusive.

WASHINGTON**Edmonds, Wash.**

Bond Offering—Anita Busch, City Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 9 for the purchase of \$8,000 general obligation bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1957 to 1963 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Sheffelman, of Seattle.

King County, Kent School District No. 415 (P. O. Seattle), Wash.

Bond Sale—The \$50,000 general obligation school bonds offered Aug. 24—v. 182, p. 664—were awarded to Bramhall & Stein, of Seattle.

Kitsap County, North Kitsap Sch. Dist. No. 400 (P. O. Poulsbo), Washington

Bond Sale—The National Commercial Bank of Seattle purchased an issue of \$650,000 general obligation bonds, as follows:

\$231,000 2¼s. Due on Aug. 1 from 1957 to 1962 inclusive.

174,000 2¾s. Due on Aug. 1 from 1963 to 1966 inclusive.

245,000 27s. Due on Aug. 1 from 1967 to 1971 inclusive.

The bonds are dated Aug. 1, 1955. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Leavenworth, Wash.

Bond Sale—The \$33,000 general obligation unlimited tax bonds offered Aug. 23—v. 182, p. 560—were awarded to the State, as 3s, at par.

Longview, Wash.

Bond Sale—An issue of \$199,553.27 bonds was sold to Terry Thompson & Co., of Seattle, as 4s, as follows:

\$192,512.85 Local Improvement District No. 72 bonds.

7,040.42 Local Improvement District No. 68 bonds.

The bonds are dated July 1, 1955. Due July 1, 1967. Interest

J-J. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Skagit County Public District No. 1 (P. O. Mount Vernon), Wash.

Bond Sale—The \$400,000 water revenue bonds offered Aug. 24—v. 182, p. 767—were awarded to Foster & Marshall, of Seattle.

WEST VIRGINIA**Charleston, W. Va.**

Bond Offering—J. A. Hudson, City Clerk, will receive sealed bids until 10 a.m. (EST) on Sept. 19 for the purchase of \$800,000 public improvement bonds. Dated July 1, 1955. Due on July 1 from 1957 to 1989 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, through the Kanawha Valley Bank, Charleston, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

WISCONSIN**Eau Claire, Wis.**

Bond Offering—Gordon D. Campbell, City Clerk, will receive sealed bids until 9 a.m. (CST) on Sept. 14 for the purchase of \$3,200,000 school bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at a place mutually satisfactory to the City and the successful bidder, or at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Stevens Point, Wis.

Bond Offering—Norman J. Meshak, City Comptroller, will receive sealed bids until 5 p.m. (CST) on Sept. 19 for the purchase of \$276,000 water storage tank bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1973 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

CANADA**MANITOBA**

North Kildonan School District No. 2116, Man.

Bond Sale—An issue of \$65,000 4½% school bonds was sold to Osler, Hammond & Nanton, Ltd., of Winnipeg, at a price of 102.19. Due on Nov. 1 from 1956 to 1970 inclusive.

ONTARIO**Aylmer, Ontario**

Debenture Sale—An issue of \$140,000 3¾% town improvement debentures was sold to Nesbitt, Thomson & Co., Ltd., of Montreal, at a price of 101.10. Due on Sept. 15 from 1956 to 1975 inclusive.

Augusta Township, Ontario

Bond Sale—An issue of \$73,000 4% improvement bonds was sold to Bell, Gouinlock & Co., of Toronto, at a price of 101.60. Due on Sept. 15 from 1956 to 1975 incl.

Bridgeport, Ontario

Bond Sale—An issue of \$48,000 4% village improvement bonds was sold to Bell, Gouinlock & Co., of Toronto, at a price of 98.50. Due on Sept. 15 from 1956 to 1975 inclusive.

Peterborough, Ontario

Debenture Sale—An issue of \$634,505 3¾% improvement debentures was sold to Bell, Gouinlock & Co., and McLeod, Young, Weir & Co., both of Toronto, jointly. Due on June 30 from 1956 to 1975 inclusive.

Prescott Roman Catholic Separate School Board, Ontario

Bond Sale—An issue of \$140,000 4% school bonds was sold to A. E.

Ames & Co., of Toronto. Due on Sept. 1 from 1956 to 1975 incl.

Wallaceburg, Ontario

Debenture Sale—An issue of \$203,700 3¾% town improvement debentures was sold to the Dominion Securities Corp., Ltd., of Toronto, at a price of 101.25. Due on Aug. 15 from 1956 to 1975 incl.

Waterloo, Township, Ontario

Debenture Sale—An issue of \$42,000 4% debentures was sold to Nesbitt, Thomson & Co., Ltd., of Montreal, at a price of 102.27. Due on June 30 from 1956 to 1975 inclusive. Interest J-D.

QUEBEC**Asbestos, Quebec**

Bond Sale—An issue of \$245,000 school bonds was sold to Belanger, Inc., at a price of 97.60, a net interest cost of about 4.13%, as follows:

\$107,000 3s. Due on June 15 from 1956 to 1959 inclusive.

40,500 3½s. Due on June 15 from 1960 to 1965 inclusive.

97,000 4s. Due on June 15 from 1966 to 1975 inclusive.

Dated June 15, 1955. Int. J-D.

Boucherville Parish, Quebec

Bond Sale—An issue of \$74,000 improvement bonds was sold to Credit-Quebec, Inc., at a price of 97.15, a net interest cost of about 3.97%, as follows:

\$45,000 3s. Due on Sept. 1 from 1956 to 1965 inclusive.

29,000 4s. Due on Sept. 1 from 1966 to 1975 inclusive.

Dated Sept. 1, 1955. Int. M-S.

Grand Mere, Quebec

Bond Sale—An issue of \$160,000 school bonds was sold to Rene T. Leclerc, Inc., as 3s, at a price of 93.80, a basis of about 3.97%.

Magog, Quebec

Bond Sale—An issue of \$290,000 school bonds was sold to McLeod, Young, Weir & Co., Ltd., at a price of 98.94, a net interest cost of about 3.92%, as follows:

\$168,000 3¼s. Due on Aug. 1 from 1956 to 1960 inclusive.

32,000 3½s. Due on Aug. 1 from 1961 to 1965 inclusive.

90,000 4s. Due on Aug. 1 from 1966 to 1975 inclusive.

Dated Aug. 1, 1955. Int. F-A.

St. Angele-de-Monnoir, Quebec

Bond Sale—An issue of \$98,000 school bonds was sold to the Credit-Quebec, Inc., at a price of 98.74, a net interest cost of about 3.91%, as follows:

\$71,500 3s. Due on July 1 from 1956 to 1960 inclusive.

7,500 3½s. Due on July 1 from 1961 to 1965 inclusive.

19,000 4s. Due on July 1 from 1966 to 1975 inclusive.

Dated July 1, 1955. Int. J-J.

DIVIDEND NOTICE

20th
CENTURY
FOX

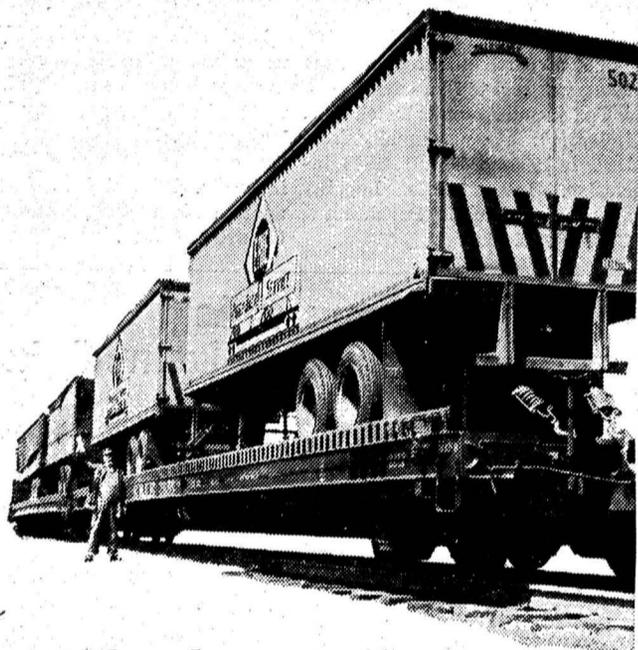
TWENTIETH CENTURY-FOX FILM CORPORATION

A quarterly cash dividend of \$.40 per share on the outstanding Common Stock of this Corporation has been declared payable September 30, 1955 to stockholders of record at the close of business on September 15, 1955.

DONALD A. HENDERSON,
Treasurer.



Mark of PROGRESS in Railroading



Why these trailers ride the rails

If you happen to see a string of flat cars loaded with highway trailers, you're seeing the latest phase in railroad transportation. This is Erie's Piggy-Back—combining both railroad and highway for better service to shippers.

Erie trailers are loaded at the shipper's platform, sealed and hauled away by tractor. The trailers are tied down on special 75-foot flat cars. From there on they move over the rails for the long haul—an Erie service from door-to-door.

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