# MONDAY ISSUE <br> The Cominercial ant Financial Chronicle 

## General Corporation and Investment News

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


#### Abstract

Alabama Gas Corp.-Reports Increased Earnings12 Months Ended September 30-. ....... 19551954 Operating revenue Operating income Gross income Net income Net income after preferred dividends Common shares outstanding ned per common sharing -V. 182, p. 1561. Allegheny Ludlum Steel Corp.-To Split StockThe stockholders on Jan. 6, next, will vote on approving a proposal $10,000,000$ shares and to split up the presently outstanding $1,718,279$ shares on a two-for-one basis. At present, the company has no plans to issue any stock not needed for the split-up.-V. 182, p. 309. Allis-Chalmers Manufacturing Co. -Registers With Securities and Exchange Commission- This company on Oct. 27 filed a registration statement with the SEC covering 66,944 Shares of its $\$ 20$ par common stock to be offered to certain officers and key employees of the company and its subto certain officers and key employees of the company and its sub- sidiaries, pursuant to options granted on Sept. 7,1955 or options which may hereafter be granted, under the company's Restricted Stock which may hereafter be granted, under the co Option Plan for Empioyees.-V. 182, p. 505

American Can Co.-Reports Record Earnings- New high records in sales and rentals and in net profits for the nine months ended Sept. 30,1955 were reported on Oct. 26 by this company. Sales and rentals for the period amounted to $\$ 548,112,492$ gain of $8.8 \%$ over the $\$ 503,901,653$ reported for the similar period year ago. Net income for the nine months after all charge 3 including taxes amounted to $\$ 28,932,161$ compared with $\$ 24,607,76$, and the balance earned for the common shares was equivalent after preferred balance earned for the common shares was equivalent after preferred dividends to $\$ 2.46$ a share compared with $\$ 2.06$ a share for the nine months ended Sept. $30,1954$. For the quarter ended Sept. 30, 1955 sales and rentals amounted to For the quarter ended Sept. 30,1955 sales and rentals amounted to $\$ 240,272,530$, an increase of $10.4 \%$ over the $\$ 217,557,478$ for the similar period a year ago. Net income for the quarter amounted to $\$ 14,514$, 489 , equal to $\$ 1.27$ a share on the common stock, compared with $\$ 11$, 537,692 or 99 cents a share in the September quarter a year ago.-

American Encaustic Tiling Co., Inc.-Adds to Facilities Malcolm A. Schweiker, President, on Oct. 20 stated "the company is currently expanding its capacity by $25 \%$ with the add.t.on of a new currently expanding its capacity by $25 \%$ with the add.t.on of a new kiln scheduled to be in operation early in 1956." The new facilities costing $\$ 1,200,000$ are being paid for from retained earnings. Mr Schweiker stated that the company is in excellent condition and that  p. 1689.

American Gas \& Electric Co. (\& Subs.)-Earnings Up The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows: Period Ended September 30- ${ }_{9}{ }_{9}$ month 12 months  Rest permian 12 months_----- 82.39 of shares outstanding during period (12,852,445 shares for 1955 and 12;848,789 shares for 1954 ). Plans for the construction of another 225,000 -kilowatt steam-electric generating unit at the new Muskingum River plant in Ohio were an The project will cost an estimated $\$ 28,000,000$ and will be completed about June, 1957 . about June, 1957. The new unit -capable of supplying electric service to 650,000 average homes-will make the Muskingum River station power plants in ohio, second only to the Kyger Creek Plant of ohio Valley Electric Corp. Muskingum plant is owned and operated by Ohio Power Co., a principal electric utility operating company in the AGE System serving parts of 55 of the state's 88 counties.-V. 182, p. 1217 .


## Jack Purcell \& Company

THE TORONTO STOCK EXCHANGe STOCK BROKERS

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BRANCHES | MIDLAND | AJAX | BLIND RIVER |
| :--- | :--- | :--- | :--- |



## Stock and Bond Quotations

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New York Stock Exchange (Stocks) 15
New York Stock Exchange (Bonds) American Stock Exchange Cincinnati Stock Exchange Detroit Stock Exchange.. $\qquad$ $\begin{array}{r}27 \\ -31 \\ \hline\end{array}$
Detroit Stock Ex k $\qquad$
---
Los Angeles Stock Exchange Philadelphia-Balimore Stock Exchange.--- 3 San Francisco Stock Exchan
$\qquad$ Montreal Stock Exchange. $\qquad$ Canadian Stock Exchange Toronto Stock Exchange $\qquad$ Toronto Stock Exchange-C $\qquad$ Dow-Jones Stock and Bond $\qquad$ and SEC Index of Stock Prices Stock Average Transactions New York Stock Exchange aTransactions American Stock Exchange $\qquad$36
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## Miscellaneous features

General Corporation \& Investment News Cover State and City Bond Offerings

## 52

 Dividends Declared and Payable 12 Foreign Exchange Rates Condition Statement of Member Banks of Federal Reserve System -1................-1 Combined Condition Statement of Federal Reserve Banks The Course of Bank ClearingsAmerican Investment Co. of Illinois-Plans SplitThe directors on Oct. 17 increased the common stock dividend and
approved a 2 -fo rm stock split of the common stock, according to approved a 2 -for- 1 stock sp
Donald L. Barnes, President.
The action on the stock split by the board of dire tors will The action on the stock split by the board of directors will be
submitted to the stockholders for approval at a meeting called for Nov. 29, 1955. The stockholders also will be asked to increase to $7,000,000$ the authorized number of shares of common stock. There
are $3,000,000$ shares presently authorized.
The quarterly dividend was set at 50 cents a share on the present
common stock payable Dec. 1, 1955 to holders of record Nov. 15, 1955 , common stock payable Dec. 1,1955 to holders of record Nov. 15, , 195.
This represents an increase of $25 \%$ over the previous dividend which was on the basis of 40 cents a share per quarter.
The effect of the increased dividend will be to place the new sars, outstanding after the proposed split, on a $\$ 1$ a share per This is the rate.
this' company.-V. 182, p. 1562.

## S. J. BROOKS \& COMPANY

THE TORONTO STOCK EXCHANGE
BOND \& SHARE BROKERS

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SAVARD \& HART
L. J. FORGET \& CO.

American Louisiana Pipe Line Co.-TrusteeThe City Bank Farmers Trust Co., New York, N. X., has been ap-

American Mica Processing Co., Inc.-Stock OfferedFranklin Securities Co., Atlanta, Ga., on Sept. 26 offered publicly 300,000 shares of common stock (par. 10 cents) at $\$ 1$ per share as a speculation.
PROCEEDS-The net proceeds are to be used to pay for construction of first grinding plant and installation of grinding units; for invent and for other general corporate purposes.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (par 10 cents) $\ldots-\quad \begin{gathered}\text { Authorized } \\ 2,500,000 \text { shr. }\end{gathered} \begin{gathered}\text { Outstanding } \\ 1,000,000 \text { shy }\end{gathered}$ BUSINESS-Company was incorporated in Delaware on July 6 through a new method of wet grinding same, owned ky it under patents pending, and to conduct a business of mining and/or pour-
chasing minerals in areas where desired minerals exist. The company chasing minerals in areas where desired minerals exist. The company
will qualify to do business in states where operations are to be conducted. It presently his offices at 1131 Healey Building, Atlanta, Ga.,
at 743 East Penn Street, Philadelphia, Pa., and in Canon City, Colo at 743 East. Penn Street, Philadelphia, Pa., and in Canon City, Colo
Having been recently formed, it has no operating background. Having been recently formed, it has no operating background. the company's intention is to first establish a grinding plant at
Canon City, Colo., and utilize the scrap mica production from certain Canon City, Colo., and utilize the scrap mica production from certain mines in that area; to bs supplied under a contract-purchase agree-
ment. The installation will bs completed with the first $\$ 100.000$ received from this offering and production is expected to start within
120 days thereafter. On July 19, 1955, Adolph M: Poston, owner of the Boston Mining and vice-President of the company, executed to Shuster-ZwoniarekRadcliffe an agreement (assigned by them to the company) to furnish schist, 335 for scrap mica and $\$ 7.50$ for feldspar, delivered to th compan's's Canon City plant, for a period of five years with option to

American Natural Gas Co.-Unit to Finance-
This company and its subsidiary, Michigan Consolidated Cras Co.,
have joined in the filing of an application with the SEC for an order have joined in the filing of an application with the SEC for an order
authorizing certain transactions as indicated below; and the Commitauthorizing certain transactions as indicate r
sion has given interested persons until
Nov e ing thereon. As indicated above, Michigan Consolidated proposes to issue and sell at competitive bidding $\$ 30,000,0$ principal the price to be received by Michigan are to be determined at competitive bidding. Prior to or simultaneously with the issuance of the bonds, Michigan
Consolidated proposes to sell to American Natural 72,000 shares of Consolidated proposes michigan Consolidated common stock, par value $\$ 14$ a share, for a cash consideration of $\$ 1,008,000$ which is equal to the aggregate par value Michigan Consolidated has heretofore borrowed pursuant to a credit agreement $\$ 3,1,000,000$ on its $3 \%$ notes maturing Aug. 15,1956 . It is
anticipated that concurrently with the bonds and new common stock, the borrowings under the credit agree
bit mint will
p. 1217.

American Stores Co.-Current Sales Increased-
 -V. 182, p. 1110.

American Viscose Corp.-25\% Stock Dividend, etc.The stockholders on Oct. 24 approved the following resolutions adopted by the board last month; an increase in the number of shares of common stock of $\mathbf{\$ 2 5}$ par value per share from $5,000,000$ shares to $10,000,000$ shares. (b) The distribution of a $25 \%$ common stock dividend to stock share of $\$ 25$ par value common stock for each four shares of such stock outstanding.
Last month the directors declared a cash dividend of $\$ 1$ per share

Affiliate of Watt \& Watt 6 Jordan Street, Toronto Members
Toronto Stock Exchange Montreal Stock Exchange Winnipeg Grain Exchange Investment Dealers Assn.
Canadian Securities Watt \& Watt Incorporated
Members National Association of Security Dealers, Inc.

70 Pine Street, New York 5, N. Y. WHitehall 4-3262
Private Wires Between New York
Buffalo
Montreal
Fort William
Port Arthur
London, Ontario
Bell System Teletype N. Y. 1-374


American Window Glass Co.-Recapitalization Voted The stockholders on Oct. 20 voted approval of management's pro-
posed voluntary plan of recapitaization





Applied Science Corp. of Princeton (N. J.)-Files-
 $\$ 12$ per share, without underwriting. The proceeds are
pay for expansion and working capital.-


## Associates Investment Co.-Affiliate Expands-

New York operations of the commercial loan division of Associates
Discount Corp, an affiliate of Associates Investinent Co. have been 122 East 42 nd the opening on Oct.t. 25 of new offices in sulte 1720 at
Sork, N. Y. - V. 182, p. 1562 .
Atlantic Oil Corp.-Plans Stock Split-Revises Financing Plans-
The stockholders will vote Nov. 9 on approvi-g a pro-osel to
amend certificate of incoryoration, to create $5.000,000$ shares of conmon stock of the par value of $\$ 1$ Upon the proposed amendment. Eoing into effect, the new common
stock to beissued in exchane for the present outstanding common
stock will
 and each share will be exchanged for five shares of the par value
of \$1 pe. share
No underwriters or spectalists are under 2greement with the company at the present time, the proposed amendment goes into effect it it
If as.
and
contenplen
ont contemplated that the offering of 40,000 shares of common stock of
S5 par value each and the rights to stockholders with same authorized
a tew month ago must necessarily be wind

Atlas Tack Corp.-Possible Delisting of Stock-
Keith Funston, President of the New York Stock Exchange, an-
nounced on Oct. 0 that publc hearings will be held next month as the
initial step toward nitial step towards possible dellsting of four histed common stocks.
The tirst public hearing will be held



Trading in all tour iscues will be ocotinuedo on the Exchange pending
compietion of the hearings and further action by the Exchange's Eoard The Board of Governors' decision to hold these public hearings, Mr. Punston explained, was based on the Exchange's minimum requirements
 average net earnings after taxes for the last three years must have
been at least $\$ 200,000 . \stackrel{V}{\sim} .178$, p. 754. .
Avondale Mills-Opens New Executive Offices-
This corporation, which represents six major mills in various parts
of the country, announces the opening of new executive offices and

Balcones Corp. (Tex.) - Stock Offered-Joe Rainey Manion \& Associates on Oct. 10 offered only to residents of Texas an issue of 90,000 shares of class A stock at of $\$ 3$ per share.
Baltimore \& Ohio RR.-Refinanc'g Program Concluded The largest debt refinancing program ever undertaken by an Ameri-
can railroad was sucesssully completed on Oct: 27 when the under-
writers

 The settlement for the negram which was launched Dec. 1, 1954 .
final step in the voralilated mortgahe bonds was the

 The esend step resulted in the sale of $\$ 34,500,000$ principal amount
of
Chirst
nortaige








 The B \& \& orn spersident also cited the company's purchases of
outstanding bonds as an important aspect of the overall refunding
program. Since last Dec, 1 the B. \& O. bought up $\mathbf{~} \mathbf{8 2 1 , 2 0 0 , 0 0 0}$ of vari
ous issues of its bonds, and this move along with the redemption additional bonds with the proceeds from tuee sale of Balifimore an On redemption premiums. The interest saved in this ter:od on on inds
purchazed was more than sufficient to off-set all duplicaie in ere. paid incident to bonas called during the perio1.
Calls Toledo-Cincinnati Division Bonds-
The company has called for redemption on Jan. 1, 1956 all of it Toledo-Cinc.erias D, due July 1 , 19a5. Any bonds of series $A$ which
bonds of sertise
have not as yet been exchanged for series $D$ bonds should also b3 presented for payment. Payment, at $10 \Sigma 1 / 2 \%$ and accrued interest
will be made at Bankers Trust Co., 45 , Wall St., New. York City.
-V. 182, p. 1454 .
(James B.) Beam Distilling Co-To Pay Larger Cash Dividend-Outlook Favorable-The directors have de clared a dividend of $71 / 2 ¢$ per share in cash and $1-11 / 2 \%$ in stock payable Jan. 6, 1956, to shareholders of record Dec. 27, 1955. On April 1, July 1 and Oct. 3, last, the company paid $5 ¢$ in cash and $21 / 2 \%$ in stock. Harry Blum, Chairman of the Board, stated the outlook for the future is favorable and hopes the company w
regular dividend basis.-V. 182, p. 1334 .
Beech-Nut Packing Co.-Reports Increased ProfitsThe company and its subsidiary report for the nine months' period
ending Sept. 30 , 1955, net ea!nings of $\$ 2.601 ; 231$, equivalent to $\$ 1.70$ per share on its capital stock of $1,531,334$ shares, which compare
with $\$ 2,086,371$, equivalent to $\$ 1.36$ per share from. regular operations
in 1954 . The amount of $\$ 2,615,147$, equal to $\$ 1.71$ per share reported


Bell Telephone Co. of Pennsylvania-Earnings-
Period End. Aug. 31- $\quad 1955$-Month- $1954 \quad$ 1955-8 Mos.-1954
$\begin{array}{llllllll}\text { Operating revenues } & --- & 25,348,604 & 22,479,127 & 194, \in 27,222 & 180,418,920 \\ \text { Operating expenses } & --- & 18,932,834 & 16,676,606 & 139,999,688 & 130,799,615\end{array}$

 \begin{tabular}{rrrrrr}

Net operating income \& $\$ 2,868,728$ \& $\$ 2,676,423$ \& $824,461,528$ \& \& | $\$ 22,583,157$ |  |  |  |
| ---: | :--- | ---: | :--- |
| Net ofter chares | $2,451,206$ | $2,186,945$ | $20,918,778$ | <br>

\hline $18,877,123$
\end{tabular}

Bellanca Aircraft Cerp. - Declares First Dividend in $91 / 2$ Years-To Be Payable in Shares of Standard Industries Stock
Sydney L. Albert, President, has announced that the directors en
Oct. 25 declared a dividend of 15 shares of Standard Industries Oct. 25 declared a dividend of 15 shares of standard Industries, Ine
common stock for each 100 shares of Bellanca common stoke, payable
Nov. 29,1955 , to stockholders of record Nov. 3 , 1955 . This sock distribution, tax free to Bellanea stockholders, had a market value
equivalent to abott 60 cents per share of Bellanea common stock, as
of the recent price of Standard Industries common stovk on the American Stock Exchrnge.
Bellanca Aircraft, under its previous management, had not paid a M.: Albert, lupon taking over the management of Bellanca in Febru-
ary of this yan ary of this year, indicated that the company would attempt to sup-
plement any possible cash dividends with the tax free disiribution of securities of other companies acquired by Billanca. The disistribution
of Standard Industries stock is the first such instance. Recently,
site Bellanca. Aircratt announced earnings of $\$ 15,3 j 0$, equal to $\$ 3.01$ per
hare, for the six months ended June 30,1955 . The distribution of Standard Industries shares arises from the sale
y Bellanca Aircraft of the former assets of Seiberiling Laiex Products, Inc., of New Bremen, Ohio, to Standard Industries for 200,000 share Arrangements have been made whereby fractional shares of Stand-
rd Industries will not be issued. Instead, Bellanca will make cash payments based on the last trading price in Standard Industrie Lat month, the $N$. O. Nelson Co. Was formerly accuired for ap-
Last
proximately $\$ 4,850,000$ in c.sh. The purchase included 20 branches proxine States, as well as a subsidiary, the Joplin Supply Co.
ninares of
Belianca also has other investments including 325,000 shat Bel:anca also has, other investments including 325,000 shares of
Glenn Uranium Mines, Ltd., of Canada. This represents approximately
$24 \%$ of Glenn Uranium's outstanding common stock. Acquires Controlling Interest in, Watch Firm-
Sydney L. Albert, President, on Oct. 26 announced that the com-
pany has acquired 322,700 shares of Waltham Watch Co., representing Working control of hat firm's $1,993,726$ outstanding common shares. President and Vice-President, respectively, of Waltham for cash. In reporting this major acquisition, Mr. Albert stated that active
attention will now be given to the introduction of instrumentation and electronic operaticns to supplement Waltham's centu
business. It is planned to continue the watch business.
It is expected that Waltham will shortly announce a reorganized
board of directors. Steps will also be taken to utilize existing working facilities for
anticipated government programs in various aspects of instrumentation Mr. Albert stated further that "As Waltham's operations are re-
turned to profitable levels, it is the intention of Bellanca's manage ment to make an offer to exchange the shares of the remaining Waltham stockholders on a basis that compares favorably with the Arrangements have been made with the Messrs. Sachs under which
they will continue their association with the watch business of the

Bethlehem Steel Corp.-Earnings Rise-

| End |  | -1 | 195 | 195 |
| :---: | :---: | :---: | :---: | :---: |
| Net billings --- |  |  |  |  |
| Income before follow- |  |  |  |  |
| Interest and other charges | 2,619,539 | 1,220,295 | 8,455 | 2 |
| epletion |  |  |  |  |
| preciation and fo |  |  |  |  |
|  |  |  |  |  |
| emergency |  |  |  |  |
| ities | 25,835,480 | 22,934,609 | 028 | 69,850,452 |
| Net income - before |  |  |  |  |
|  |  |  |  |  |
| provision for Federal taxes based |  |  |  |  |
|  |  |  |  |  |
| on income | 85,569,984 | 52,795,48 | 252,289;308 | 67,35 |
| Fed. income taxes-- | 45,200,000 | 26,900,00 | 129,600,030 |  |
| Net incomeCom. shs. outstding. | 40,369,984 | 25,395,487 | 122,689,303 | 7 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| mon share | \$4.04 | \$2.53 | \$12.29 | \$3.30 |
| *After deducting quarterly dividends on the preferred stock. |  |  |  |  |
| 182, p. 810 . | for am | rtization of | emergency | faclities. - |

Big Ridge Uranium Corp., Reno, Nev.-Files With SEC The corporation on Oct. 19 filed a letter of notification. With the offered at three cents per share through Mid America Securities, Inc.
Salt Lake City, Utah. The not pros.
The net proc
ment expenses.

Boston \& Maine RR.-Directorate Increased-New 5\% Debentures Authorized-
The stockholders on Oct. 20 voted to increase the number of directors
from 19 to 21 and to elect as directors Patrick B. McGinnis and Oiver. . Appleton.
The e eiection or Mr. McGinnis, President of the New York, New
Haven \& Hartiord RR. Co. is subject to the Hate Commerce Commitsion. Application for such approval Eas been made.
mr.
ment.
of ti.
Thte
Tree
 e directors then elecected Mr. Appletoin as Chairman of the board.
ee stockholders also voted to authorize issuance of 5 . The stockholders also voted to authorize issanance of 5 , ine incme
debentures due Jan. 1,2005 to be exchanged on a voluntary basi
 time of the exchange, it is planned that the first year.s interes
covering 1855 , which amounts to $\$ 5.25$ per $\$ 105$ principal amount coberngres. will te paid in cash to preferred stockholders. participating
in the ent ind
 The amount of outstanding sernes E income debertures in the aggre
gate will not exceed si8.874.564 under terms of the exchanze
since ind

 amount to 52\% of the new interest charges, or approximatery s770.000.
TVis is equal to $\$ 1.37$ per share on the 547,608 shares of common stock presently outstand:ng.
Tine indenture covering the new income debentures calls for amount outstanding at any one time. The indenture provides The latest dividend on the preferred stock was paid in April. 1954


Bewater Paper Corp., Ltd., London, England An nounces Capital Reorganization Plan-Plans $100 \%$ Stock Div
 In leters. darted Oct. 21 .
Designed to increase adminitrative effictency ar this cork
 on by stockoliens of the prerest corporat ion and of certain
companties hat special meetings to be held on Nov. 15, 1955.
The main provisions of the plan are.

1. The issue of a $100 \%$ stock cividend on the common ste of tr
 Dec. 31,1955 . Deailinas up to and including Dee. 16 , 19 ,
stock
sxohanges in the existing stock will include the $r$ 2. The consol dation of three operating paper mill


2. An increase in the authicrized preferred and comme the curporation to
 captat consists of $4,000.000$ cumulative preferred shares a
 preferred st
outstanding.
There is a a subs
the United States.

## If the plan is. approved, the


 publicly outstanding
The plan provides that Bowater's Lloyd Pulp \& Paper Wills Ltid.
nd Bowater's Mersey
 United Kingiom Pulp \& Paper Mills 5 Ld.
The existing preferred stocks-the $61 / 2 \%$ and $71 / 2 \%$


(Ralph N.) Brodie Co.-Stock Offering-Mention was made in our issue of Oct. 17 of the public offerint, 21,400 shares of capital stock (par \$1) at \$14 per share. rior details
PROCEEDS-None of the proceeds will accrue to
same going to a group of selling stockholders.

## Capitalization as of july 20,1955

Authorized
900,000 shs. $\begin{gathered}\text { Outstanding } \\ 99,920 \text { shs },\end{gathered}$
 Prior to the $3 \frac{1 / 3}{}$-for-1 stock split, effective July 20 ,
outstanding 29,976 shares of capitai stock (par $\$ 25$ ).
DIVIDEND, In September, 1955 . the company paid a quarterly
dividend of 20 cents per share, and plans hereafter to pay quarterly
 principally rotary all steel meters together with accessories including strainers. air eliminators, temperature compensating instruments,
Ilow
 pany also. recelves a royolt income from the ticensing on certam-
patents the comen ond
pendent upon these factors.




## Brooklyn Towers, Inc.-Stock Offered-

This corporation is offering to stock hilders of Towers Hofel Corp.
of record Dit. 6 the right to subscribe on or before Oct. 31 for 18,949

 45 Beaver Street, New York, N. $\mathbb{Y}$., is is subscription agent.
RUSIIESS-Company wes incorporated in New York State on Sept.
2. 1955. It will commence ooeration and management of the Brooklyy
Towers Hotel on or about Nov. 1 , 1955. This is $\&$ new the sowers Hotel on or about Nov. i, 1955. This is a new company the
stock for whilh is being offered c n a share for share basis to stock
holders holders, warrant tolders and hoiders of voring traut certifificates of
The Towers Hotel Corp. - The latter corporation, which is presently


Brooklyn Union Gas Co.-Earnings Up-


Browning-Ferris Machinery Co., Houston 1, TexasEarnings Show Gain-
This compary has aniounced that its earnings for the fiscal year
ended Sept. 30,1955 amounted to $\$ 361,960$ vs. $\mathbf{s 2 4 6}, 255$. for the pre-


Buell Die \& Machine Co.-Plans Stock Offer-Borróws



Burlington Industries, Inc. - Debentures Sold - The $\$ 30,000,000$ of $41 / 4 \%$ subordinated debentures, publicly
offered on Oct. 20 through Kidder, Peabody \& Co. and associates at $100 \%$ and accrued interest, were quickly sold. Details were given in V. 182, p. 1690.
California Oregon Power Co.-Secondary OfferingA secondary offering of 2,500 shares of common stock
(par \$20) was made on Oct. 19 by Blyth \& Co., Inc., at (par $\$ 20$ ) was made on Oct. 19 by Blyth $\&$ Co., Inc., at
$\$ 32.50$ per share, with a dealer's discount of 60 cents per $\$ 32.50$ per share, with a dealer's discount of 1 , p. 410 .
share. It was quickly completed.-V.
Canadian Breweries Ltd. (\& Subs.) - Earnings-
Period End. July 31- $1955-3$ Mos.-1954 $1955-9$ Mos.- 1954


 Carling, sexpansion and decentramization program, is scheduled to be in
operation by April, 1956.
 ber, will have provision for further plant expansion as may be re-
quired by he market which fit will serve-the northeast section of the
United States.- V . 182 , p.
Carrier Corp.-Exchange Offer-Redemption-
The outstanding si series preferred stock will be retired by exchange.
for $41 / \%$ series preferred stock or by redemption. The outstanding



Central Electric \& Gas Co.-Registers With SEC-

 ster securities Corp.
The proces sale of this preferred stock will be applited in in
such proportions as the company may determine to the repayment of

 temporary adyances to subsidiaries for construction purposes and for
other corporate purposes. other corporate purposes.
The company ocntempites the issuance, subject to the prior sale of
the preferred stock of $\$ 1,70,000$ principal amount of odd mortgage sinking fund bonds, the eroceeds of which will be used for
ore or more of these same purpese
The company. owns and operates electric and natural gas distribution The company owns and operates eiectric and natural gas distribution
properties and one water property in South Datatatatatal
bution properties in Michigan and distribution properties in Michigan and one electric property in Minneesota.
The ubsidiaries of the company own telephone properties and provide
telephone service in and around various communities in the states of telephone service in and arounc various communities in the states of,
North Dakota, South Dakota., Minnesota, Iowa, Wisconsin, 1 Ininosis,
West Virginia, Virginia, North Carolina, Georgia and Florida.--V. 182, West Vi
p. 912.
Central Finance Co., Inc. (Iowa) - Notes Offered-
The corporation is offering 575,000 of eight-year $6 \%$ subordinated
debenture instiment notes at $100 \%$ in units of $\$ 100$ each. No underwriting is involved.
The net proceeds are to be used to purchase additional finance and loan paper.
The corpotion, incorporated in Howa on May 13, 1948, makes direct
oren loans to individuals under the provisions of the Small Loan Acts of
Ioma and South Davota. Its office is located in Room 330, Davidsisin Iowa and South Dakota.
Building, Sioux City, Iowa.
CAPITALIZATON GWint
capitalization giving effect to present financing
 The company as of June 15, 1955 had outstanding notes payabie to
bank (unsceured) of $\$ 210000$.
Cerro de Pasco Corp.-Proposed Acquisition-






Central Hudson Gas \& Electric Corp.-Earnings-





Channel Oit Co., Las Vegas, Nev.-New Name-Fin'g
Chesapeake \& Ohiö Ry--Partial Redemption-

Chicago, Rock Island \& Pacific RR.-Bids for Ctfs.-


Circle Wire \& Cable Corp.-Proposed Sale-
Clary Corp.-Introduces Colored Adding MachinesThis corporation announces its first series of colored adding ma-
chines, introducing "olor coordnates." in both its 10 -key and ful-
keyboard nodels..-V. 182, p. 1335 .
Clevite Corp.-Sales and Profits Up-
The corporation on oct. 25 announced sales and revenues of
$\$ 52,261,750$ and net profit of $\$ 3,219,431$, equal to $\$ 1.67$ per common




Colorado Interstate Gas Co.-Secondary OfferingA secondary offering of 3,000 shares of common stock
(par $\$ 5$ ) was made on Oct. 18 by Blyth \& Co., Inc., at $\$ 56$ per share, with a dealer's discount of 80 cents pe share. It was withdrawn the following day, -V . 181,
p. 2799 . p. 2799


Columbus \& Southern Ohio Electric Co--Plans Common Stock Finaricing-Earnings Show Gain-
Contingent on favorable market conditions the company plans to
sell to underwriters. early in December a maximum of 250,000 new
nom sell to underwriters. early in December a maximum of 250,000 new
common shares, proceeds to go. toward finnancing electric plant expansion.
The company reports gains in operating revenues of $15 \%$ in both For the latest 12 months the company earned net income of $\$ 6,380$,
oig This is equal atter
 Net income for the September uarter of 1955 amounted to $\$ 1,637$. 680 or the equivalent of 59 cents a common share after preferred
diviciens. For the comparabie 1954 quarter net income had amounted
to $\$ 1.281 .342$ the 44 cent



Commerce Acceptance Co., Inc., Atchison, KansasPreferred Stock Offered-First Securities Co. of Kansas Wichita, Kansas, in July, 1955, publicly offered to bona fide residents of Kansas an issue of 3,000 shares of $43 \%$ cumulative preferred stock at par ( $\$ 100$ per share), plus accrued dividends
The preferred stock is redeemable at $\$ 103$ per share and accrued
dividends. dividends.
PROCEE
EUSINESS-The company was organized on June 14 , 1931 , as a
Kansas corporation, by -C . S : Turner, an investment banker, Balie




Topeka, El Dorado, Junction city and Wichita, Kansas; Kansas City. Conde Nast Publications Inc.-Earnings Up-

| Nine Months Ended Sept. 30- . | 1955 | ${ }^{1954}$ |
| :---: | :---: | :---: |
| $\xrightarrow{\text { Net sales }}$ Profit before taxes | \$18,177,000 1 | 1,7 |
| Net profit | -730,000 |  |
| of | ${ }^{993,727}$ |  |

Consolidated Cement Corp.-Reports Increased Profits This corporation on Oct. 14 reported earnings of $\$ 465,200$ after taxes
in the three months ended Sept. 30 , 1955, compared with 5407,100 in
 outstanding, as against $\$ 1.48$ a share on the same basis in the 1954
third quarter. Sales were s.on8.600 and shi,949.100, respectively.
 monthn the year before
amounted to
$s 4,830,200$.
"Demand for our products throughout the year has been exxeedingly
strong.' Smith W. Storey. President. said. "We belleve a high demand The corporation is bulding a neug this year at and 1956."',
 company is improving and expanding its plant at Fredonia, Kansas
to monerease its annual
cemant.-V. 182 , p. 211 . productive capacily by $1,300,000$ barrels of
Consolidated Chemical Industries Inc.-Sales Higher-

 Sopt. 30 , 135 were $\$ 3,243,000$ or $\$ 9.27$ per share, an increase of
16.876 over earning of $\$ 2,776,000$ or $\$ 7.93$ per share for the nine
months of 1954 . Net sales for the third quarter of 1955 were $\$ 8,973,000$ an increase


## Consolidated Edison Co. of New York, Inc.-Plans to

 Sell $\$ 70,000,000$ of New Bonds-The company on Nov. 1 plans to apply to the New York P. S.
Commission for authority to issue and sell $\$ 700,000,000$ of first and
refunding mortan refunding mortage bonds, series $K$, due. Dee. 1, 1955.
It is expected that the issue will be offered for competive bidding


## Consolidated Engineering Corp.-Merges Subsidiary-

 Consolidated Vacuum Corp., a wholly-owned subsidiary, has beenmerged with the parent organizatlon and will be known as the conVac merged with the parent organization and will be known as the ConVac
Divsion of Consolidated, according to an announcement by Philip S . Fogg, President.
Formerly the Vacuum Fquipment Department of Distllation Products Incustries, a division of astman Kodak Co., Consolidated Vacuum was
purchased
V. 182, p. 1697.
Consolidated Fiberglass, Inc. (Del.)-Stock OfferedJ. J. Riordan \& Co., Inc., New York City, on Sept. 19 offered publicly 200,000 shares of common stock (par
10 cents) at $\$ 1.50$ per share as 10 cents) at $\$ 1.50$ per share as a speculation.

| $\because$ CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING |
| :--- |
| Authorized |
| Common stock (par 10 cents) $-\quad$ outstanding |



 assessabie. The shares do not carry preamptive or subscription rights-
There is in limitation on the payment of diviends other than those
imposed by the taws of the state of Delate imposed hy thee laws of the State of Delaware.
tor which 30.000
shares were issued to the common stockholders
and of Alumin-Aire in exchange for 100 of the common slock of Alumin-
Aire Luggage, Inc., acquired from them. PROCEEDS-The net proceeds will be used for the following pur-
poses: For advances to Alumm-Aire for repayment of short-term poses. For advances to Aluminn-Aite for repayment of short-term
loans by Sidney Lieberman and Thomas G . Pappy working capital:
 general corporate purposes and for acquisition of, advances to and
investment in other companies that may be organized or acquired. It wasioress-Company was ingorporated in June 1955 in Delaware.
 Consolidided owns all of the outstanding common stock of Alumin-
Aire Luggage, Inc., which was organized in June 1953 in New York Aife Luggage, Inc., which was organized in June 1953 in New York
primarily for the purpose of mantacturng lightelght aluminum
lugage and reintorced fiberglass luggage.-v. 182, p. 609 .
Consolidated Freightways, Inc.-Stock Sold-The public offering made on Oct. 17 of 100,000 shares of common stock (par $\$ 5$ ) at $\$ 26.25$ per share, through Blyth \& Co., Inc. and associates, was quickly oversubscribed and the
books closed. See details in V. 182, p. 1697 . books closed. See details in V. 182, p. 1697
Continental Production Corp.-Name Changed-Regis-
tration Statement Amendedtration Statement Amended
This corporation, name changed to Channel Oil Co., has filed an
amendment to its registration statement and now proposes to issua

 per unit. First Californla Co., Inc. and Blair \& Co Incorporated have
been named as the principal underwriters. See also V. 182, p. 913 ,


[^0]
 quarter of a century with the best in erange-flavored. soft drinks.
The new west coast plant also will serve as an anconomical manu-
facturing and distribution center for the ever-growing legion of Cott facturing and distribution center for the ever-growing legion of Cott
franchise bottlers west of the Mississippl River.
Cotts new Quiky Division, producing a tart grapefruit and lemon
drink to meet a growing American taste for dry, less sweet types. Cott's new Quiky Division, producing a tart grapefruit and lemon
drink to meet a arowing American taste for dry, less sweet types
of beverages. will also utilize the new facilities.
Net. sal. s for the Coit Beverage Corp. for this year are expected
to rearh the $\$ 6.000,000$ mark. Mission Dry Corp. showed sales of Net sal.s for the Cott Beverage Corp. for this year are expected
to rearh the $\$ 6.000,000$ mark, Mission Dry Corp. showed sales of
more than $\$ 3.500 .000$ for the past year.
The new depentures, due in 20 years, will be convertible for tive
years at $\$ 10$ a s.are, thice ycais at $\$ 12.50$ a suare, and two ytars at years at $\$ 10$ a s.are, three yeais at $\$ 12.50$ a snare, and two ytars
$\$ 15$ per share.
Mission Dry will operate as a division of Cott.-V. 182, p. 610 .

Crown Zellerbach Corp.-Sale of Fibreboard SharesThis corporation expects to receive $\$ 37,800,000$ in cash from Pabco
Products, inc., for Crown's interest in Fibreboard Products, Inc., Products, Inc.. Crown were advised in a proxy statement.
stockhoiders of Crows $50 \%$ of the voting stock besides holdings of preferred and class A shares,
amounted to $\$ 5,168.000$, the statement said. As of June 30 Crown's
unrecorded equity in Fibreboard's assets amounted to $\$ 17,443,000$, so unrecorded equity in Fibreboard's assets amounted to $\$ 17,44,000$,
its total equity in the book value of Fibreboard was $\$ 22,629,000$ after
The sale of its interest will give Crown a profit of $\$ 24,500,000$ after
capital gains taxes, stockholders were advised. It will make available capital gains taxes, stockholders were advised. It will make available
tor corporaie purgooses $\$ 30,000,00$ In cash for expansion of Crown's
facilitie. beyond that contempiated in the company's current two

## Crum \& Forster, Inc.-Proposed Merger-

This company and its subsidiary, crum \& Forster Securities Corp., a
registered investment company (both of New York), have filed a joint applicaticn pursuant to Sections 17 (b) and $8(f)$ of the Investment
Company Act of 1940 for an order exempting certin transctions Company Act of 1940 for an order exempting certain transactions
pursuant to a merger of sadd companies from the provisions of Section
$17(a)$ of the Act, and for an order declaring that, upon such merger
becoming effective, the Securities becoming effective, the Securities corporarition will have ceased to be an
investment company; and the Commission has given interested persons investment company; and the Commission has given interested persons
until Oct. 31,1955 , to request a hearing on the application.
According to the application, the Securities corporation is a closedend non-diversified investment company and has investments almost
entirely in stocks of multiple-line insurance companies. Crum \& Forster entirely in stocks of multiple-line insurance companies. Crum \& Forster
is engaged in the underwiring investment of multiple-ine insurance
companies, equity securities of which are owned by it and by the Securities corporation, Crum \& Forster awn owned by it and by of the total number
of outstanding shares of the common stock of the Securities corporaof outstanding shares of the common stock of the
tion. The remaining outstanding shares of class B common stok of
the securities corporation which are not owned by Crum \& Forster
under the proposed plan will be converted into 1.4 shares of common under the proposed plan
stock of Crum \& Forster.
stock of arum \& Forster.
The aplication states that neither the Securities corporation nor
Crum \& Forster will be an investment company after the consolidation.

## Crystal Oil \& Land Co.-Proposed New Name- See Crystal Oill Refining Corp. below.

Crystal Oil Refining Corp.-To Reclassify Stock and Change Its Name-
The stockholders will be asked to vote Nov. 28 on a plan to reclassify
the capital stocks of the company into 100,140 shares of new $\$ 1.12$ the capital stocks of the company into 100,140 shares of new $\$ 1.12$
dividend cumulative preferred stock, $\$ 2.50$ par value with a liquida-
tion value of $\$ 25$ per share and 600,000 shares of new 10 -cent par value common stoce.
According to Harold C. Bishop, President, the plan calls for the
conversion of each share of the company's present $\$ 6$ preferred stock conversion of each share of the company's present $\$ 6$ preferred stock
carrying accrued and unpald dividends of $\$ \$ 7$ per share into four
shares of new $\$ 1.12$ cumulative preferred stock and 10 shates of new shares of new $\$ 1.12$ cumulative preferred stock and 10 sha:es of new
common stock, 10 cent par value and for the conversion of each
share of the company's outstanding no par value common stock share of the company's outstanding no par value common stock
into one share of new common stock. The company. expects such con-
versions will be tax free to shareholders.
The real The recapitalization, Mr, Bisnop said, would remove arrearages of
nearly $\$ 4,000,000$ in preferred dividends and eliminate existing re-
strictions on payment of common stock dividends. It would increase strictions on payment of common stock dividends. It would increase
the number of preferred shares outstanding from 25,035 shares with the number of preferred shares outstanding from 25,035 shares with
a lididation value of $\$ 100$ per share to 100,140 shares with a lifuida-
tion value of $\$ 25$ per share and the number of outstanding common shares from 102,587 shares to 352,937 shares. The company has non
present plans for the issuance of the additional shares of common to
be authorized. present plans
be authorlzed.
The stockhol
The stockholders will also be asked at the same time to approve
the change of the company's name to Crystal Oil \& Land Co. The compauy has not engaged in tine refining business for many years.
Its princtpal asset is approximately 32,000 acres of foe land in Lou-
isiana from which are cerived oil and timber revenues.-v. 182, p. 412.
(Theo.) H. Davies \& Co., Ltd.-Sells Instalment Notes privately, through Dean Witter \& Co., $\$ 3,000,000$ of instalment notes, of which $\$ 875,0$ e 0 will mature on Nov. 1 1960, and \$2,125,000 on Nov. 1, 1970.-V. 132, p. 3416.
Daystrom, Inc.-Sales Higher-Net Off-
Thomas Roy Jones, President, on Oct. 24 announced that on sales of
$\$ 37.855,000$ consolidated net income from operations for the six months ended Sept. 30 before Federal taxes on income amounted to $\$ 1,947,000$
Atter Federal taxes on income estimated at $\$ 967,000$ net profits were After Federal taxes on income estimated at $\$ 967,000$ net profits were
$\$ 980,000$, equivalent to $\$ 1.01$ per share on the 973,182 shares out.
standing. standing.
Consolida
Consoidated net income on sales of $\$ 36,26 \dot{G}_{6}, 000$ for the correspond-
ing, six months of the preceding fiscal year before Federal taxes on income was $\$ 1,647,000$. Federal taxes on income were $\$ 889,000$ result-
ing in net profits of $\$ 758,000$ The net profits per share were $\$ 1.17$
based on the 643,911 shares then outstanding.-v. 182 p,
Demlein Corp.-Changes Name-New Board ElectedThe stockholders on Oct. 26 elected a new board of directors, con-
sisting of Walter E. Bronston, Michael Kabcenell, Harry B. Lake,
Walter. A. Maron, Otto Marx, Jr., Herbert E. Stern and Benjamin E. Walter A. Maron, Otto Marx, Jr., Herbert E. Stern, and Benjamin E.
Young. At the same time, in order to better reflect its business, the
name of the corporation was changed to Industrial Enterprises Inc Action was taken at whe changed to Industrial Enterprises, Inc.
rectors, to acquire Fleet Carriting of the new eneting board of di-
mobile transport business and, through its is engaged in the auto-
the operation Vending Division, in the operation of vending machines.
Prior to the meeting, Ladenburg, Thalmann \& Co. and Herbert E.
stern \& Co. announced that they were purchasing for themselves and Stern \& Co, announced that they were purchasing for themselves and
certain clients, 45,000 shares of stock of Demlein Corp. at a price of
$\$ 27.25$, which had been deposited under the tender offer which both
firms had previously made.--V.

Dennison Manufacturing Co. (\& Subs.)-Earns. Up-

 Although consolidated sales for nine months of 1955 ( $\$ 26,937,000$ )
were almost identical to those of 1954 ( $\$ 26,966,000$ ), unfilled orders
at Sept. 30 were $\$ 2,100,000$ greater than a year ago, at Sept. 30 were $\$ 2,100,000$ greater than a year ago.
Incoming orders through $\$$ sept. 30 are $9 \%$ anead of the same period
of last year; the months of June, July, August and September were
each the largest in incoming otders for this month in company history each the largest in incoming orders for this month in company history.
-V. 182, p. 412 .

Diamond Alkali Co.-Sales and Earnings UpContinuing in their record-setting pattern of the first two quarters,
sales and earnings of this company showed substantial gains for the
first nine months of 1955 over the same period of 1954, it was reported
on Oct. 24 by John A. Sargent, President. Both net sales and earnings seased the highest levels in the com-
pany's, 45 =epar history. Net sales. registered a $17 \%$ gain and net income
per common share showed a 43 . per common share showed a $43 \%$ increase for the tirst nine months of
1955 over the same period in 1554 , Mr: Sargent said.
Net sales for the nine months ended Sept. 30 , 1555 totaled $\$ 82,888$, Net sales for the nine months ended sept. 30 , 1555 totaled $\$ 82,888$,-
Nagainst $\$ 70,988 ; 638$ for the same period last year. Net income, after taxes, for the current nine-month period was
$\$ 6,255,846$ which after preferred stock dividend, is equivalent to $\$ 2.58$ per share on the $2,270,393$ shares of common stock issued and out-
standing, as compared with $\$ 4,47,761$ or $\$ 1.80$ per share for the first
nine manths in nine month in 1954, as restated to reflect the average Federal income
taxes and certain other items in 1954.-V. 182, p. 1462 .
Diana Stores Corp.-Earnings at Higher RateSamuel D. May, President, on Oct. 25 said that substantial sales
increases and higher earnings were expected in the company's first
quarter ended Oct. 31 , 1955, and that a good second quarter was also quarter ended Oct. 31, 1955, and that a good second quarter was also
anticipated Earnings for the quarter were estimated at $\$ 275,000$ or 30 c per
share, compared with $\$ 220,000$, or 25 p per share, in the first quarter of the previous fiscal year.
Sales for the three months were expected to be approximately $13 \%$
over last year. Diana is currently operating 176 stores compared with 172 at this time last year.
The company reported that it had paid off its long term loan of
$\$ 1,166,665$ ahea $\$ 1,166,665$ anead of time and without paying a premium. At present
the company has no fixed indebtedness.-V. 182, p. 1565 .

Diners' Club, Inc., New York-Registers With SECThis corporation filed a registration statement with the SEC on
Oct. 25, 1055 covering 150,000 stares of common stock, $\$ 1$ par value. Oct. 25,1055 covering 150,000 shares of common stock, $\$ 1$ par value.
of the 150000 shares offereri bereby, 50,000 shares are to be issued
and sold by the company and the remaining 100,000 shares by Ralph
E. Schneider. Chairman of the Board and Chief Executive Officar of E. Schneider, CCairman of the Board and Chief Executive Offficer of
the conpany, and Alfred S . Bloomingdale, President and Director of
the company. As of oct: 25 , 1955 all the common stock of the company was owned, of record and beneficially, by these two officers.
Upon the completion of this proposed financing they will each own The of the then outstanding common stock, to ba underwritten by Lee Higginson Corp. and $\mathbf{O}$. $\mathbf{E}$,
Thterberg Towbin Co. The offering price and the terms of the underUnterberg Towbin Co. The offering price and the terms of the under-
writing agrement are to be supplied by amendment. The proposed maximum offering price is stattd as $\$ 8$ per share.
Froceeds derived from the sale by the company of 50,000 shares of
common stock will be added to working capital. The company will common stock will be added to working capital. The company will
reeeive no part of the proceeds of the 100,000 shares being sold by the
sellirg stockholders. sellirg stockholders.
According to the prospectus, The Diners Club started to operate
in 1950 in the develo in 1950 in the development of a credit systom in the restaurant field
and has now expanded into hotel, automobile rental, 11quor store and
othe fields. It had approximately 200,000 cardholders as of Oct.
15,1955 .

Dolly Madison Foods, Inc.-Transfer Agent The Marine Midland Trust Co. of New York has been appointed
transfer agent for $1,000,000$ shares of the capital stock, 20 cents par
value.

Dow Chemical Co. (\& Subs.) Earnings Up-
Three Months End. Aug. 31 -

## Net sales

 Depreciation and amortization

 Income applicable to common stock
Shares of Shares of common stock outstanding

## New Products Catalog-

Publication of a new general products catalog eontalning more
than 350 basio industrial, agricultural and pharmaceutical chemicals The new 36 -page catalog has an unusual stylized Property information is presented in tanusual stylized cover design
eral use information. A separately printed index, listing each che general use information. A separately printed index, listing each chemical
by catalog name and by synonyms, is also, provided. Among the groups of chemical products are plastics, ooating ma-
Arials, magnestum, titanium, gycol ethers, lon exchange resins,
teat transfer media, flotation heats transfer media, flotation and flocculating agents, amino acids,
organic chelating agents and various methylcellulose products. The
list of pproducts also includes other organic and inorganic chemicals.

Drewrys Ltd., U. S. A., Inc.-Earns. Reach New Peak Barrel sales during the nine months ended Sept. 30, 1955, amounted
to $1,104,599$ barrels as compared with $1,054,587$ in the same period of Earnings before taxes for the nine-month period amounted to $\$ 2,-$
785,329 This compares with earnings of $\$ 2,626,428$ in the nine After provision for estimated taxes, net income amounted to After provision for estimated taxes, net income amounted to
$\$ 1,342,510$ equal to $\$ 2.23$ per share on the 601,812 shares of common
stock outstanding. - This compares with net income of $\$ 1,266,186$, stock outstanding. This compares with net income of $\$ 1,266,186$,
equal, after preferred dividends of $\$ 89,165$ to $\$ 1.96$ per share on the
599,812 shares of common stock then outstanding. The preferred share 599,812 shares of common stock then outstanding.
were retired on Sept. 10, 1954.-V. 180, p. 2187 .
Eagle Newspaper Enterprises, Inc-Registers With Securities and Exchange Commission-
; The corporation filed a registration statement with the SEC on Oct. stock with a par . value of $\$ 10$ per share and 75,000 shares of common
stock with a par value of 10 cents per share. These securities are be underwritten by James Anthony Securities Corp. on a best efforts
basis. The stock is to be offered in units of one share of preferred
stock and one share of common stock at $\$ 10.10$ per unit. See also
V. 182 , p. 1698 .

## Electro Refractories \& Abrasives Corp.-Sales Rise-

 A $50 \%$ upsurge in refractories sales was recorded the first ninemonths of this year over the same period last year, R. Clyde Wolf
going, Vice-President of Saler reported on Oct. 26 . He said the rocket going, Vice-President of Sales: reported on Oct. 26 . He said the rocke more efficient refractory products. The biggest gains were in refractory
brick and cements.-V. 182, p. 1566 .

[^1]Net income reported includes profit realized from sale of Ampere,
N. J. plant in August, 1955.-V. 181, p. 1876.
Empire District Electric Co.-May Increase Dividendcommon stock of this company were predicted on Oct. 26 by D. C. McKee, President and Chairman of the Board,
Mr. McKee stated that at next month's meeting, the directors will or at the annual rate of 20 cents per share in the quare. Since 1951 the company
has paid dividends on its common stock at the rate of $\$ 1.40$ per year past eleven years, and anticipates the expenditure of $\$ 7,600,000$ in the 1956 and 1957 .
The company anticipates no new financing until 1957.-V. 179,
p. 2368 .

Entz-White Lumber \& Supply, Inc., Phoenix, Ariz. Registers With Securities and Exchange Commission-This corporation filed a registration statement with the SEC on
Oct. 26,1955 covering $\$ 500,000$ of 20 -year 7 \% sinking fund debentures
together with 10,000 shares of its $\$ 1$ par value capital stock


Erie County Investment Co., Sandusky, O.-Stocks OfAug. 24 offered 7,500 shares of $6 \%$ cumulative preferred stock (par \$20) and 7,500 shares of common stock (par $\$ 10$ ) in units of one share of each class of stock at $\$ 35$ per share.
The net proceeds will be used to finance general expansion and for
working capital.-V. 182, p. 1013 .
Exchange Buffet Corp.-Possible Delisting of StockSee Atlas Tack Corp. above -V. 176, p. 2436
Factors Corp. of America-Debentures Sold Privately Leonard L. Zeidman, President, on Oct. 26 announced the sale of $\$ 1,000,000$ 12-year $5 \%$ subordinated debendebentur nolds \& Co., Inc., investment bankers, acted as agents in the financing.
"This move," said Mr. Zeidman, "will further increase the re-
sources of FCA to permit an increase in its volume of factoring and financing business. Our record of activities for the nine months of 1955 is substantially ahead of 1954 . Receivable outstandings. at
Sept. 30.195 are $57 \%$ greater.
Net profit reflects a $71 \%$ increase.
Our receivable purchases are $65 \%$ higher."-V. 182, p. 913 .

Ferro Corp. (\& Subs.) - Earnings Higher-

| Nine Months Ended September 30- |  | 1955 |  |
| :--- | :--- | :--- | :--- |
| Consolidated sales | 1954 |  |  |
| Consolidated income before taxes |  |  |  | | Consolidated sales |  |  |
| :--- | ---: | ---: |
| Consolidated income before taxes |  |  |
| Consolidated income taxes |  |  |
|  |  |  |

 The number of outstanding shares has been increased by 24,757 from
612,823 to 637,580 by two $2 \%$ stock dividends paid June 17 and Sept.
$16,1955-\mathrm{V} .182$, p. 313 .

Fidelity Fund, Inc.-Reports Record Assets-
As of September 30-
Total net assets_-
Then asset value per share Net asset value per share $\$ 14.19$ \$11.11
The number of shares outstanding and the number of shareholders
also attained new highs as of sept. 30, 1955.-V. 181, p. 1530 .
Filtramatic Distributing Corp., New York-Files-
The corporation on Oet. 20 filed a letter of notification with the
SEC covering 100 shares of preferred stock to be offered at par ( 3300 per share, without underwriting. The proceeds are to be used for
working capital and other corporate purpose3.
The business of the company will include the sale of automotive oil ilters and automile company w

First Investors Corp., New York-Registers With SEC This corporation filed an amendment on Oct. 21,1955 to its registra-
tion statement covering additional Periodic Payment Plans (DM and
DMN And Single Payment Plans (DMP) in an aggregate amount of \$9,000,000--V. 182, p. 508

Gardner-Denver Co.-Reports Higher EarningsConsolidated net sales for the nine months ended Sept. 30, 1955,
including those of the Keller Tool Division since Jan. 31, totaled $\$ 33,-$ 900,000. This represented an increase of 25.4 . io over the thetaled $\$ 33$,
corresponding period of last year for Gardner-Denver and Keller correspona
combincd.
Income,
Income, before taxes, amounted to $\$ 6,754,658$ as compared with
$\$ 3,688,969$ for the first nine months of 1954 . After provision for incoms taxes, net income was $\$ 3,412,658$, equal, after preferred dividends,
to $\$ 3.77$ per share on the 888,32 shes outstanding. Net income for the first nine months of 1954 amounted
to $\$ 1,959,969$, which was equivalent to $\$ 2.87$ per share on the 660,224 to $\$ 1,959,969$, which was equivalent to $\$ 2.87$ per share on the 660,224
shares then outstanding. Earnings in the third quarter were $\$ 1.47$ against 96 cents.
Gifford v. Leece, President, stated that the volume of incoming
orders suggests increasing demand for the company's products. To orders suggests increasing demand for the company's products. To
meet this demand, Gardnor-Denver is planning to expand some of its meet this demand, Gardnor-Denver is planning to expand some of its
facilities during 1956, he added. Among the steps planned are: estab-
lishment of new manufacturing sources in lishment of new manufacturing sources in Europe, enlargement of the
foundry at Quincy. M1., and expansion of facilities at the Keller Tool Division. New capital expenditures next year may exceed depreciation
by at least $\$ 1,000,000$, he said.--V. 182, p. 813 .

## General Cable Corp.-Reports Higher Earnings-





General Capital Corp., Miami Springs, Fla.-To Sell The corporation announces that it expects to offer $\$ 300,000$ of $10-$
year $8 \%$ debentures pubbirlv at the end of its fiscal year, or about
Dec. 15. See V. 182, p. 1566.

General Electric Co.-Electric Equipment Contract-



 as a conventional self-propelled truck.
Mr. Brauns said the four electric



General Foods Corp.-Sales and Earnings Up-






General Motors Cerp.-New Hyatt Development-
 for cars to about once every three years was
by this oronpartion's Hyatt Baerings Division.
Mr. Hyatt disclosed that it has completed



General Outdoor Advertising Co., Inc. - Anti-Trust Suit Terminated-
The government's five-year-old anti-trust suit against this company Jade Win , Knoch in the Federal District Court in Chicato . Ine .
The action inyolved no admission nor finding of any vilation of

 required by the court orter er entered 1929 However sthe onty divestiture
Outdor's interest in for is the saite of General
 of Pittsburgh, Pa., and the Alabama Outdoor Advertising Co., Inc., of
Birmingham, Ala
The other two companies involved are Central outdoor Advertising Co, Inc., of Cleveland, onio, and waiker \& Co of Do Detroit. Ming.
Under the terms of the decree, the company is to sell its minorty
interests in these.
 limits Cieneral outdoor's interest in the common stock to the $30 \%$ it
 board of Outdoor Advertising Inc. and requires that four other directors It also requires that Kerwin H. Fulton, Chairman of the Board of
Outdoorr Advertising Inc., and Albert E. Gans, a Vice-President, resign Outdoor Advertising Inc., and Albert E. Gans, a vice-President, resign
from the board of General Qutdoor. All of the specified resignations
have taken place. contains a number of restrictions covering the same general areas as the injunctive provisions in the decree entered by
Judge Julian Mack in the Federal District Court in New York under
which General Outdor has been operating since 1929. The New York which General Outdoor has been operating since 1929. The New York
decree will be modified soo as to eliminate any conflict with the decree
entered by Judge Knoch.
Plans Change in Par Value of Common Stock-
Burr L. Robbins, President, also disclosed that the directors voted to
recommend to stockoolders at the next annual meeting that the common stock be changed from no par value to 815 per share par value.
The board also reduced the number of directors from 15 to 12 . The last of the company's preferred stock will be retired on Feb. 15 ,
1956, leaving as. the only equity interest 600,000 shares of common,. consolidated statement of earnings
 Incomn before inc. taxes
Federal and Canadian
taxes. on income


## General Portland Cement Co.-Earnings Increased-

 Net, earnings were $\$ 2,086,000$ atter taxes in the three months endedSept. 30,1955 ; compared with earnings of $\$ 1,990,900$ in the correspondTng quarter a year ago, Smith $W$. Storey. President, reported to stock-
hodders on Oct. 18.
 presently outstanding. Saless totaled. s9.845.200 me the oquarter ended
Sept. 30,1955 , as against $\$ 9,017,800$ in the tike three months of 1954: The company had earnings in the nine months ended Septr, 30. 1955,
amounting to $\$ 5.906,400$, equal to $\$ 2.84 \mathrm{a}$ share, compared with $\$ 55$,amounting to $\$ 5,906,400$, equal to $\$ 2.84$ a share, compared with $\$ 5$, ,
108,100 and $\$ 2.46$ a share in the corresponding nime months the year eefore.



General Telephone Co. of Ohio-Earnings-
 Operating revenues
expenses

Government Employees Insurance Co-Income Higher Nine Months Ended Sept. $30-$
Assets at sept. 30
Premium
Asseets at written at Sept. 30 .
Preminies in force at Sept. 30 .


Greenfield Tap \& Die Co.-Earnings Up 155\% Net earnings for the three months and nine months ended Sept. 30,
of 195 were more than double the filgures for the eorresponding period Oof 1954, Donald G: Millar:' President. Teported on Oct.
after
25 . Net earning

 third quarter last year.
For che firt
Inst
three quarters of 1955 , net earnings of the corporation


Greenwood Telephone Co. (S. C.)-Bonds Sold Pri vately-The company has placed $\$ 1,000,000$ of first mortgage $37 / 8 \%$ bonds, due in 1970, with Mutual Benefit Life of Virginia.
The proceeds will be wsed for refunding outstanding mortgage bonds
Gulf Oil Corp.-Unit Signs Gas Contract-
Canadian Gulf Oil Co. a subsidiary on Oct. 24 . signed a contract
with Trans-Canada Pipelines, Ltad, for the saie of $170,000,000$ cubic feet per day. of natural. gas. The term. of the contract is 25 years.
The gas to be purchased by Trans-canada Pipelines will come from Canaidan Gult haldings. .n the Prnchere Creek fifeld in southwestern markets.
Canadian Gulf Oil Co. is said to be the first major supplier to enter

## Hajoea Corp:-Sales and Earnings Improved -

## 



## Number capital shares Earned per share

Book value per share
Working capital per shar
J. W. St. Clair, Executive Vice-President, stated that the improve-
ment in busines which we experieniced during the first nine months year, herehy. resulting in a mueh better showing than was made in
1954.,-

Harrisburg Stoel Gerp-Reports Record Earnings, -7
 nost mportant development in recent months has been the acquisition became effective Juty 31 , 195. 195 s .
Acaisistion of Precisior Castings was effected through the exchange preferred and common stock of Precision.
tion's sales to an annual rate of roughly. $\$ 60,000,000$ approximately ouble the previous year's volume.
Had Precision been part of Harrisburg for the full period, consoliated net sales of the corporation and subs diaries for the nine
months ended Sept. 30 , 1955 would have amounted to $\$ 48,017,726$. rofit before taxes would have been $\$ 6,568,833$ and net earnings, after
Federal, State and foreign taxes on income, would have totaled $\$ 3,068,-$ 399. Earnings would have been equivalnet to $\$ 2.74$ per share on the
1.120,285 shares outstanding as of Sept. 30 , 1955, including the 160,058 On the same pro forma basis 1955 thifrd quarter sales would have
been $\$ 16,422,260$, profit before taxes would have totaled $\$ 2,597,388$ and Fer amounted to $\$ 1,208,949$, or $\$ 1.08$ prer share.
Figures for both periods also include the income of Heckett, Wales,

Haverhill Gas Co.-Bonds Placed Privately-The company announced on Oct. 21 that it has placed privately $700,00033 / 4 \%$ first mortgage bonds due 1980.
J. Lee Potter, President, announced that the proceeds are to be
used to prepay notes due 1372 , to retire short-term bank loans and for new construction .
The present title of this combany was adonted on Anril 11 11. 1955.
The company had prior to that tine been known as Haverhill Gas
Light Co.-V. 180, p. 634.

## Haverhill Gas Light Co.-Change in Name-

## 號

Hazel Bishop Inc.-New President-Earnings Rise-
Election of Donald D. Burr as President was announced on Oct. 26
Mr. Burr was, for the past three years, Vice-President in charge of
sales, and prior to that was National S.les. Manager of the company.
Mr. Spector also announced that for the current quarter, this corMr. Spector also announced that for the current quarter, this cor-
poration has achived its highest sales and earnings record in its
history.-V. 182, p. 1220 .

## Holiday Lake, Inc., Camden, N. J.-Files With SEC-

 The corporation on Oct. 21 filed a letter of notification with theSEC. covering 24,500 shares of $6 \%$ cumulative preferred stock (par $\$ 10$ ) and 4,980 shares of class A common stock (par $\$ 5$ ) to be offered
in units of ftve preferred shares and one class. A share at $\$ 55$ per unit,


Homasote Co., Trenton, $\mathbf{N}_{\boldsymbol{r}}$ J.-Preferred Stock Offered W. E. Wetzel \& Co., also of Trenton, on. Oct. 21 pubpreferred stock at par ( $\$ 10$ per share) and accrued divs preferred stock at par. ( $\$ 10$ per share) and accrued divs. of two shares of preferred. for one share of common if converted prior
to July 1,1956 and at the rate of five shares of preferred for two
shares of common thereafter, such conversion rates to be subject oo adjustment in certain events. PROCEEDS A part of the net proceeds from sale of the pre-
ferred stock will be used to defray the cost. estimated to be $\$ 100.000$,
of altering and enlarging the present boiler house for the installa-erred stock will be used to defray the cost. estimated to be $\$ 100000$,
of, altering and enlarging the present boiler house for the installa-
tion of generating and auxiliary power equipment.
The balance of the net proceeds will be added to the The balance of the net proceeds will be added to the company's
general funds. It is contemplated that these funds. Will be appliid
in the near future toward the cost of constructing a fourth manugeneral funds. It is contemplated that these funds. will be applied
in the near future toward the cost of constructing a fourth manu-
facturing unit which will furnish much-needed additional productive
capacity. The total cost of this installation is estimated at $\$ 800,000$,
and the additional amount required is to be financed by borrowing capacity. The total cost of this installation is estimated at $\$ 800,000$,
and the additional amount required is to be financed by. borrowing.
and by investing a portion of the company's general funds. The bor-
rowing will probably be accomplished by refunding the presently rowing will probably be accomplished by refunding the presently
outtanting bonds with a new issue of $\$ 1,000,000$ of bonds secured
a new mortgage indenture which would provide $\$ 500,000$ new outstanding mortsage indenture which would provide $\$ 500,000$ new
by a new
money if it is done in 1956, or $\$ 600000$ if it is done in 1957 . The two
insuranee companies which hold the bonds securod by the present mortgage have indicated thetr willingness to negotlate the recasting
of the mortgage. The stockholders of the company have approved
in substance this refinancing program.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCINC

 ${ }^{*}$ First mortgage $5 \%$ bonds due 1968_ $\quad \begin{gathered}\text { Authorized } \\ \$ 700,000 \quad \text { Outstanding }\end{gathered} \$ 600,000$

tThe bonds are held by two insurance companies. They were issued
under and are secured by an Indenture of Mortgage and Deed of Trust, dated as of April 1 1954, to Tradesmens Bank. \& Trust Co., as trustee (mortgage), constituting a first lien on the company's plant,
toutstanding first mortgage bonds will be increased to $\$ 1,000,000$ if the refinancing plan described under "Proceeds" is carried out."
¥The debentures are all held by the trustee of the company's profit SOf the 100,000 shares authorized, 11,995 issued shares have been
converted into common stock and converted into common stock and may not be reissued, so that the
maximum number of shares of this class. which at any time hereafter may be issued and outstanding is 88.005 .
IThe company's charter provides that a sufficient number of common shares shall at all times automatically be reserved to permit the issuance thereof at the conversion price then stock are reserved
current rate of conversion, 9,003 shares of common sto
for conversion of preferred stock presently outstanding and if thig entire offering is sold an additional 15,000 shares will be reserved BUSINESS-The company was incorporated in New Jersey on Aug.
23, 1909, under the name of "The Agasote Millboard Co." The present 23, 1909 , un adopted in 1937 . Tts business is the manufacture of high
name was name was add fiberboards and it has grown from a modest beginning
density woon
until the sales volume for 1954 was over $85,000,000$ pounds of Homasote products.
Since 1925 the company has specialized in fiberboard used in the
building industry and- since $1937^{\text {has }}$ hane considerable work in the field of prefabrication. since is a leader in research and a recognized
authority in this fone considerable work in the Nova Sales Co., a wholly-owned subsidiary, was incorporated in
cete in New Jerseg, where it is now do. business. It sells
certain alled products. not certain allied products not manufactured or sold by Homasote.
These products. include cedar, shingles. , alouste windows, folding doors and bamboo curtains, paints and nails, and a complete line of masonry waterprooning compounds. Nova sales Co. manufactures some of othe
products which it sells and others are purchased directly from various manufacturers. The sales of this subsidiary have in
$\$ 288,000$ in 1950 to $\$ 883,000$ in 1954.-V. 182, p. 1338.
Honolulu Oil Corp.-Secondary Offering-A secondary offering of 15,000 shares of common stock (par $\$ 10$ ) was made on Oct. 18 by Blyth, \& Co., Inc., and Dean Wior 75 cents per share. It was quickly completed.-V. 182 , p. 612 .

Thtatubthershey forp-n Damon on Board-

## Ralph s. Damoa has. been elected a drector of this corporation; whect to: Qiv1 Aeronauties Board approval, it was announced by

 Ralph F: Peo; President. Mr. Dampn, President of Trans World Ahr-lines, is also a director of New York Telephone Co., Goodyear Tire
 served as a director of Frontier-
sition by Houdaille-Hershey.-V.

Household Finance Co., Chicago, Ill. - Completes Secondary Offering - A secondary offering of 36,211 by Lee Higginson Corp., White, Weld \& Co. and William Blair \& Co at $\$ 27$ per share with a dealer's concession of $871 / 2$ cents per share. It was completed.-V. 182, p. 1568 .

Hussmann Refrigerator Co.-Earnings Rise-
 per , share of common stock. Third quarter earnings in 1954 were
$\$ 447,195$ or 70 per share (adjusted to present number of shares.
Sales for the period were $\$ 8,645,010$ compared with $\$ 8,129,447$ in 1954.
Consolidated earnings for the nine months ended Sept. 30 , 1955
were $\$ 2.131,888$ vs. $\$ 1,217,613$. Equivalent common stock earnings were $\$ 3.4$ vs. $\$ 188$.
were $\$ 3$. $\$ 24,103,505$ compared with $\$ 21,288,031$
Nine months'. sales were In There have been no indications of reduction in the strong demand
for our regular products, but defense business continues at much or our regular products, but defense business continues at much
lower levels than in 1954,:- said W. B. McMillan, President.-V, 181,
p. 1776 .

Indianapolis Power \& Light Co. - Offers Common Stock-This company is offering to its common stockholders the right to subscribe for 209,686 additional he basis of one additional share for each 15 shares of he basi of on a ire on Nov 10 1955. The offering is being underwritten ire on Nov. 10, investment bankers headed jointly by Lehman Brothers; Goldman, Sachs \& Co., and The First Boston Corp.
PROCEEDS-Net proceeds from the sale of the additional shares will be used for construction of utility plant and to repay bank loans
incurred for the construction program, To meet expanding needs of the territory served, the corpany plans 10 make con.truction expendi-
tures of approximately $\$ 13.463,100$ in $1955, \$ 16.248,100$ in 1956 . $\$ 14,-$
645,300 in 1957 and $\$ 12,445,800$ in 1958, an aggregate of $\$ 56,802,300$. BUSINESS-Company is engaged principally in the generation and
ale of electricity throughout. Marion Cointy. Indiana, ta which is cated the City of Indianolis, the largest city in the state. FARNINGS-Operating revenue during the 12 months ended July 31, preferred dividends to $\$ 1.83$ a share on the common stock outstanding Drend of the period.
DIVIDENDS-During 1955 three quarterly dividends have been paid
in the amount of 30 cents each, and on Oct. 14 a quarterly dividend 35 cents a share was paid.


Issued under a mortgage, dated Feb. 1, 1949, from Electric Building
Co., Inc. to an insurance company evidencing a loan bearing interest Tx The cumulative preferred stock is. redeemable at the opttion of the
company, on not less then 30 days' nor more than 90 days ' notice at company, on net
$\$ 118$ per share for the $4: \%$ series and at $\$ 103$ per share tor the $4.20 \%$ snd $4.60 \%$ series, plus accrued dividends. In the event of involuntary
jiquidation, all series of preferred stock are entitled to s100 per share, plus accrued dividends.
UNDERWRITERS-The following underwriters have severally agreed
to purchase the percentage set forth below opposite the name of each


 -v. 182, p. 1699.

Newton Todd
Illinois Bell Telephone Co.-Earnings-
Period End. Aug. 31- 1955-Month-1954 1955-8 Mos,-1954



Induction Motors Corp., Westbury, L. I., N. Y.-Banker Elected to Board of Directors
Beimont. Towbin, Partner in the investment banking firm of C. E.
Unterberg, Towin Co., has been elccted a Director.-V. 181, p. 1562.
Industrial Rayon Corp. (\& Subs.)-Earnings Increased


 . Based on $1,851,110$ and $1,845,860$ shares, respectively.-V. 181
Industrial Enterprises, Inc.-New Name-
Interlake Iron Corp.-Reports Record Sales-
This corporation on Oct. 21 ar.nounced net sates and revenues in the





International Resistance Co.-Reports ImprovementCharles Weyl, President, states "business is in good condition and
both sales. and panrnings will probably be above thiose of last year."
-V. 182, p. 717.
International Resources Fund, Inc.-Shares OfferedPublic offering of $1,500,000$ shares of the capital stock of this company, a mutual investment fund, was made on Oct. 27 by an underwriting group headed jointly by
Kidder, Peabody \& Co. and Hemphill, Noyes \& Co. The Kidder, Peabody \& Co. and Hemphill, Noyes \& Co. The
stock is priced at $\$ 5$ per share. tock is priced at $\$ 5$ per share.
BUSINESS-Now a closed-end investiment company, it will become
an openend company with redemate shares siortly after distribu-
tion of the shares now bill difer The company was organized to Invest in securities of companits
engazed in or erated to any phat of the exploration, extraction,
oistribution and processing of the varions tyent



 The fund has entered into on agreement with Capital Research


Investors Diversified Services, Inc.-Earnings Up-
 Undistributed earnings of IDS wholly-owned substiaries were $\$ 4,130,-$
558 or $\$ 2.84$ per share of ins stock against $\$ 3,170,106$ or $\$ 2.18$ per


Jacksonville Terminal Co.-Partial Redemption-


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

Johns-Manville Corp.-Reports Record EarningsSales, total earning and earnings per share of common stock for
the third a arter of 1955 were the hihghest for any quarter in the
history of Johns-Manville, Le seported on Johns-Manvilie, L M. Cassidy,



Earnings. per share of common stock were 52.25 for the third quarter,
compared with s1:47. for the third quarter list year. $83,530,000$ Eor the same period last yearr. $\$ 5,580,000$, compared with


A new line of synthetic calcium silicates, called Micro-Cel," has
 slilica, Miscro-Cel is a powder available in spectific grades,
According to johns-Manville Researce



## Johnston Oil \& Gas Co.-Merger Effective-

Joy Manufacturing Co.-Increases Quarterly Dividend -Declares an Extra in Cash and a $100 \%$ Stock Dividend The directors on Oct. 26 declared a quarterly dividend of 80 cents.
per shane, and an extra dividend of 50 cents per share, payabie Dec.
9,1955 to record They also declared a a $100 \%$. stock dividend consisting of one additional
share of $\$ 1$ par value on each share of common stock issued and




Kalamazoo Stove \& Furnace Co.-Possible Delisting-
Kansas City Title Insurance Co., Kansas City, Mo. Stock Offered-The company on Oct: 1 offered to its stockholders the right to subscribe on or before Nov. 15 $\$ 40$ per share on the basis of one new share for ach eight shares held. The offering is not underwritten.
The proceed are to be usea for general corporate purposes.-V. 182
(Julius) Kayser \& Co., N. Y.-Registers With SEC24, company filed a registration statement with the SEC on Oct,





 The conpany' and its subsidiaries are engegad in the manuffacture and
distribution of various stems of apparel for women, men and childre

Keyes Fibre Co.-Registers With SEC-
This company fited a registration statement" with the SEC on Oct,
21, 1955 covering 100,000 shares of its cumulative first preterred stock,

 shares are to be underwritten by Coffin $\& \in$ Burr of of toston unsubscribed
The The net proceeds from the sale of the shares of firrt preferred stock
are entended to be used for additional bullding construction ard manu-
facturing equipment. The company plons to facturing equipment. The company plans to construct a modern steel
and brick twostory addition to jts Hammond, Ind., plant which will
provide approximaty provide approximately 114,000 ssuare fee of additunal thoor area.
Any unexpended balance of the net proceeds will be added to working capital to be ava ilabie. for further modernization.
The company manuactures wide variety of molded pulp prodn The company manufactures a wide, variety of molded pulp products
comprising more than 177 otems made of groundwood chemical pulp or reciaimed paper. stock. These incude plates, dishes, cups, containers,
cake circles, food trays, egg flat, ege
pulp products..-V. 182, p. 815 .
Kropp Forge Co.-Reports Profit for Year-
Net income of this company and its wholly owned substdiary, Kropp
Steel Co., Rockford, Ill, for the fiscal year ended

 Net sales for the year totaled sy31,40i, 103 as compared with $\$ 18,187$,


 3.2 ratio of current ars
ratio of the prior year.
The improvemer






Lau Blower Co., Dayton, Ohio-Stock Offered-A. C. Allyn \& Co. Inc., Chicago, Ill., on Oct. 28 publicly offered 205,200 shares of common stock (par $\$ 1$ ) at $\$ 10$ per share. None of the net proceeds will accrue to the company, but will go to
certain selling stockholders.-

## Lehn \& Fink Products Corp.-Reports Loss-

 $\underset{\substack{\text { Net earnings } \\{ }^{\text {Net }} \\ \text { loss. }}}{ }$
 saded credence to our year-end statement that the company's future
adind earnings may well be moving on to a permanenty higher level future
ever, current earnings continue to feel the effect of our extraordinarily
heavy advertising expenditures in television. our present television
commitments will terminate the end of the year."- 161, p. 2119.
Libbey-Owens-Ford Glass Co.-Profits Increased-

 report that tathough third, quanter sates s. showed hene normat seasonni
effects of factory vacations and automotive model changeover, they were tar above any. previous third quarter in ocompany history,
The demand for glass from the building tidustry and for use in furntiture and mirror trades, as well as from the autlomotive industryy
continued continued exceptioually strong", they sald. The outlook for the inal
quarter of the year Is very goo.
Federal income tax provision . .or the nine months of 1955 totalled $835.048,000$ as compared with $321,739,000$ ton Libbey-Owens-Ford, in addition to expenditures of $887,749,744$ in
expansion and improvements irom the end of World War II ithough expansion and improvements from the end of World War Hi through
1554. .is now engaged in tist largest plate glass expansion, with some





## Libby, McNeill \& Libby-Acquires Indiana Plant-



 and vegetables plant in Mt. Vernon, Wa
The Lafayette plant, dessigned for
 all machinery and equipment in the plant and has loe, has has purchased the building
The plent has about 5 . 0000 square feet of the about 100 persons on a two-shift operation. Libly plans to omprate bee pand on a year around basis torproduce frozen chicken, turkey,
plant of Contitinental Freezezers and storage are handled at the adjacent In addition to converting a- pertion, of the Houston, Del., plant
to the preparation of frozen speaities,
freezing epuby is installing its own
 Ocala projects are cose to completion, Mr. Bridges sald.
Two large protect 3 will be


Lion Oil Co.-Completes Gas Weil-
This company, a Division of Monsanto Chemical Co., h s s completed
as a gas well the Singley No. in in Meade County, Kan., J. E. Howell,
Lion vicee The wildcat well It, was completed in the Morrow shnd, tirough perforations. from
5,802 to 5,511 feet and 5,815 to 5,828 feet. Total depth of the well
is 5.850 feet. Lion owns one-half interest in the new well and in leases covering
1,600 acres in the immediate vicinity.-V. 182, p. 1464.
Lithium Developments, Inc-Proposed Stock Offering The corporation proposes to issue and sell to the public an issue
of 000 , oro thares of ist common stock (par 10 cents) at si per share
through George through George A. Searight, member of the New York Security
Dealers Association. See aliso v. 182, p. 1700.
L-O-F Glass Fibers Co.-Secondary Offering-A secondary offering of 5,000 shares of common stock (par $\$ 5$ ) was made on Oct. 19 by Blyth \& Co., Inc., at $\$ 20.25$ per share, with a dealer's discount of 75 cents per share. It was quickly completed.-V. 182, p. 916.
Long Island Lighting Co. - Bands Offered - W. C. Langley \& Co. and associates on Oct. 27 offered $\$ 15,000,-$ 000 of $33 / \%$ first and mortgage bonds, series H , due Nov. 1,1985 , at $101.421 \%$ and accrued interest, to yield $3.30 \%$. Award of the issue was won by the group at competitive sale (Oct. 26) on a bid of $100.80 \%$.
 ${ }_{100.52}^{10.70 ;}$ Plair $\&$ Co. Incorporated, and Baxter, willams \& Co. (jointly), Tho new bonds, win be redeemabie at regular redempt on prices
rangin from $104.43 \%$ to par and at sperial redemption prices run-
ning frum $101.43 \%$ to par. pius acculed interest in each cas PROCEEDS - Net proceeds from the financing will be appiled by
the company toward the construction of utillty plant and to the






(P.) Lorillard Co.-Reports Lower EarningsThis company registered saies tor the nine months ended Sept. 30 ,
1555, of $\$ 175,555,501$, compared with sales of $\$ 175,072,432$ for the
 of 1955 amounted to $\$ 3,566,827$, ecual to $\$ 1.25$ per share of common
siock, as compared wih net income of $55,092,712$, equal to $\$ 1.79$ per
share



Louisville Gas \& Electric Co.-Secondary OfferingA secondary offering of 10,000 shares of common stock (no par) was made on Oct. 19 by Lehman Brothers and Blyth \& Co., Inc., at $\$ 50$ per share; with a dealer's concession of 65 cents
also V. 182, p. 1700 .
Magma Copper Co. - Reports Higher Earnings-
During the nine months ended Sept. 30, 1955 this company pro-
 to st, 417572 as compared with st,090.382 in the same period of 1954



Manufacturers Cutter Corp., Newark, N. J.-FilesThe corporation on. Oct: 18 filed a letter of notification with the SEC covering 300,000 shares of class A. ecommon stock to be offered
at par si per share. through Paul C. Frasuso \& Co., Newark, N. J.
The net proceeds are to be used tu repay loans, buy equipment and for

Marchant Calculators, Inc- Sales Increased-
Edgar B, Jessup, President. reports that this company's sales for
the first nine months of this year ran well ahead of the correspond-
 sales volume was $820,200,000$.
Mr. Jessup expects



Marquette Cement Manufacturing Co., Chicago, III. Registers With Securities and Exchange Commission25 This company filed a registration statement with the SEC on oct.

 The oftering prit
The net proceeds of the offering by the company are to be used
princinaly to build a new cement plant on the Menomonee Canal in

 aiready has a plant. The new plant will tinclude raw grinding equip-
ment, kins and finish grinding and storage faclities and will increase
the capacity at cape girardeau by $1,2020,00$ barrels. The company estimates its annual capacity (barrels of clinker) in The shareholders ure to vote Nov. 7 on a proposed $2 \frac{1 / 2-\text {-for- } 1 \text { spit }}{}$ spit
of the outstanding shares, with a corresponding reduction in the par
velue frut The pubisc offering is expected to be made ebout Nov. 15 .
Additional funded debt has also been arranged for.-V. 182, p. 1464.

## (Glenn L.) Martin Co.-Dividends-Earnings-

The directors on oct. 24 authorized a dividend of 75 cents per share
in cash and $5 \%$ in stock payable Dec. 12, to stockholders of record Nov. . . 1955. .
It was announ that the dividend action was taken in the 1 ght
of satisfactory operations and of satisfactory operations and outlook for the future.
The directors also announced that conditions warranting, the stock The directors alas announced that condition warrantimg
would be placed on a quarteriy dividend basis in 1956. .
ind COMPARATIVE STATEMENT OF EARNINGS
$\begin{array}{ll}3 \text { Mos. End. } & -9 \text { Mos. End. Sept. } 30- \\ \text { Sept. } 30,55 & 1955 \\ 1954\end{array}$
 $\begin{array}{llll}\text { Income before Fed. taxes on income. } & \begin{array}{lll}6,278,531 & 16,490.909-14,506,087 \\ \text { Inovision for Fed. taxes on income } & 2,607,000 & 7,297,000\end{array} & \end{array}$

Masco Industries, Inc.-Proposed Consolidation-
McCrory Stores Corp--Secondary Offering-A secondary offering of 50,000 shares of common stock (par
50 cents) was made on Oct. 24 by Kidder, Peabody $\& ~$ 50 cents) was made on Oct. 24 by Kidder, Peabody \& 45 cents per share. The offering was completed.-V. 182, p. 1570 .

## McDonnell Aircraft Corp.-Earnings Up Sharply-

 J. S. McDonnell, President on Oct. 25 announced that the company'searnings antter taxes were $8,1,24,54$, . Tor the three months ended Sept. 30, . 1955 , being the first three months of the companys'
jear fiseal
jear 1956 compared with $s 824,811$ for the first three months of the previous fiscal yea
Earninss per share in the filist three montiss of fiscal 1956 were
$\mathbf{s 1 . 7 1}$ on 720,000 shares outstanding compared with $\$ 1.14$ per share
 The company's earnings after taxes were $\$ 4,555,795$ for the fiscal
 authorized by the opvernment to be expended against this backiog
was only $\$ 314,676,624$ and all orders are subject to termination,



[^2]



This eorporation is a holding company formed on Jan. 14. 1955
 inter-coastal trade. The dividend distribution to holders of McLean units- consisting
of one share of cumulative so prefred and a half-share of common
stock - is peing handlute as follow: City Bank Farmers Trust Co., transfer agent, New York, N. Y,
started mailing on oct. 26, to unit holders oi record Oct. 20, whole shares of common stock to which they are entitiec. Fractional shares
will not be. issued. Remaining halfs shares will be held until distribu
 effect to the $500 \%$ dividend. Trading on the unts was discaninued
on Ot. 20.
The board's action followed a special meeting of mclean share
 frim. 1,500,000 ot $10.000,000$ shares. Following the distribution, out-
standing common will increase from the present $1,345,000$ to $8,000,000$
"Earnings for the third quartor showed substantial improvement
over tne earlier part of this year." Mr. McLean reported to the share. over the earlier part of this year," Mr. Mclean reported to the share-
holders. Consolidated earnings, before taxes for the three months hended. Sept. 30 were $\$ 1,488,680$. Net earnings after taxes for the
end
quat
 For the nne months ended Sept. 30 , 1955 , net income after taxes of

Me ( Subs) Da
Mead Corp. (\& Subs.)-Earnings Increased-


Net sales

| $\mathbf{4 0 , 9 6 3 , 5 8 5}$ |
| :--- |
| $\mathbf{4 4 2 , 5 5 9}$ |

Total income-
Cost of products sola.
Selling and
 $\begin{array}{cccccc}\text { tive expenses } & 2,-676,111 & 2,262,977 & 6,775,120 & 5,755,833 \\ \text { Depreciation \& depletion } & 1,102,238 & 1,000,303 & 2,731,168 & 2,506,649\end{array}$ Interest axpenses on
Federal and state taxes $\begin{array}{rrrrr}269,235 & 265,371 & 652,342 & 630,128 \\ 2,941,450 & 1,786,612 & 7,195,579 & 4,426,880\end{array}$ Net earnings.
Com. shs. outstanding.
"Earns. per com. share

Melville Shoe Corp.-To Pay Div. in Preferred StockThe directors on Oct. 25 declared a stock dividend on the common
stock of $\$ 5$ par value of a new preferred stock. Common stockholders will receive theirir preterred stock about Dec. i, as soon as the cer-
tificates can be printed and legal requirements completed. Eiticates can be printed and legal requirements completed.
Each share of common will receive $1 / 20$ th of a share
Each share of common will receive $1 / 20$ th of a share of $4 \%$ pre-
ferred stock, the equivalent of $\$ 5$ par value of preferred stock for
each share of common stock. This amounts to one share of preferred tock for each $2 \theta$ shares of common stock.
The directors also announced their intention to continue the present $\$ 1.80$ annual dividend in cash on the common stock, payable quarterly.
Prior to the special directors' meeting. stockholders approved an amendment to the certificatece of incorporation of the corporation which ncreased capital to $\$ 28,500,000$ and the number of auhirer increase and
of preferred stock to 20,000 . Directors recomminded this ind
the payment of the stock dividend at their meeting Sept. 22.-V. 182,

Merchant Marine Realty Corp. (Calif.)-Stock Offered The corporation is offering publicly to bona fide members of the
U. S. Merchant Marine 1,200 shares of capital stock (no par) at a
price of $\$ 25$ per share. No underwriting is involved. At least 10\% price of $\$ 25$ per share. No underwriting is involved. At least $10 \% / \mathrm{s}$
of the purchase price must be paid with the application to purchase
said share and tioe balance paid in not to excee 12 equal monthly
installments. The office of the company is located at 987 -23rd St.,
 The net proceeds are to be used to principally purchase rental
Thu The corporation was organized. Jan. 7. 1955. It intends to invest
its funds in multiple dwelling units and business properties in the its funds in multiple dwelling units and business properties in the
San Francisco Bay Area. Properties will be purchased on an installment
purchase. plan whereby the corporation will pay $30-50 \%$ of the purSan Francisco Bay Area. Properties wili be purchased on an install
purchant
chase price at whereby the corporation will pay $30-50 \%$ or the puryears. properties of this company are managed by Mariners Land
The
Co. a licensed real estate and insurance corporation. Under the mangement contract between the two companies, Mariners Land Co, Inc. Fandles all management details for Merchant Marine Realty Corp.
in return for a property management fee of $5 \%$ of the gross income.
The corporation has an authorized capttalization of 30,000 shares The corporation has an authorized capttalization of 30,000 shares
f no-par value common stock. It is contemplated by the directors that successive stock issues of
5,000 shares each will be sold commencing on the completion of. this
original issue. The price of future issues will be determined by the original itsue. The price of future issues will be determined by the
directors in the light of the response to this issue and the earnings
of the corporation between now and the time of issuance of such of the corporation between now and the time of issuance of su
future shares.-V. 182, p. 916.
Merck \& Co., Inc. (\& Subs.) -Earnings Increased-
Period End. Sept. 30- $\underset{\$}{1955-9} 90 \mathrm{Mos}-1954 \quad 1955-12$ Mos.-1954
 $\begin{array}{lrrrr}\text { Income before taxes_-_ } & 25,895,000 & 20,035,000 & 32,014,000 & 23,951,000 \\ \text { Net income after taxes_ } & 12,320,000 & 9,444.000 & 15,490,000 & 10,80,000 \\ \text { Earns. per com. share__ } & \$ 1.11 & \$ 0.81 & \$ 1.38 & \$ 0.90\end{array}$ Net earnings, as reported, excludes unremitted earnings of foreign
subsidiaries and branches.-V

Michigan Consolidated Gas Co.-Registers With SECThe company filed a registration statement with the SEC on Oct.
20,1955 covering $\$ 30,000,000$ of first mortgage bonds due 1980 . The interest rate and the price of the bonds will be supplied by amendment. These new bonds will be the initial issue of the seventh series of first
mortgage bonds under an indenture of mortgage and deed of trust,
dated as of March 1, 1544, executed by the company to City Bank Farmers Trust Co., New York, and Ralph E. Morton, as trustees. The only, in the denomination of $\$ 1,000, \$ 5,000$ and multiples of $\$ 5.000$. The company, a Mithigan corporation, whose voting stock is wholly
owned by American Natural Gas Co., has the largest gas distribution owned by American
business in Michigan
business in Michigan.
The company will use the net proceeds received from this $\$ 30,000,000$
principal amount of first mortgage bonds together with $\$ 13,020,000$ recently received from the sale of common stock to American Natural
Gas Co pius other funds to Gas Co. pius other funds to pay off $\$ 31,000,000$ principal amount of
short-term bank loans incurred by the company as temporary financing
for its construction program. See also V. 182, p. 1700 .

Mission Dry Corp.-Proposed Consolidation-

## Missouri-Kansas-Texas RR.-Reorganizes Unit-

 'ompany, announced on Oct. 25 .
"Our rapack. operations, and growing its close rela-
tionship with pick-up-and-delivery and supplemental highway truck "Our rapicily growing 'piggy-back' operations, and its close rela-
tionship with pick-up-and-delivery and supplemental n.lghway truck
service, has indicated a need to integrate all truck and relaied opera-
tions under a single responsibility," Fraser said. "The new organiza-



## Mohawk Carpet Mills, Inc.-Earnings Rise-

## This corporation and its domestic subsidiaries reported consolldated

 crease of $28 \%$ over the $\$ 41,663,928$ reported for the comparabie period a share,
in 1954.
Plans to Merge With Alexander Smith, Inc.
This corporation and Alexander Smith, Inc., on Oct. 24, announced organizations into a new corporation to be known as Masco Industries
Inc. The nierger is subject to the approval of socckholders of both corporations, and to review by government agencies.
Under the new propal) eacn Mohawk snareowner would receive
not four shares of Masco Industries, Tnc. common stock for each Mohawk
share held, and the Smith shareowners would receive one share for each, share presently held. A mither of Mohawk and Smith would unite the production facillites of t toe firms well-known tor many years in the carpet industry Com:-
bined fsets will

 in Brockton, Mass. Monawk has is domestic pants for ain types of
woven carpet concentrated in Amsterdam, N. Y. In addition . .t has a


Mojud Co., Inc.-To Sell Operating Assets-
The directors are planning to sell the operating assets and name
of the company to an undisclosed purchaser who would continue its hosiery and lingerie producing operations.
The company sald in the sale is consumme present Mojud
The the corporation would continue under a new name and. remaining funds
would tbe employed in other business activities not yet determined
which may be deemed adyantageoss." Which may be deemed advantageous."
The company announced the agreement proving for the sale will be
submitted to stockholders for approval at a special meetina
 next month. Details or the transaction
materan win which will be sent to stockholders prior to the meeting, the
company said. company said.
Working con
 Schrank Manufacturing Co., New York lingerie maker, and Herbert
Blumberg. Prestident of Oakbrook Hosiery sales Corp., New York, and




Motor Wheel Corp.-Sales and Earnings Up-
Net earnings for the first nine months of 1955 were $£ 2,126,286$,
equal to $\$ 2.51$ per share, as compared with net earnings of $\$ 1,280,444$,


## National Gas \& Oil Corp. (\& Subs.)-Earnings-



National Gypsum Co.-Earnings Up $28 \%$ -
Sales and earnings of this company for the first nite months of
1555 reached new highs for the period, Melvin- H . Baker, Board Chair-



 Into the last quarter and indications are that the plants wil cive
to operate at capacty.
He noted that National Gypsum is in the midst of a five-year


National Investors Corp.-Acquires Four Holding Cos. Assets of four personal holding companies, totaling about $\$ 2,500,000$,
have been acquirco by National Invetiors Corp, the was enouncee on
 dent. The acquisition raised total net assets of the matual fund to
$\$ 52.400,000$.
 port Corp. and Phibro chemicals, Inc. They are in the form of nar-
ketable seurtites primarily of the same type of "growth? stocks in
which National Investors has pioneered.
 combined with those of National Investors by exchanging them for
shares in the investment company in a tax-f:ee transac.10n.-v. 181.
p. 1601 . s. ${ }^{\text {shares }}$ p. 1601 .

National Supply Co.--Partial Redemption-
The company will redeem on Dec. 8 a total of 100,000 shares ( $\$ 10$
million) of the 138,292 outstanding shares of $41 / 2 /$ cumulative pre ferred stock.
The redempion price will be $\$ 100$, plus accrued dividends, or a
total of $\$ 100.84$ a share. The stock transfer books will be closed from the close of business
on Nov. 1 to the opening of business on Nov, 8, during which period on Nov. 1 to the opening of business on Nov. b, during which pariod
the redemption agen will select ty lot the sares to bereemed, the
company said. Stockholders whose shares are drawn for redemption will company sald. Stockholders whose shares are drawn or redemption will
be notitied on or about Nov, 7 .
 agreement made with nine banks last May. The loan agrement per-
mits the company to borrow up to $\$ 10,000,000$ on installment notes


## National Tea Co.-Sales at All-Time High-

 ${ }^{1955-4} \mathbf{~ W k s} .-1954 \quad 1955-40 \mathrm{Wks} .-1954$ Sales Sales. the foul $41,262,392$ 430,411,2:29 332,555,557 consolidated sales for the four week period ended Oct. 8.1955 ,represented the highest four week period in the company's 56 year history. company reported 730 stores in operation as of oct. 8.1955, as compared with 717 stores soperated at the same time tiast yeers
-v. 182 , p. 1701

National Union Life Insurance Co., Birmingham, Ala. Stock Offering Suspended-
The Securtities and Excrange commission, it was announced on Oct.
19. has 1 issued an order under the securites Act of $1 \geqslant 33$ temporariy
 tunity for hearing on the question whether the terpporary suspension of
exemption should be vacated or made permanent.


 In its order the Commission asserts that it has "reasonable cause to
believe" (A) that an exemption under Regulation $A$ was not avallabie in that the agregate offering price of all securities previously silial bie by
the company within one year prior to the commencement of tyis offer Sng pius ails securities sold under this offering exceement of this offer-
of 8300,000 as conditions of Regulation A have not ben conplied with hin that certain
sales of stock by the issuer and an affiliate were not disclosed the the notirication; (C) that the offering circular is falle and misiseading in
espect of certh material retine tations briefly summarized beiow;






Neisner Brothers, Inc. - Notes Sold Privately-The corporation announced on Oct. 24 that it has borrowed rom institutional lenders $\$ 4,600,000$ in principal amount Goldman, Sachs \& Co. assisted in arranging the loan.



## New England Electric System-To Increase Holdings





New Engiand Telephone © Telegraph Co. - Registers With Securities and Exchange CommissionThis company filed a registration statement with the SEC, on Oct. to be offered 1or purcnase as a whate.at eompentutive.atdding. If a.bld will be included by amendment in the prospectus information with

 expected to amount to about $544,000,000$ at the time the proceeds
sre received. Advances from American are obtained under an estabIished practice of the company, which it expects to continue, pot bor-
rowing rom such conpany a s need therefor arises, for general cor-
porate purposes includiny


## New York Central RR.-Earnings-




New York, New Haven \& Hartford RR.-To Issue Debentures in Exchange for Preferred Stock-.
The directors on oct. 26 approved a plan of exchange of the rands
$5 \%$ preierred stook for new. unsecured $5 \%$ debentures Under provi-



 holders. part:cipating
Interest on the ne


 be deccired closed. At Any hime ofter exchanged, the exchange could
had been exchanged the board of directors mof of the preferred stock had been exchanged the barad of directors might zuthorize redemption


Norden-Ketay Corp.-Establishes Western DivisionThis corporation has established a Western Division in Gardena,
Calit. It $w \rightarrow$ aniownced on Oct. 24 hy Morris $F$. Ketay, President.



Nordic Plastics Co., Inc.--Stock Sold-The corporation on Oct. 19 announced that all of the 199,000 shares of common stock (par 10 cents), recently offered to the public at 25 cents per share, have been sold.
The corporation's office is located at 80 Wall Street, New York 5 ,
N. $\mathbf{Y} .-$ V. 182, p. 817 .

[^3]with- respect to sale at competitive bidding of $\$ 2,500,000$ principal
ainuunt of firot
morttage bonds, sires
$B$ Bids are tentatively scheduled to be received on Dec. 7, 1955 at
the offices of North Shore Gas Company, 441 Stuart st., Booton
lio, Mass. Northrop Aircraft, Inc.-Reports Record EarningsPlans to uffer $\$ 10,000,000$ of Debentures to PubricSales and earnings for the fiscal year ended July 31, 1955, were the
histesi ior any year in the history of this company, wnitiey C , Col-
 the preceding iiscal year.

 mately
massies, and and larget drone
amounted to
sin2,000,000
Negotiations are now beeng carried on with a group of under-
writers tor the issuance and public offering of convertible debentures In the amount of s10.000,000. The proposed debentures will be subat the option of the company and entitled to the benefit of a sinking
fund. It is expected that tne debentures will have a term of 20 years


Norwood Uranium, Inc., Norwood, Colo.-Files With Securities and Exchange CommissionThe corporation on Oct. 21 filed a letter of notification with the
EEC covering $6.000,000$ shares of common stock (par one cent) to be offered at ithe cents per share through columba securities co.
Denver, Colo The net proceess are to be used to pay expenses incldent
to mining operations.

Old Elm Club, Fort Sheridan, 11 -Offering-
The Club is offering: only to its members an issue of si25,000 of
deienture datieo Nov i, 1955, at par: Tuiss iss private organization. debentures dated
See $V .182, p, 1571:$

Olive-Myers-Spalti Mfg. Co., Dallas, Tex_Registers With Securities and Exchange CommissionThis company filed a registration statement with the SEC on Oct. 24

 The offering - -s. to be underwritten by a group headed by Dailas
Rupe Son, The subscriptro dates and the underwritng terms The prosedss of approximately $\$ 885,000$ will be used as a part of

 east of Dallas. The company presently operates factories at Dallas
and eastern Texas which manufacture solid wood household furniture
(princtpally case goods), mattresses, springs and upholstered furniture.

Pacifie Coast Co.-Reports Increased Profits$\begin{array}{llll}\text { Niffe Months Ended Sept. } 30- \\ \text { Sales of products and merchandise and revenues } & 1955 & 1954\end{array}$ | from other operations- |  |  | $\mathbf{8 6 , 7 3 1 , 3 7 0}$ | $\$ 6,164,782$ |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Net protit for period |  |  |  |  |  | No provision for Federal taxes on income has been made in the

accounts for either year. - V. 180, p. 2085.

Pacific Gas \& Electric Co.-Preferred Stock OfferedA nation wide investment banking syidicate headed by on Oct. 25 publicly offered $1,000,000$ shares of $4.36 \%$ on Oct. 25 publicly offered $1,000,000$ shares of $4.36 \%$
redeemable first preferred stock ( $\$ 25$ par value) at redeemable first
$\$ 25.50$ per share.

 ProceEDs-Net proceeds from the sale of the new preferred will
added to the compan's treasury and used to finance the combe aded
pany's construction proranam.
BUSINESS-Company supplies electric service to approximately



[^4]\section*{made a firm commitment to purchase all of the $1,000,000$ shares

$4.36 \%$ reaeemabie first preferred stock of the coinpany: <br> |  | Shares |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| A | 4.500 |  |  |
| ${ }^{\text {An }}$ | 2.500 |  |  |
| Eache $\&$ Co.- |  |  |  |
| can, | ${ }_{4,5}^{1,3}$ | ${ }_{\text {Fr }}$ |  |
| ${ }^{\text {Eaikey }}$ |  |  |  |
| Robert w. Baird \& Co,. Inc. | ${ }_{2,000}^{1,0}$ |  |  |
|  |  |  |  |
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| Barth |  |  |  |
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| Eear, stearns \& Co |  |  |  |
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| lian |  |  |  |
| Blunt Ellis \& S |  |  |  |
| cher an |  |  |  |
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|  |  |  |  |
| Erush Slocumb |  |  | , |
| Brush, Biocumb |  | Mc |  |
| Central Repui | ,000 | , |  |
| Chace, whi |  |  |  |
|  |  |  |  |
| ark, Dodge |  |  |  |
| W. Clark |  |  |  |
| Richard W. Clarke |  |  |  |
| Coffin \& B |  |  |  |
| Co |  |  |  |
|  |  |  |  |
| Courts \& |  |  |  |
| Crowell, Wee | ${ }_{6,00}$ |  |  |
| Curtiss, 'House \& Co.. |  |  |  |
| M. Dain \& |  | $\xrightarrow{\text { Paine, }}$ Curtis |  |
| Davidson' ${ }^{\text {a }}$ | ${ }_{1}^{1,600}$ | Peters, writer \& ch |  |
| vis, Skagg |  |  |  |
| R. L. Day \& |  |  |  |
| DeHaven \& |  |  |  |
| Crouter \& |  |  |  |
| Dempsey-Tegeier |  |  |  |
| Denaut 8 c | 1,000 |  |  |
| k , Merre- |  |  |  |
| Dillon Read |  | ${ }_{\text {Rausc }}^{\text {Inc. }}$ |  |
| inin |  | Rei |  |
|  |  |  |  |
| Calvin E. Duncan \& |  |  |  |
| Francis 1. du Pont |  | The |  |
| astla |  |  |  |
| astman, Dillon |  |  |  |
| wort |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Inc. |  | Chas |  |
| hiey, Clark \& C |  | Fran |  |
| irman \& Co.- |  |  |  |
| Fewel \& Co. | ${ }_{1,300}^{1.300}$ |  |  |
| Id, Richards \& ${ }^{\circ} \mathrm{C}$ |  | shields \% \& |  |
| The First Bo |  |  |  |
| First Califo |  |  |  |
| e First cle |  | Sm |  |
| ${ }_{\text {First }}$ of Michigan Corp |  |  |  |
| ster | ${ }_{1,100}^{1,000}$ |  |  |
| Maxfield' H. Friedm | 1,300 |  |  |
| Fulton, Reid \& Co. |  | st |  |
| Glore, For |  | stephens |  |
| Goidman, Sachs \& |  |  |  |
| Granbery, M |  |  |  |
| Hallgarten \& |  | stewart, Eubanks, Meyer |  |
| Hallowelt, |  |  |  |
| Hannato | ,000 |  |  |
| Harriman Ripley Inc. |  |  |  |
| Hayden, Miller \& Co. |  |  |  |
| Hayden, |  |  |  |
| Hemphil, No | 10,000 |  |  |
| ${ }_{\text {Henr }}$ Hill Ficharman |  |  | 2,00 |
| J. B. Hilli | 1,3 | Swiss Ar | 00 |
| rsch \& |  |  |  |
| A. Hogle \& Co. | 2,000 | Tucker, Anthony \& |  |
| Hoimes |  | Un |  |
| Hooker |  |  |  |
| s. | 1,00 |  |  |
| ornblo |  | Wating, Lerchen |  |
| ${ }_{\text {Fricedr }}$ |  |  |  |
| E. F. Hut |  |  |  |
|  |  |  |  |
| The illinois Co. Inc. |  |  |  |
| ne, space \& |  |  |  |
| Johnston, Lemon \& |  |  |  |
| Jones, Cose |  | Arthur Li Witght \& Co, |  |
| Jones, Kreeger \& Hewith |  |  |  |
|  |  | Bidde \& Co. |  |
|  |  |  |  |

## Pacific Lighting Corp-Registers With SEC-

## This corporation- filed a registration, statement with the SEC on Oct 26 , 1955 covering 2000000 -shares of preferred stoek teumulative  terms are to be supplied by amendment. The proposed maximum agerregate amount to be realized from the sale of the shares is $\$ 21,000$ is Net. proceeds will be used to the extent required to repay in full  and will be used to make advances to the conpany's subsidiaries to finance, in part, the cost of their construction and expansion pro- grams. and for general corporate purposes Acos grams, and for general corporate purposes. According to the prospec- tus, the company is a holding company with the following subsidiaries: Southern Caiiiornia Gas Co., Southern Counties Gas Co. of California, and Pacicice Lighting Gas supply Co. These sussidiaries serve the Southern California area with an estimated population of $6,700,000$.

[^5]that the merger would help meet increased power demands in the
Laramie area, which Pacific feels it is better able to supply. Laramie area, which Pacific feels it is better able to supply COMPARATIVE Statement of earnings 12 Months to Aug. 31-
Operating revenues
Operating revenues
Operating expenses and
Net operating revenues

$\begin{array}{cc}1955 & 1954 \\ \$ 42,333,344 & \\ 30,147,780 & 27,382,809\end{array}$
Other revenues (net)
$\underset{\substack{\text { \$12,185,564 } \\ 31,353}}{\substack{\$ 11,678,669 \\ 33,873}}$

| Gross income |  |
| :--- | :--- | :--- |
| Interest and other deductions. (net) |  |

Net inc., before prov. for Fed. inc. taxes def. $\$ 8,400,540 ~ \$ 7,750,417$
Prov. for deferred inc. taxes resulting from
Balance of net income
2,203,960 1,981,336

Earnings per share of common stock:---
Before provision for deferred taxes-

Pacific Western Oil Corp.-Statement EffectiveThe registration statement filed with the SEC on Sept. 9, covering
100,000 shares of common stock (par $\$ 1$ ), became effective on Oct. 10. These shares will be offered for sale from time to time on the New not lower than the bid price and not higher than the asking price quoted on said exchange at the time of such offering. The sha:es may
allo be oflered from time to time at a price within sald range to to
specific persons, firms or corporations in ooffthe-floor sales provided
they furnish adequate assurance that they are purchasing for investthey furnish adequate assurance that they are purchasing for invest-
ment and not for redistribution to the public. During the four weeks
period ended Aug. $30,1955,29,600$ shares of the common stock, $\$ 4$ par period ended Aug. $30,1955,29,60$ shares of the common stock, $\$ 4$ par
value, of the corporation were reported traded on the New York $\$ t$ tock
Exchange at prices ranging from $\$ 40$ to $\$ 44 / 8$ per share. The closing
price on the New York Stock. Exchange on Aug. 30 , 1955, was $\$ 421 / 2$. Exchange at prices ranging from $\$ 40$ to $\$ 447 / 8$ per share. The closing
price on the New York Stock. Exchange on Aug. 30,1955, was $\$ 421 / 2$.
The corpcration wiil receive none of the proceeds of saie. These shares are being offered by J. Paul Getty, who may be con-
sidered an underwriter as that term is defined in the Securities Act
of 1933. It is not Mr. Getty's intention to of fer these shares in such volume price for the stock, but Mr. Getty has not determined upon any mini-
mum price below which he would suspend further offerings of the
stock. Mr. Getty does not intend to take any action to maintain or stock. Mr. Getty does notintend to take any action tersonaintain or
control the market for the stock or to have. any person, firm or
corporation take any such action on his behalf. Mrf. Gett's shares of
common stcck, -st par value, were acquired by him in exchanye for
stock of George F. Getty. Intc., and as a result of subsequent distribucommon stock, - $\$ 4$ par value, were acquired by him in exchanye for
stock of George F . Getty. Itrc., and as a result of subsequent distribu-
tions of stock and a split up in respect of the common stock (formerly

Parke, Davis \& Co.-Forms Italian Unit-
This company on Oct. 18 announced the formation of an Italian
ubsidiary firm and the establishment of a new branch office and manufacturing laboratory in Rome.
W. R. Jeeves, Vice-President and Director of Overseas Operations,
said the nev facilities would begin operations immediately and for Waid R. Jeeves, nicw facilities wresident and begin operations immediately and for
sae the present would serve physicians and pharmacists throughout Italy. The whclly-owned subsidiary, Parke, Davis Italia, S.p.A., has been
organized in Italy to operate the new combination branch and manuorganized in Italy
facturing facilities.
Distribution of Parke-Davis products in Italy will be through the
distributurship of Societa Distribuzione Medicinali
s.r.1.-V. 182, p. 1740 .


Pepsi-Cola Bottling Co. of Long Island, Inc.-Stock Sold-The public offering made on Oct. 19 of 300,000 shares of common stock (par 25 cents) at $\$ 6$ per share, throush Johnston, Lemon \& Co. and associates, w
quickly completed. See details in V. 182, p. 1740 .

Petaca Mining Corp.-Stock Offered-Barrett Herrick tock (par 10¢) to the public at a price of $\$ 1.75$ per share. PROCEEDS-Net proceeds from the sale of this new common stock will be used by the company for completion of mill facilities, for
additional equipment, for operating expenses and working capital,
and to repay outstanding obligations. to repay outstanding obligations.
BUSINEES-The company was incorporated by and has as its prin-
ipal steckholder St. Michael's College Foundation, Inc., a non-profit ipal stcckholder St. Michael's College Foundation, Inc., a non-profit
educational. religious and charitable corporation, formed for the
urpose of creating, maintaining and administering an endowment purpose of creating, maintaining and administering an endowment
fund for the benefit of St. Michael's College, Santa Fe, New Mexico,
an educational institution founded and operated by the Christion
Brothers Orcier. The company's principal business will be the milling Brothers orcer. The companys principal business will be the milling
of mica obtained from the dumps on and the ore mined from its
Petaca mining claims. The operation contemplated will include the Petaca mining claims. The operation contemplated will include the
separation of the minerals, the grinding of the mica, and the con-
centration of columbite, tantalite, monazite and other ra:e minerals which may be found in such ores. The company also owns a $5 \% \%$
iterest in 77 uranium claims in san Suan County, Utah, and intends
to explore these claims and develop them if feasible.

 The entire outstanding issue has been called and recemption funds
deposited with the company's transfer agent; as of Sept. 27 , 1955, there
were 570 shares not yet delivered for redemption.-V. 182, p. 918 .

Petrol Oil \& Gas Co. Ltd-Sells Stock-This company has received $\$ 1,100,000$ through the recent sale of $1,000,-$ 00 shares of the company"s treasury stock, it was annvestment by a United States group headed by George Friedland and H. M. Watkins of Philadelphia. It is understood that this group has also acquired more than $1,000,000$ shares in the open market, and they now control more than a majority of the issued capital.
Mr . Watkins is well known in Philadelphia financtal circles. Mr.
Friediand is a prominent industrialist who is a member of the Philadelphia gronp owning the oil well recently discovered in Israci.-
V. 157, p. 733 .
Piasecki Helicopter Co.-Stock Option Plan VotedUnder a stock option plan approved by the stockholders on Oct.
U7, 30.000 shares will be made available for subscriptlon by key em

Pigeon Hole Parking of Texas, Inc., Houston, Tex. Plans Stock Offering to Public-

## The Stockholders will vote Nov. 3 on increasing the authorized capital stock from $1,672,000$ shares to $3,000,000$ shares.

 Eugene J. Wilson, President, said about 800,000 of the additional shares would be oftered for public sale around the first of next yearThe proceeds of the stock, estimated by Mr. Wilson at approximately
$\$ 2,000,000$, will be used to continue the expansion of

Pittsburgh Consolidation Coal Co.-Earnings UpThe company reports consolidated net profit for the third quarter
of 1955 of $\$ 2,809,409$ or $\$ 1.30$ per share as compared with $\$ 2,498,706$ or $\$ 1.16$ per share for the second quarter of 1955 .
The total of $\$ 3.57$ per share for the first nine months of 1955 comThe total of $\$ 3.57$ per share for the first nine mon of 1955 com
pares with $\$ 3.26$ for the same period of 1954 . All amounts per share are based on the number of share
ing at the close of the respective periods.- $V$. 182, p. 818 .
Plomb Tool Co. (\& Subs.)-Earnings Up-

## 


 In Saptember, the company acquired the important assets of
Tubing Appliane Co., Inc., of Los Ang.les. a leading manufacturer
of apen-end ratchet wrencs usod principally on tubing fitting.
Assets acquired include inventories, patents, tooling and certain Tubing Appliance's product line consists of over 150 separate items
primarily used in installing and servicing all types of fluid lines primarily used in installing and servicing all types of fluid lines
in aircraft, ships, refineries and many otther industries. Manufac-
turing operations, are now being transferred to the Los Angeles plant of Plomb's Proto Tools Division. As to the outlook the As to the outlook for the balance of this year, Morris B. Pendleton,
Presidmnt, stated that sales and earnings are expeced to compare
favorabiy with those of preceding quarters.-V. 182, p. 1342.

Polaroid Corp.-Reports Increased Earnings-

| er. | 1955 | os.-1954 | 1955-9 | Mos.-1954 |
| :---: | :---: | :---: | :---: | :---: |
| 促 | \$6,217,000 | \$5,980,000 | 17,613,000 | 15,459,000 |
| Profit befo | 1,335,000 | 692,000 | 3,168,000 | 1,487,000 |
| xes | 735,000 | 381,000 | 1,744,000 | 818,000 |
| Net profit --.-.- | \$600,000 | \$311,000 | 424,000 | 0 |
| Earns per common | \$0.95 | \$0.48 | \$2,25 | 1.0 |

Polyplastex United, Inc.-Stock Offered-Cohu \& Co., New York, on Oct. 25 publlcly offered 99,800 shares of class A capital stock (par 20 cents) at $\$ 3$ per share.
UntiI July 1,1959 the class A capital stock is entitled to a non-
cumulative dividend preference over the clais $B$ capital stock or 60 c per share in each fiscal yeare ander prior co such satate, after the pay
ment of 60 c per share on the class A capital stock in any fiscal year
the class A capital stock and the class B capital stock participate share for share in any further dividends. After July 1,1959 the class
B capital stock will be convertible at the option of holders into class A B capital stock will be convertible at the option of holders into class A
capital stock on a share for share basis and after such date dividends
may, in the discretion of the board of directors, be declared on the class A capital stock without the necessity of any dividends being
declared on the class $B$ capital stock, but no dividend shall be declared on the class $B$ capital stock unless at least the same amount per
one is delared on the class A capital stock.
The directors have expressed ther The directors have expressed their incention of instituting dividend
payments on the class A capital stock with a quarterly dividend
payable in respect of the last quarter of the calendar year 1955 at the
rate of $71 / 2 c$ per share on the shares of class a capital stock to be rate of $7 \frac{1}{1 / 2}$ per share on the shares of class A capital stock to b
outstandin 3 on completion of the financing. CAPITALIZATION GIVING EFFECT ATO PRESENG FINANCING
Class A capit:1 stock (par 200) Authorized $\quad$ Outstanding
 Of the authorized sharas of class A capital stock 314,000 are
reserved for issuance upon conversion of the outstanding shares of
class B capital stock. PROCEEDS, ETC.-The net proceeds of the sale of the class A capital
stock are proposed to be used by the company for additional working stopitare proposed and be used by the company for additional working
capital and in connection with tis proposed plant expansion. The
company on Oct 18 , 1955 entered into a lease covering a new plant,
in process of company on Oct: 18,1955 entered into a lease covering a new plant,
in process of construction, in Union, N. J. to which the company
proposes to move its principal office and its coating operations. The
new paant will cover approximately 42,000 square feet and will
replace the company's present plant nep pant will cover approximately 42,000 soting operations. The
neeplate feet and will
replace the company's present pant of approximately 16,500 square
feet located in the Bronx, New York City. It is estimated tha feet located in the Bronx, New York City. It is estimated that
expenditures of approximately $\$ 125,000$ will te required for new
equipment and for relocation and other purposes in connection with the establishment of the new plant.
The proposed new plant, when in operation, will provide substantial
increased capacity for the company's operations and will make increased capacity for the company's operations and will make
possible a further diversification of the company's business by per-
mitting the manufacture of products which at the present time cannot be produced due to lack of capacity.
The company has outstanding an aggregate $\$ 90,000$ in bank loans
which mat!re Nov. 4, 1955. The company proposes to pay these loans which matire Nov. 4, 1955. The company proposes to pay these loans
on or before the due date out of cash on hand. Additional bank
borrowings may be required in the future for working capital purposes. BUSINESS-Company and Its wholly owned subsidiary, Pan La-
minates. Inc., are engaged in the development, manufacture and sal minates, Inc., are engaged in the development, manufacture and sale
of plastic materials. Polyplastex United, Inc. was incorporated in New
York on July 25, 19+6, for York on July 25 , 1946 , for the purpose of incorporating a similar
business carried on since 1943 by Herbert W. E. Riley. On Oct. 6 ,
1955 Polyplastex Coaing Corp., ${ }^{\text {a N New }}$ York corporation formed in
1951, with substantially the same stock ownersip as the company, and which had previously carried out certain coating
as ongent
operations in connection with the company's operations, was consoli-
dated with the company, At the same tyme dated with the company, At the same time Pan Laminates, Inc., a
New York corporation organized in 1951, with substantianly the same
stock ownership and management as the company, for the purpose of sock ownership and management as the company, for the purpose of
manufacturing plastic laminates, became a wholly owned subsidiary of the company.
The coating operations of the company are presently carried out
in approximately 16.500 square feet of manufacturing and storage facilities rented in the Bronx, New York. Laminating operations are
carried on by the sulsidiary in a plant in St. Petersurg, Fla., which
was purchased in 1953, and occupies, approximately 25,000 square
and was purchased in 19.3 and accupies approximately
feet on approximately 5.75 acres of land. The subsidiary owns this
plant in fee, subject a mortage held by the Reconstruction Finance
Corporation and a purchase money mortgage.-V. 182, p. 1572 .

Postal Life Insurance Co.-Stock Offered-The company on Oct. 21 offered to its stockholders of record Oct. 20 the right to subscribe on or before Nov. 21 for share) on the basis of two new shares for each share held (with an oversubscription privilege). This offering is not underwritten
Warrants evidencing primary rights to subscribe for 45,500 shares of the additional capital stock were sold to a group of underwriters headed by A. C. Allyn \& Co Inc. by certain stockholders and said shares were of fered to the public on Oct. 21 at $\$ 20$ per share.
PROCEEDS-The net proceeds from the sale by the company of
the 100.000 shares of capital stock being sold by it will be added to
the company's general funds.
Capital stock (par value $\$ 2$ per share) $\quad \begin{aligned} & \text { Authorized } \\ & 250,000 \text { shs. }\end{aligned} \begin{aligned} & \text { Outstanding } \\ & 150,000 \text { shs }\end{aligned}$











Procter \& Gamble Co.-Quarterly Earnings Lower-



Puget Sound Power \& Light Co.- $50 \%$ Split VotedCash Dividend Raised-Mortgage ModifiedThe stockholders on Oct. 20 approved a proposal to increase the
uthorized common stock from $2,177,879$ shares to $3,266,819$ shares of 10 per share par value. Nov. 23 at the rate of one new share for each trwo shares heed of record
Oct. 3 . The directors also declared a dividend of 30 cents a share, payable Nov. 15 to stockholders of record Oct. 31 , on the total number
of shares to be outstanding after the $50 \%$. stock distribution. On an
annual basis, this amounts to $\$ 1.20$ a share and is eruivalent to $\$ 1.80$
on the shares presently outstanding compared with the current yearly
 Each of the proposals submitted by the board was approved, includ-
ing further modification of the company's first and refunding mort-
gage whereby, among other advantages, Puget now has the right to to
issue an additional $\$ 25,000,000$ of bonds against property as of Aug. 31, ssue an additional $\$ 25,000,000$ of bonds against property as of Aug. 31,
954. The company has no present plans to issue or sell bonds under
the modified mortgage, Mr. McLaughlin said, but it has a very favorable credit agreement, with a groug of banks to borrow up to $\$ 20,000$,
000 during the three years ending July 31,1958 at an interest rate of \% and a commitment fee of $1 / 4$ of $1 \%$ on the unborrowed balance.
Mr. McLaughlin further stated: "It is currently estimated that the俍
1955-1959 will aggregate about $\$ 80,000,000$. In major part this program
will be financed by the sale of sennor securities, with the balanee
representing cash from operations. Interim financing will be by bank oans.'
Secondary Offering-A secondary offering of 21,000 shares of common stock (par $\$ 10$ ) was made on Oct. 25 by Eastman, Dillon \& Co. at $\$ 38$ per share, with a deal ers discount of 75 cents per share. About 16,000 shares were sold and the balance were withdrawn.-V. 182, p. 1740 .

Racine Hydraulics \& Machinery, Inc.-Stock Offered Loewi \& Co., Milwaukee, Wis., on Oct. 19 affered to bona fide residents of $W$ isconsin an issue of 12,000 share of common stock (par $\$ 1$ ) at $\$ 8.871 / 2$ per share.-V. 176 ,
p. 1867 .

Radio Corp. of America-New Developments-
A specially-designed optical lens that permits the precise location of over 1,0isision picture tube is now being used by this corporation to simpling and speed production of high-quality 21 -inch color tubes, it was dis-
closed on Oct. 24 at the Conference on Electron Devices, sponsored by The lens was designed by scientists at the David Sarnoff Research
Center of RCA at Princton N. J. and the RCA Center of RCA at Princeton, N. J., and the RCA Tube Division at
Lancaster, Pa. During several months of use in color tube production
at the Lancaster plant, the lens has simplified substantially the task at the Lancaster plant, the lens has simplified substantially the task
of achieving uniformity at an important point in manufacture of the
RCA 21-inch color tube, and thus contributes to in RCA 21 -inch color tube, and thus contributes to increasing production
and toward lower cost of color tubes, according to RCA officials A high-brightness radar display system which projects radar images on a screen four feet in diameer developed by the corporation for
lighting conditions has also been de cosing in air traffic control and other applications where large,
possibe use
bright displays may be required, it was also disclosed on Oct. 24... possible use in a
bright displays
V. 162, p. 1740.

Rayonier, Inc.-Sells $\$ 80,000,000$ of Notes-The com pany in August took down $\$ 80,000,000$ of the $\$ 100,000,000$ loan that was negotiated in July with The Prudential Life Insurance Co. of America. This loan is represented by 25 -year $33 / 4 \%$ notes requiring no sinking fund pay ally Aug. 1, 1966-1979, and balance on Aug. 1, 1980
The company will take down the remaining $\$ 20,000,000$ on or before
Dec. 31,1957 . The company used $\$ 58,000,000$ to retire previous indebtedness to
Prudential, and $\$ 22,000,000$ toward retirement of Rayonier preferred
shares shares. The company also paid out of its current funds $\$ 1,695,597$
toward retirement of the preferred stock and $\$ 13,404,225$ to retir toward retirement of
the Alaska Pine debt.


## LIABLITTIES-

| Accounts payable and accrued llabilities_---- | \$9,248,711 | \$8,959,418 |
| :---: | :---: | :---: |
| erred |  |  |
| crued |  |  |
| serve for |  |  |
| terests in Canadian | 7,287,167 | ${ }_{7,099835}$ |
| ulative preferred stock |  | 23,482,687 |
| Common stock (par \$1) | ${ }^{5,258,043}$ |  |
| Capital surplus |  |  |
|  | 58,817,636 | 54,6 |



Republic Electronic Industries Corp.-Stock OfferedKeene \& Co., Inc., of New York City, on Oct. 25 publicly offered an issue of 300,000 shares of common stock (par
10 cents) at a price of $\$ 1$ per share as a speculation. BUSINESS-Company was incorporated in New York, on April
1951, and is engaged in the development, manufacture and sale of
 net sales amounted to $\$ 597,255$ and net protits after taxes were $\$ 53.148$.
This. compares with net sales of $\$ 426,380$ and a net loss of $\$ 42,688$
tot the precedin fiscal year. In oraer to expand further its commercial and industrial busingess
and in recogitinn of the
intensive newwhome buiding progra
throukiout the united States. Republic in

 PROCZEDSS-The net proceeds from the sale of the stock will be used to pay for expansion of production facilitites, for research,
uevelopment and testing of new products, for working capttal CAPITALIZATION GIVING EFFECT TO PRESENT FINANCINIG


Resistoflex Corp.-Preferred Stock Offered-Bache \& Co. on Oct. 25 offered 20,000 shares of $5 \%$ cumulative and convertible preferred stock,
share) and accrued dividends.
share) and accrued dividends.
 Ebare of common stock through Dec. 31,1965 .
PRocerns - Net proceeds from the financing will be used principally
 BUSINESS-Corporation is engaged in the production of specially
engineered filexibe, resistant and corrosion-free hose, hose assemblies pipe and tubung. These products are made from high resistant resiss,
During the fiscal year ended June 30, 1955, approximately $55 \%$ of the company's total dollar sales were to the aircraft industry; ${ }^{7} \%$
to the chempacal processing field and related industries,
panive to com-
panies the industrial field; and $21 \%$ to a wide variety of other fields.
EARNINGS-For the fiscal year ended June 30.11555 , the company
Bed net sales of $\$ 3,523,535$ and net income of $\$ 122,972$, ecuale to 30
 corresponithization gving effect to present financing
CAPIT Preferred stock, cumulative ( $\$ 25$ par Authorized Outstanding



Revere Copper \& Brass Inc.-Earnings Increased-



Rexall Drug Co.-Sales Off-Profits Higher-

 1054 cents per share, at ter provision of $\$ 1,900,000$ for Federal income
laxx based on $3,490,000$
shares of capital stock outstanding, for the


Reynolds Aluminum Co. of Canada, Ltd.-Financing-
 par cumulative redeemable $4^{3} / 4 \%$ first preferred stock. These offerings

Richmond Homes, Inc., Richmond, Ind. - Registers With Securities and Exchange CommissionThis corporation filed a registration statement with the SEC on
Oct. 25 , 1255 covering 140,000 shares of its ommon stock, $\$ 1$ par


 amendmen
The proceeds from the sale of the 80,000 shares of common stock to
be sold by the company will be added to its geneal funds and will
be svall







Rio de Oro Uranium Mines, Inc.-Stock Offering Com-pleted-The recent public offering of $3,000,000$ shares of common stock (par one cent) at 15 cents per share,
through Tellier $\&$ Co., Jersey City, N. J., has been completed all of said shares having been sold, it was an nounced on Oct. 27. These shares were offered as a speculation.
PRTOCEEDS-The net proceeds are to be used to pay for exploration
costs, possible acquisition of additional property and used for woik ing capital.
BUSINESS-Company was organized in Delaware on April 15,1955
for the purpose of acquiring, exploring and developing urantum properties. The company has no operating history. Its activities to date have
been been limited to the acquisition and preliminary exploration of certain
mining claims. The company holds under assignments of mining leases an aggreg ite
of unpatenter mining calims iocated in the BIg Indian Distitit,
San Juan County, Utah.-l. 182, p. p. 1740 .
Rochester Telephone Corp.-Stock Subscriptions-This corporation announced on Oct. 25 that subscriptions were received for 177,575 shares $(90.92 \%)$ of the 195,312
shares of common stock recently offered to stockhold shares of common stock recently offered to stockholders. The remaining shares were sold to the public at
$\$ 18.75$ per share by the underwriting group headed by The First Boston Corp. See also V. 182, p. 1573 .

Rock of Ages Corp. - Notes Placed Privately - The company, it was announced on Oct. 25, has arranged to place privately, through Lee Higginson Corp, an issue
St. Paul Ammonia Products, Inc.-Private Placement Arranged - Plans Expansion-A $\$ 16,000,000$ financing program for this corporation to provide for construction of a plant to produce anhydrous ammonia and other nitrogen products was announced on Oct. 25 . White Weld \& Co. has negotiated the private placement of securities of the company, including a $\$ 9,300,00041 / 2 \%$ bank loan due April 1, $1963 ; \$ 4,700,00051 / 2 \%$ subordinated debentures due Oct. 1, 1965; and $\$ 2,000,00051 / 2 \%$ interim notes due Jan. 1, 1958 and payable at maturity in $51 / 2 \%$ preferred stock.
The plant, which will be located 12 miles south of st. Paul, Minn,
will have a rated capacty of 200 tons of anhydrous ammonia per
 cal racclitites and the bolance to pre-opening expenses, working capital,
interests and other charges. The Lummus Company will erect the interests and other charges. The Lummus Company will erect the
plant and completion is expected by the end of rase. The plant
will use the Texas Company partia oxidation process on prouce
hydrosen from natural gas and, when gas service is interrupted,
fryosel frorl fuel oil. Northern Natural Gas Company has agreed to enter
a long-term contract to serve the company. and fuel oil will be
avallable from the new socony-Southern production refinery at St
and Paulficers of the new chemical fertilizer company Include Robert
G. CConvell. Chairman; D. A. WWilliams, President and G. Bruc
 Western Industrial Gas Co. and Mr. Williams is Chairman of The
Central Farmers Fertillzer Co. Inc., a cooperative owned by 15 mann-
faturlo member which serve $1.400,00$ farms in 12 north central
 The Manufacturers Trust Co. New York, N. Y., has ben appointed
trustee under the indenture which provides for the issuance of the

## Security Electronics Corp.-New Official-

Urban T. Thompson, nationally known authority on commercial of this corporation and its operating Division, Security Check Register It was announced on Oct. 26 by Glen M. Nelson, President. to function as financial consultant and as a member on the boards of
U. H. Hofman Manchinery credit corp., Mohr Associates and Pahler
Manufacturing Co.-V. 181, p. 2697.
(W. A.) Sheaffer Pen Co.-Opens Dutch PlantThis company has opened a branch plant in Utrecht., Holland, it
was announced on Oct. 20 by M. T. Erdtsick, vice-President and Treasurer. the American company's Dutch operations will supply
Frantialy, the Benelux countries, Denmark, Finland, Norway and west Germany. The new plant, Jade-Drake Writing Materials, N. V.i) began manu-
facturng operations on Oct. 1, the Towa industrialist disclosed. The company also has three factories in Iowa and manufacturing
substidiaries in 10 Melbourne, Australia and Goderich, Ontario, Canada.
V. 182, p. 1505 .

Shell Oil Co.-Quarterly Earnings Higher-
This company has announced a net income, including that of all wholly-owned subsidiary companies, of $\$ 31,199,129$, equal to $\$ 1.13 \mathrm{a}$
share,
or the


Simonds Saw \& Steel Co.-Earnings Up Sharply-
 Canadian taxes on income. This amounts to s6.07 per share on the
497,000 shares of common stock outstanding. These
 common shares then outstanding.
Net sales for the firs
nine



## (Alexander) Smith, Inc.-Proposed Consolidation-

Southern Bell Telephone \& Telegraph Co.-Debentures Sold-The public offering of $\$ 30,000,00031 / 4 \%$ deben tures, which was made on Oct. 18 through Halsey, Stuoversubscribed. See details in V. 182, p. 1741.
Southern Berkshire Power \& Electric Co.-Stock Of fering-Minority Shareholders Offered $\$ 25$ a Share for Their Holdings-
The company recently offered stockholders of record Oct. 13 the
right to subscrie on or before oct. 8 tor 15.184 shares.of capital
stock at par ( $\$ 25$ per share) on the basts of one new share for each

to purchase for cash all of the shares held by minority stockholders
 ital stock has agreed to sell its stock to New Engiand Electric System At the present time, the southern Berkshire company has short-
term notes payable to New Ensland E.ectric System totaling $\$ 1,315,000$
whil premium on capital stock, totals. ss897.000. The

 short-term notes payable to New England Electric System:-V: 182

## Southern Co.-Bids for Common Stock-

The company will up to 11 a.m. (EST) on Nov. 1, at Room 1600 , it of such of the $1,507,303$ shares of its common stock as shaile not be
 Ooo of outstanding bank notes and the balance, together with treasury
funds to the extent required up to approximately $\$ 3.500,000$


Southern Continental Telephone Co.-Preferred Stock Offering-White, Weld \& Co. is manager of an under writing group that made a public offering on Oct. 26 of ( $\$ 25$ prares $51 / 2 \%$ cumulative preferred stock at pa offering was not made on Oct. 20 as previously reported. -ED.]
PROCEEDS-Net proceeds will be used for extensions and improve ments to the company's telephone penand and extensions
For further detalls, see V . 182 , p, 1741.
Southern Peru Copper Corp.-New President, Etc.The directors on Oct. 26 elected Edward McL. Tittmann to be Presi-
dent and Chief Executive Oofficer. Mr. Tittmann has recently been General Manager of the Western Department of American Smelting \& Refining Co. with headquarters in Sait Lake City, Utah.
Southern Peru Copper Corp. is currently undertaking the development tion is joint ow owned by American Smelting \& Rerining Co..' Cerro de
Pasco Corp., Newmont Mining Corp. and Phelps Dodge Corp. Pasco Corp., Newmont Mining Corp. and Phelps Dodge Corp., Ing of a loan agreement with Southern Peru Copper Corp. in an amoun
not exceeding $\$ 100,000,000$ for the purpose of assisting in financing the United States dollar cost of carrying out the Toquepala project. The
remaining tinancing of the $\$ 205,000,000$ project will be provided by the four participating companies.
Southern Peru Copper Corp.s copper deposits, which include the Cuajone and Quellaveco deposits as well as the Toquepala deposit, are
among the argest in the world The TToquepala deposit is is located about
56 miles inland from the Port of Ilo in southern Perut.

Spear \& Co.-Possible Delisting of Stock-
See Allas Tack Corp. above.-V. 175, p. 921
Square D Co.-Reports Record Sales and EarningsSales and earnings for nine months ended Sept. 30 were greater than
in.
F. W. My Marin comparatie period in the cestident. reported in the company s
52-year, history, Sales of the company and its wholly-owned subsidiaries for th
nine months were $\$ 49,417,054$, a $21 \%$ increase over the $\$ 40,744,36$ recorded in the similar period last year. Net over the $\$ 40,744,367$
$\$ 4,442,889$, equal to $\$ 3.23$ a share on $1,377,480$ standing. This represented a $41 / /$ increase over earnings of $\$ 3,134,428$,
or 82.28 a
 new business is continuing at record levels, with orders running ahead




Sterling Drug Inc.-Discovers New Process-
First large-scale industrial application of a revolutionary new process, Oct. 19 in New York by this
and devel James Hill, Jr., Chairman of the Board, disclosed that Aktieselskapet
Borregard, Norway's biggest paper and pulp manufacturer, will be be
 use in the operation of tis mills.
M. Hill said that Borregard
Sterling's patents, to utilize the Zimmermann Process commercially
 substantially all of the equipment needed for its Zimmermann Process
plant. In addition to producing all the steam reuired to porarate the
In


 years, to att as s.
under Sterling's patents.
(2) Sterling is now
(2) Sterling is now prepared to issue licenses to others, on a royalty the neeessary plant pacilitie. and to guarantee performance of Zim-
mermann Process plants built to its design and specficications.-V. 182,

Stone Centainer Corp.-Reports Record Sales-
With sales of $\$ 25,271,000$ for Che first nine months of ing5, this
corporation not only has set a new company record for three quarters
 Sales for the first nine months of last year were s $18,230,000$ and the
full-year showing for 1954 was $\$ 25,057,000$, highest annual figure up to then,
Net profit for the first nine months of
N or $\$ 1.60$ a share, as against $\$ 737.900$, or $\$ 1.05$, for the corresponding
period a year ago.-v. 182, p. 1059.

Style-Rite Homes Corp. (Ohio)-Class A Stock Of-fered-Carr \& Co., of Detroit, Mich., on Sept. 29 publicly offered 300,000 shares of $6 \%$ participating cumulative convertible class A stock at par ( $\$ 1$ per share). Of
the total 150,000 shares were offered on behalf of the the total, 150,000 shares were offered on behalf of the
corporation and 150,000 shares on behalf of certain selling stockholders.
PROCEEDS-The net cash proceeds to the company from the issu-
ance and sale of 150.000 shares of class $A$ stock will be used for the following purposes, in the following amounts and in the following
order of oriority
mately $\$ 40,000$; (2)
of approximately $\mathbf{\$ 6 9 , 2 5 0}$ for
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
6\% participating cumulative convert-
 300,000 sbares of comme stock, 120,000 shs. 120,000 shs. the conversion privileges of the $6 \%$ participating are reserved for vertible class A stock.
tThe above 120,000 shares of common stock, no par value, will be
held in escrow by an appropriate "State Regulatory Body." held in escrow by an appropriate "State Regulatory Body."
 semi-annually at the annual rate of six cents. per share. before the
payment of any divtdends to the holders of the common stock. The
first of such dividends shall be payable June 1, 1956. In addition first of such dividends shall be payable June 1, 1956. In addition,
each share of class A stock participates equally with each share of
common stock in all dividends declared on said common stock on a The $6 \%$ participating cumulative convertible class A stock may be
redeemed in whole or in part, at the option of the company, expressed redeemed in whole or in part, at the option of the company, expressed
by resolution of the board of directors, by the payment of si.05 per
share on 30 , days nottce, plus accumulated and unpaid dividends to share on 30 days nottce, plus accumulated and unpaid dividends to
the date of redemption. Upon any partial redemption the shares to
be then recieemed may be selectd by lot or, pro rata as the directors
may determine; or at the option on the may determine; or at the solictd by lot or pro rata as the directors
chased in the opsen market for a price not in excess of the redemptionprice above specified.
All or any of the $6 \%$ participating cumulative convertible class A
stock at any time outstanding, at the option of the holders thereof, stock at any time outstanding, at the option of cone holders classeof,
may be convertible at any time up to the date fixed for the redemption thereof into fully paid and non-assessable common shares, $\$ 1$ par value
at the rate of one share of common stock for each share of $6 \%$ particiat the rate of one share of common stock for
pating cumulative convertible class $A$ stock.
BUSINESS-Company is an Ohio corporation resulting from a
statutory merger of Style-Rite Homes. Inc., an Ohio corporation (organized Marger of Style-Rite Homes, Inc. an Ohio corporation
(954), into Home Fabricators, Inc., a nother Ohio corporation (organized Aug. 7, 1952). Immediately, prior to the merger,
the sole business of Style-Rite Homes, Inc. consisted of acting as a
sales agency for Home Fabricators, Inc. completion of this merger, effective, Inc., the operating unit. Upon 1955 , the company suc-
ceeded to all the assets of Style-Rite Homes, Inc., changed its ceeded to all the assets of Style-Rite Homes, Inc., changed its name
rrom Home Fabricators, Inc. to. Style-Rite Homes Corp, and con-
tinued the business of both companies, whereupon Style-Rite Homes,
Inc. Was dissolved.
The principal executive offices of the company are located at 659 The company is principally engaged in the business of designing,
manufacturing and selling prefabricated homes through the company's

Suburban Water Systems, Inc., Puente, Cal.-Financ'g This company, it was announced on Oct. 19, has applied to the
California P. U. Commission for authority to borrow $\$ 1,750,000$ from
four insurance companies by selling to them its first mortgage $41 / 4 \%$
bonds, series $C$, due in 1975 . bonds, series C, due in 1975.
The four lenders are Northwestern Mutual Life Insurance Co., Lincoln
National Life Insurance Co., Bankers Live Insurance Co, of Nebraska and Pacific Mutual Life Insurance Co.
The proceeds would be used to repay
The proceeds would be used to repay bank loans and for expansion.
The company operates in Los Angeles, County, Calif.-V. 180, p. 2641 .
Suffolk Corp.-Trustee Appointed-
The Barkers Trust Co., New York, N. Y., has been appointed
trustee, registrar and paying agent for $\$ 5,000,000$ of first mortgage
$41 / 2 \%$ sinking fund bonds due Aug. $15,1979$.
Sun Oil Co.-Sells Oil Tanker-
In line with its tanker fleet modernization plans, this company
has sold the 17 -year-old M . S . Pennsylvania Sun. has sold the 17 -year-old M, S. Pennsylvania Sun.
The 122, Coo barrel motorship, survivor of World War II tropedoes
and fiere fire at sea, was bought by the Bremen, Germany partner-
shtp of Schiussel Reederei-D Oltmann \& Co. ship of Schlussel Reederei-D Oltmann \& Co.
Since 153 Sun Oil has added four 30,000 deadweight ton super-
tankers to its fleet and has sold five over-age ships with the approval tankers to its fleet and has sold five over-age ships with the approval
of the U. S. Maritime Administration.
The four big, fast supertankers have a combined estimated annual cargo carrying, capacity of 28 million barress of petroleum from Gulf of
Mexico ports to the East coast. The five old. vessels could handle Mexico ports to the East coast. The five old vessels could handle
approximately 13 million barrels.
No Government susidies were used in building. the supertankers,
all being financed with Sun Oil Co. funds. Like the other ships in No Government subsidies were used in building the supertankers,
all being financed with sun Oil Co. funds. Like the other ships in
Sun's fleet of 15 vesseds, they are American built, manned by Ameri-
can crews and fly the United States flag.-V. 182, pp. 52 and 417 .

Temco Aircraft Corp.-Air Force Contract-
This corporation will manufacture major assemblies for the U. S.
Air Foree's C-130A "Hercules" combat transport, Robert McCulloch,
President, said on Oct. 16. President, said on Oct. 16 .
Mr. Micculloch said this company will fabricate and assemble
center and outer wing flaps and-ailerons for the turbo-prop-powered
transport under. win-agreement reached with the Georgia Division of
Lockheed Aircraft Corp. Contracts covering the work are being prepared by Lockheed, prime
manufacturers of the revolutionary, 40,000 -pound-capacity transport, Mr. McCuloch said.
TEMCO's portion of C-130A manufacture will be performed at the
firm's Garland, Texas, plant. Mr. McCulloch said the work will extend
well into well into 1957\% will be the tweifth first-line milltary aircraft to in-
The C-130A
corporate major assemblies currently manufactured by TEMCO. It corporate major assemblies currently manufactured by TEMCO. It
It the thirr Iocheed-designed aircraft destined to use TEMCO-manu-
factured assemblees. Cactured assemblies. TEMCO since 1950 has manufactured wing sections for the Lock-
heed P2 '.Neptune." a Navy patrol bomber. Earlier this month
TEMCO was selected by Lockheed's California Divilion to engineer,
tool and manufacture two major assemblies for the Lockheed 'Electra,"
The United States' first turbo-prop transport.-V. 182, p. 721 .
Tennessee Gas Transmission Co.-Definitive Debs.-
Tennessee Gas Transmission Co.-Definitive Debs.-
Definitive $41 / 4 \mathrm{~d}$ debentures due Sept. 1, 1974 are avallable for de-
Mivery in exctange for temporary debentures at Tre Chase Manhattan
Bank, 43 Exchangt Place, New York, N. Y.-V. 182, p. 1381 .
Texam Oil \& Gas Co.-Merger Effective-
Texas Gulf Sulphur Co.-Earnings Increased-'
Net income for the nine months ended Sept. 30 , 1955 amounted to
$\$ 24,166,795$, equal to $\$ 2.41$ per share on the $10,020,000$ shares in the $\$ 24,166,795$, equal to $\$ 2.41$ per share on the $10,020,000$ shares in the
hands of stockholders. This compares with net income in the nine
months period of 1954 of $\$ 23,383.688$ or $\$ 2.33$ per share months period of 1954 of $\$ 23,383,688$ or $\$ 2.33$ per share.
For the three months ended Sept, 30 . 1955 net earnings were
$\$ 7,227,233$ equal to 72 cents per share, compared with net earnings of
$\$ 7,867,840$, or 78 cents per share for the like period of $\$ 7,227,223$, equal to 72 cents per share, compared with net earnings of
$\$ 7,87,840$ or 78 cents per share for the like period of 1954. Per
share earnings for 1954 periods give effect to the three-for-one stock split in December, 1954.
Gross revenue from sulphur sales totaled $\$ 68,724,56$ for the nine
months period and $\$ 20,484,469$ for the third quarter of 1955 compared
with $\$ 62$, c94,152 and $\$ 22,027,471$ for the respective periods last year. with $\$ 62, \mathrm{c94}, 152$ and $\$ 22,027,471$ for the respective periods last year.

- v. 182, p. 418 .
Texas National Petroleum Co.-Merger EffectiveThis compaay is the continuing corporation resulting from the mer-
ger of Texam Oi \& Gas Co. into the Johnston Oil \& Gas Co., which
became effective on Sept. 1, 1955, Under the agreement of merger.
the name of Johnston, as the surviving enterprise, was changed to the the name of Johnston, as the surviving enterprise, was changed to the
present one.-V. 182, p. 861.

[^6]at 50 cents per share as a speculation.
PROCEEDS The net proceeds are to be used, to pay for drilling

CAPITALIZATION GIving EFFECT TO PRESENT FINANCING Common stock (par 10 cents) $\quad \begin{gathered}\text { Authorized }\end{gathered} \begin{gathered}\text { Outstanding } \\ 1,200,000 \text { shs. }\end{gathered}$ BUSINESS-Company was organized in Delaware on Nov. 16, 1953 ,
for the purpose of engaging in all phases of the oil business.' $1 t$ remor the purpose of engaging in all phases of the oil business. It re-
maned inative until August, 1955 , when it acquired an interest in
the Campell well, a producing oil well, and certain related leases the Campbell well, a producing oil well, and certain related leases
in Archer County, Texas, and an interest in the North Eula Prospect in Callahan County, Ty, Texas.
The. corporation, has its principal offices at No. 1235 Republic
Vational Bank Building, Dallas, Texas.-V. 182, p. 1382.
Texas Toy Co., Houston, Texas-Stock Offered-Johnson \& Johnston, Inc., also of Houston, on Oct. 7 offered per share.
PROCEEDS-The net proceeds are to be used to pay for equipment,
epay accounts payable, for working capital, etc. BUSINESS-Company was organized May 5, 1955, in Delaware and is the owner of all of the issued and outstanding capital stock of
Lone star Toy co., a corporation organized on Sept. 3 , 1953 in Texas.
The latter company is engaged in the sale of toys by means of rack merchandising. The company is authorized to engage means of rack
The business
carried on by the operating company, but initially will be a holding
company. As soon as practicable, the company proposes to liquidate company. As soon as practicable, the company proposes to liquidate
the operating company, but no liquidation plan has as yet been ormulated.
The operating company's operations are conducted in the Cities of Houston, Baytown, Beaumont, Port Arthur, Orange, Conroe, Freeport,
Pasadena, Greens Bayou, Galena Prk, Hempsted, Brenham, and
Humble, Texas and Lafayette and Lake Charles, Louisiana, through Humble, Texas and Lafayette and Lake Charles, Louisiana, through
approximately 630 retail outlets. The merchandise sold by the operating company is purchased under
competitive conditions directly by the operating company from approximately 200 manufacturers. During the year 1954 there was no company
which supplied more than $5 \%$ of the total purchases of the operating company. As funds become available, the company plans to extend the business of the operating company to areas of Texas and Louisiana other
than those presently served as well as to further expand its service
within the areas in which it is presently operating. The operating Than those presently served as well as to further expand its service
within the areas in which it is presently operating. The operating
company has determined that it is economically feasible to service
retail outlets located within a 250 mile radius of its warehouse by retail outlets located within a 250 mile radius of its warehouse by
trucks and its expansion program presently contemplates the establish-
ment of subwarehouses and the acquisition of equipment. CAPITALIZATION GIVING EFFECCT TO PRESENT FINANCING

Theatre Corp. of America, New York-Files With SEC The corporation on Oct. 21 filed a letter of notification with the
SEC covering 60,000 shares of common stock (par, $\$ 1$ ) to be offered at $\$ 5$ per thare, without underwriting. The proceeds are to be used
for work ing capita.
The major purpose of the company will be to make participations The major purpose of the company will be to make patin
in ventures in and relating to the fields of entertainment.

Thew Shovel Co.-Sales and Earnings Up-
Sales and earnings of this company during the three months ended
Sept. 30,1955 and for the first nine months of the current year Sept. 30, 1955 and for the first nine months of the current year
showed subscanial gains over the like period of last year, it was
announced on Oct. 24 by c. B. Smythe, President. operalions and earnings for the third quarter would have been substancialiy greater
except for the three-week strike in August, he added. Operations of Thew during tne balance of 195 J are expected to con-
tinue favorable and the ycar as a whole will be better than last year said Mr. Smythe in discussing the outlook. 1955 net sales amounted During the three months ended Sept. 30 , 1955 , net sales, amounted
to $\$ 7,628,435$ as compared with $\$ 5,044,000$, in the like period last year.
Net income ior the period was $\$ 110,503$ equal to 24 \$cent; per share Net income ior the period was $\$ 110,503$ equal to 24 "ents per share
of the 455,946 shares of common stock outstanding. This compares
with net income of $\$ 87,000$ or 19 cents per share in the third quarter of 1954.
For the first nine months of 1955, net sales totaled $\$ 23,906,684$
against $\$ 17,415,000$ in the same period last year. Afte: provision for estimated Ferderal taxes, net income for the
nine months period was $\$ 678,603$ or $\$ 1.49$ per s.1are as compared with
$\$ 241,000$ or 53 cents per shaice in the same period in 1954.-V. 182 , $\$ 241,000$ or 53 cents per share in the same period in 1954.-V. 182,
p. 961 .
Thunderbird Uranium Corp. (N. M.)-Stock OfferedHonnold \& Co., Denver, Colo., is offering 3,000,000 shares of common stock at par ( 10 cents per share) as a speculation.
PROCEEDS-The net proceeds will be used to purchase equipment pay for exploratory prospecting, working capte, etc.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 BUSINESS-Corporation was incorporated in New Mexico, on April
11, 1955, and has its principal office at 915 Simms Building, Alouquerque, $N, M$. $M$. presently has no known ore reserves of uranium or
The company The company holds 11 mining leases issued by the state of New
Mexico embracing approximately $5,052.22$ acres located in Hidalg Mexico embracing approximately $5,052.22$ acres located in Hidalgo
County, New Mexico. These leases are tor a primary term of three County, New Mexico. These leases are tor a primary term of three
years and as long thereafter as minerals in paying quantities are
produced subject to payment of annual rentas. The rentals have produced, subject to payment of annual rentais. The rentals have
been paid for the lease year ending March 23, 1956 .
The "Karim," "Fred L." and "Lttle John", claims are located in
the Gold Hill Mining district, Hildaigo and Grant Counties, New The "Karim," "Fred L."
the Gold Hill Mining dis
Mexico.-v. 181, p. 2605.

Toro Manufacturing Corp., Minneapolis, Minn.-Registers With Securities and Exchange Commission-
This corporation filed a registration statement with the SEC on
Oct. 25,195 covering 42,099 shares of common stock, 11 par value,
to be offered for subscription by its common stockholders at the rate to be offered for subscription by its common stockholders at the rate
of one share for each four shares held. The unsubscribed shares are
to be underwritten by a group headed by Piper, Jaffray \& Hopwood
of Minneapolis. The subscription dates, subscription price and under-
writing terms are to be supplied by amendment.
The proceeds will initially be added to the general funds of the
company and will be available for capital expenditures, working capital and other corporate purposes. The proposed maximum aggregats
amount to be realized from the sale of the shares is $\$ 1,262,970$. According to the prospectus, the comppany, together with its subsidiary,
Whirlwind, Inc. is one of the largest manufacturers in the United States of power lawn mowing equipment, mand in the opinion of manage-
ment is the largest manufacturer of institutional type power lawn mowers. It also manufactures power snow plows and has recently
commenced the manufacture of a line of stationary home power tools.
-V. 164, p. 3460 .

Towers Hotel Corp., Brooklyn, N. Y.-Stock Offered-

## Trane Co.-Building Additions to Plants-

Two new additions tctaling 90,800 square feet are bsing added to
the company's La Crosse, Wis, plant 4, and another 30,000 s siuare feet is under construction at its Scranton, Pa. plant. The additions, all
scheduled for completion during the first six months of 1956 will bring the company's total production area to approximately one mill-
lion square feet. The company manufactures air conditioning, heating.

The first of the two La Crosse additions is scheduled for completion
Tan. 1, 1956. This 52,800 square foot area will be the fourth


## Tri-Continental Corp.-Registers With SEC-

 Complying with the requirement for registration of common stock to be exercised, this corporation on OOt. 26 fifled a registration state-ment with the Securities \& Exchange Commission covering $2,573,508$ ment with the Securities \& Exchange Commission covering 2,573,508
shares of common stock of $\$ 1$ par value. The registration statemen shares of common stock of \$1 par value. The registration statemt be
covers all common stock requiring such registratlon which might
issued through exercise of Tri-Continental warrants at any future

United Biscuit Co. of America-Earnings Rise-
The net profits of this company and its subsidiaries for the nine The net profits of this company and its subsidiaries for the niner
months ended Sept. 30,1955 , after interest, depreciation, and other
charges and after provision of $\$ 2,725,000$ for estimated Federal and State taxes on income, amounted to $\$ 2,403,264$, which is equivalent,
after provision for preferred dividends to $\$ 2.16$ per share on the 951,565 shares of common stock outstanding. the nine months ended Sept. 30,
This compares wilt earnings for the
1954 (after an anticipated resere for Federal and State taxes on in-
come for that period of $\$ 1,15000$ ) of $\$ 1,027,795$, which is equivalent, come for that period of $\$ 1,15,000$ ) of $\$ 1,027,795$, which is equivalent,
atter provision for preferred dividends, to
same number of shares of common stock.
v. 182 , per s. U. S. Industries, Inc.-Acquisition-

The corporation has completed its second acquisition of 1955 it Azusa, Calif., a manufacturer of welded steel pipe for the transmission of water, oil, and gas,
Southern Pipe \& Casing, with sales currently running at the rate of
about $\$ 10,000,000$ a year, represents one of USI's larger acquisitions about $\$ 10,00$, ooo a year, represents one of USI's larger acquisitions
since its diversification program started in 1949. It_raises USI's present total annual sales volume to about $\$ 100,000,000$.
The acquisition follows by less than a month the acquiThe acquisarett Oil Tools, Inc., of Longview, Texas.
sitlon of Garrethern Pipe which was privately owned, was founded in 1932 with an original investment of $\$ 25,000$ and has grown to a net worth
of ; more than $\$ 3,00,000$ entirely through retained earnings. Sales
in recent years have grown from $\$ 3,402,000$ in 1950 to the current of ; more than $\$ 3,000,000$ entirely through retained earnings, Sales
In recent years have grown from $\$ 3,402,000$ in 1950 to the current
estimated $\$ 10,000,000$ for 1955. Profits have risen proportionately.
Under the terms of the acquisition. U. S . Industries acquires all Under the terms of the acquisition. U. S. Industries acquires all
of the assets and assumes the liabilities of Southern Pipe \& Casing
in return for the rayment of $\$ 3,715,000$ in convertbibe debentures.
Southern becomes a visI division, without change in its management Southern becomes a USI division, without change in its management
personnel. personnel.
Richard
pointed Richard A. Stumm, President of Southern Pipe \& Casing Co.,
pointed out that Southern, with 40 acres of land and 180,000 square
feet of manufacturing floor feet of manufacturing floor space under roof in the industrial section
near Azzasa, has an annual capacity for turning out substantially
more than its current rate of sales without any new capital expenditures.
Debentures Sold Privately - Lehman Brothers on Oct. 27 announced that it has sold $\$ 3,715,000$ of U. S. Industries, Inc. $41 / 2 \%$ subordinated convertible debentures, due Nov, 1, 1970, convertible into common stock at \$14.285 per share. The debentures, acquired from at $100 \%$ and accrued interest.
The debentures are convertible into common stock at $\$ 14.285$ per
share.-V. 182, p. 1742 .
Valcar Enterprises, Inc.-Reports Profit for QuarterTo Redeem Preferred Stock-

## Period Ended July 31, 1955-

Net sales
Profit before Federal income taxes
Estimated Federal income taxes.
Net profit
The directors on Oct. 18 decided to call the remaining outstanding
Van Norman Co.-Plans Diversification, etc.-
According to an announcement by J. Y. Scott, President, the stocknew corporate structure for this company. In order to reflect a wider diversification of interest and activities, the companiny be changed to Van Norman Industries, Inc. As an exam-
the of this diversification of interest, Mr. Scot said, the company is
ple currentiy negotiating for the acquisition of a well-known electronics
manufacturing business whose products, and engineering personnel manuracturing busting be of importance in advancing automation designs of machine
would bes.
tools. Other companies whose managements, products and facilities tools. Other companies whose managements, products and facilities
would blend into the Van Norman operations are also under negotiation for acquisition.
To provide stock that would be readily available for the financing
of such proposed acquisitions, the company is recommending that of such proposed acquisitions, the company is recommending that
stockholders approve the establishment of a class of 400,000 shares
of preferred stock, and an increase in the present authorized common of preferred stock, and an increase in the present authorized common
stock to $2,000,000$ shares. The preferred stock, which would be used for acquisitions, would
consist of 400,000 shares of $\$ 2.28$ dividend stock, redeemable at $\$ 53 \mathrm{a}$ consist of 400,000 shares of $\$ 2.28$. dividend stock, redeemable at $\$ 53$ a
share on 60 days' notice, convertible into common, stock at the rate
of two common shares for each preferred share, and cumulative to the xtent earned
Increase in the authorized common stock to $2,000,000$ shares, Mr.
Scott said, would provide 500,000 shares for those now outsianding Scott said, would provide 500,000 shares for those now outsianding;
125,000 shares to cover warrants now outstanding; 800,00 shares for
conversion of preferred stock; and leave 575,000 shares avalaiole for conversion of preferred stock; and
acquisition and expansion purposes. acquisition and expansion purposes.
Revision of the company's corporate structure, Mr. Scott said, would
facilitate the acquisition and operation of new companies and would facilitate the acquisition and operation of new companies and wolld
streamline the management of present subsidiaries. In order to place
the management of the company in younger hands, he pointed out, the management of the company in younger hands, he pointed out,
stockholders aree also being asked to amend by-laws to provide that
directors shall be eligible to serve ony to the age of 70 years. This
would retire from the board three present directors whose ages range would retire from the board three present directors whose ages range
from 71 years to 93 years and who would become members of an Under the new corporate structure, the top management group of
Van Norman Industries, Inc. will consist of Donald P. Hess, Chairman; Van Norman Industres, Inc. Herbert I. Segal, Chairman of the Execu-
J. Ye Committee. Mr. Hess. former President and Chairman of American
tive tive Comn
Bosch Ar
Emeritus.
Four subsidiary companics, Van Norman Machine Co., Van Norman
Automotive Equipment Co., Morse Twist Drill \& Machine Co. and Super Tool Co., will operate with their own Presidens, vice-Presidents and other oificers. Mr. Scost, however, Hess and Segal will be directors
of these companies, and Messrs. Scott. Hess
and will represent a majority of the executive committee of each
Van Norman Industries, Inc.-Proposed New NameWaltham Watch Co.-Working Control AcquiredSee Bellanca Aircraft Corp. above.-V. 181, p. 1780

## 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 previ-
cusly announced, but which have not yet reached their cusly announce

## Name of Company <br> ABC Vending Corp. (quar.) --

 clears all arrears)
Advisers Fund, Inc. (10c from net capital
gains and 10c from undistributed net in-
 4.50 \% preferred
Alabama Power Co., $4.20 \%$ pid. (quar.) 4.60 preferred (quar.) Stock dividend Allied Finance Co, (3-a) ---
Allied Stores Corp., common (quar.)
4\% preferred (quar.) 4\% preferred (quar.)
51/4:- preferred (quar.)
Alpha Portland Cement. 4\% preferred
$51 / 4$, preferred
American Bakerie $41 / 2 \%$ convertible preferred (quar.).
American Chain \& Cable (quar.) Extra
American Forging \& Socket (ycar-end)
American Gas \& Electric (increased quar.) American Home Products Corp. (monthly) Extra
American ITe Co., $6 \%$ non-cum. preferred American Meter Co, (quar.)
American News Co. (bi-monthly) American Pipe \& Constriuct
American Pulley (quar.) American Smelting \& Refining (quar.)....American Steel Foundries (increased)
American American Viscose (stock dividend)--
Anglo-Canadian Pulp \& Paper Mills$\$ 2.80$ preferred (quar.)
Anizona Public Service, common (quar.)
$\$ 1.10$ preferred (quar,) $\mathbf{\$ 1 . 1 0}$ preferred (quar.)
$\$ 2.36$ preferred (quar.)
$\$ 2.50$ preferred (quar.)
$\$ 4.35$ per \$.35 preferred (quar.)
Arrowhead \& Puritas Waters, Inc. (Calif.) Assoclated Dry Goods, common (quar, Automatic Washer Co. (suar.) --.-. A $\quad$ priderred Machines, Inc-- (accumulative)
$5 \%$ preferred (new) (quar.) Ayrshire Collieries
Baltimore Radio
Bantion Baltimore Radio Show (quar.)....................
Bankers Bond \& Mortgage Guaranty Co. o
Americ Bankers Conmerial Corp. (N. Y.) quar.) Basin Oil Co. of Califoinia
Beam James B.) Distilling Stock dividend
Bell \& Howell C
 Bellanca Aircraft (stock dividend)-
15 shares of Standard Industries, Inc.,
common for each 100 shares held...... comme fershire Hathaway (quar.).-.....---------Bishop Oil (stock dividend)
Extra --...-
Black-Clawson Co. (quar.)
Blackstone Valley Gas \& Electric B.t5\% preferred (quar.) ----
Boston Wuven Hose $\%$ RubberBourjols, $\$ 2.75$ preferred (quar.) Brantford Cordage, Ltd., class B Clas3 A quar.)
British Petroleum C., Ltd.
Broadway-Hale Stores Brooklyn Borough Gas (increased quar.)-$4.40 \%$ preferred (quar.)
$4.40 \%$ preferred B (quar.)
 Preferred
Buce (E. Luar.)
(qu., common (increased) $33 / 4$ preferred (quar.)
Bullock Fund, Ltd (year-end) (45c from
net securities profits and 9 c from net inincomel
Bunker Hill \& Sulivan Mining \& Contracting Extra -----
Extra Terninal Buildings (bi-monthly)
 California Electric Power (quar.)
California $\begin{aligned} & \text { Interstate Te. Telephone. (quar.) } \\ & \text { Calaveras Cement }\end{aligned}$ Extra dividend Cazada Foils, Ltd., com. quar.) (quar.
60c partic class A (quar.) Extra
Caradian Fairbanks-Morse Co., Ltd. (quar.) vestment income and 35 c from net in rities profits
Canadian Intornational Investment Trust Carborundum Co. increased
Central Foundry, 5\% preferred (quar.) Central Louisiana Electric, common (quar.) Central Soya Co. (quar.)
Cessna Arycraft (quar.)
Cessna Alrcrat (quar.)
Cbamberslurg Engineering (quar.
Cbenango \& Unal. Common (quar.)
Chesapeake $\%$ pred
(quar.)
Common (increased quar.)
$31 / 2 \%$ convertible preferred (quar.)

##  











## Name of Company

 Commercial Credit (increased quar.)Commonwealth Natural Gas (quar.)
Composite Fund, Inc. Composite Fund, Inc.
Connecticut Power Connectidated Power (quar.)
Consolidated Engon. Co. (N.
C Consolidated Laundries (quar.)Consumers Power. (Stock dividend)
Container Coop. of America, com. (quar.) Continental American Life Insurance Co.Wilmington, Del. (quar.)
Continental Copper \& Steel IndustriesCommon (incper \& 5\% preferred (qua
Copeland Refrigeration Corp. (quar.)
Corby (H.) Distillery Corby (H.) Distillery,
Class A (increased) Class B (increased)
Corson (G. \& W: H.), Inc.-.
Stock dividend
 Crows Nest Pass Coal, Ltd.
Crum \& Forster Securities,
Class B
Crystal Oil Refining Corp., se pd. (accum.)
Cushman's Sons, $7 \%$ preferred (quar.) Cushman's Sons, $7 / \%$ preferred (quar.)
D. \& H. Plastic Welders (quar.)
Extra ${ }^{\text {D }}$ Co., common (increased)
$7 \%$ preferred (quar.)--
Dejay Stores, Inc. (stock dividend)
New common (initial)
New common (initial)
Detroit Steel. Corp. (resumed)---
Diversified Investment Diversified Investment Fund, Inc.-
Quarteryy from net investment income.
Dobbs Houses, Inc. (quar.) Extra
Dominion
Interim Interim
Dominion Glass Co., Ltd. (quar.)
Donohue Bros,
 6/1/ preferye
Drewry's, Ltd.,
Duke Power C
Duktockhowders will vote at a spectal meeting
to be held on Nov. 21 on a directors to be held on Nov. 21 on a directors
proposal to split the shares on a two-
for-one basis. Dumont-Airplane \& Marine Instruments Inc., 30c convertible preierred A (quar.)-
Dunhill International (exta)
Durham Hosiery Mills, class A common.-Class B common $6 \%$ prefecred (quar).
$7 \%$ prefequed (quar.) Easteri corp. (quar.)-
Eastern Uilitites Associat
Electrogranhic Electrographic Corp. (quar.) (quar.) --.................
 Fairbanks, Morse \& Co. (quar)
Fairchild Camera \& Instrument Corp.--Year-end
Fansteel Metallurgical Corp. (quar.)
Stock dividend Stock dividend.
Farrington Mfg., $51 / 2 \%$ preterred (quar.)
Fisher \& Burpe, class A (s-a)
Florida Power Corp., $4 \%$ pfd. (quar.) Flisher \& Burpe, class A (s-a)
Florida Power Corp., 4\% pfd. (quar.)
4.40\% preferred (quar.) $4.40 \%$ preferred (quar.)
$4.60 \%$ preferred (quar.)
$4.75 \%$ preferred
(quar.)

## Fort Pitt Bridge works (quar.) Freeport Sulphur (increased quar.) Fuller Brush

Fuller (Geo. A.) Co (quar.)
General Cizar, 7\% preferred (quar.)
General Dynamics (quar.) ........-----
General Mills, ${ }^{33 / 2 / 5 /}$ preaferred (quar.)
General
Extra Teiephone Co. of Pennsylvania-
General Telephone Co. of Wisconsin-

$5 \%$ preferred (s-a)
Granby Consolicated Mining Smelting \&
Power Power Co, Ltd. (s-n)
Grand Ranids Varnish (stock dividend) (One additional share for each three held
Graton \& Knight Co., $\$ 1.80$ prior pfd. $(\mathrm{s}-\mathrm{a}$ Gray Mf Knight Co., $\$ 1.80$ prior pfd. (quar.)
Great Lakes Dredge \& Dock (quar.) Extra Great Northera Railway (quar)
Greeley Square Building (liquidating)

 Hamilton Watch Co., common (quar
$4 \%$ convertible preferred (quar.) Hancy \& \& Harman, common (quar.) $5 \%$ preferred (quar.)
Harbiso--------Common (quar.)
Harbor Plywood Corp.---
Hartford Electric Light Co
$3.90 \%$ preterred
Hecla Mining Co. (increased)
Hercules Gaion Products-
$7 \%$ preferred class A (quar)
$6 \%$ preferred (quar.)
Hettrick
Common





| 1.50 |
| :--- |
| 30 |



为家
 $621 / 2 \mathrm{c}$
$\$ 1.50$
$483 / 4 \mathrm{c}$ $\begin{array}{ll}12-1 & 11-15 \\ 12-15 & 11-17\end{array}$
$\begin{array}{lll}35 \mathrm{c} & 11-1 & 10-14 \\ 30 \mathrm{c} & 12-1 & 11-15\end{array}$ 25 c
20 c

 When Holders
Payable of Rec Quarterly Stock dividend International Harvester, $7 \%$ pfd (quar.)
International Railways of Central AmericaInternational Resistance Co. (quar.) Interstate Engineering (quar.)
Investment Foundation, Ltd.,
6 com. (quar.) Iowa Power \& Light, com. (quar.) $3.30 \%$ preferred (quar.
$4.40 \%$ preferred
$4.35 \%$
preferred (quar.
Iron Fireman Mfg. Co. (quar.) ------$5 \%$ preferred A (quar.).
Joy Mfg . Co. (increased quar.) Stock dividend
Kansas City Southern Railway, com. (quar.) ${ }_{4 \%}^{\text {Extra non-cum. pfd. (quar.) }}$
Kearney (James R.) Corp.--
Kent-Moore Organization (quar.
Kentucky Utitities, com. (quar.) 43/4/\% preferred (quar.)
Kerr-Addison Gold Mines, Ltd. (quar.)
Kinney (G. R.) Co, (quar
Special
Koehring
Korerer Co., com. (quar.)

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6% %ear-end prefrred (quar.)
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## 7\% preferred (quar.) Lake...... App Aparel Inc (quar. Lake of mill.ng, <br> $7 \%$ preferred (quar.)

Lakey Foundry Corp.
Laura Secord Candy Shops (quar,) Extra
 Lontra Bell Lumber Co (Maryland) (accum.) Long-Bel (Waiter M.), Ltd. (quar.) --a.-...-
Lowney (ucky Stores, Inc. (quar.) Year-end
Maccregor Sports
Sroducts (quar.) MacMillan Co., $\$ 5$ non-cum. pfd.
Macwhyte Co. (increased quar.) Macwhy
Extra

$$
\begin{aligned}
& \text { Extra } \\
& \text { Magnavox Co quar.) } \\
& \text { Mallory (P. R.) \& Co, }
\end{aligned}
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Marathon Corp. (increased quar
Marathon Corp. (increased quar.) --------
Marmon-Herrington Co.-. Stock dividend Massey-Harris-Ferguson, Ltd.$41 / 2 \%$ preferred (quar.)
Maxson (W. L.) Corp. (qua $\qquad$ $\$ \$ 1.121 / 2$ Mckesson \& Robbins
Medusa Portland Cement Medusa Portland Cement (year-end)
Meier \& Frank Co. (quar.) Meier \& Frank Co. (quar.)
Melville Shoe Corp. istock div.) (1/20th sh
of new Of new Michigan Seamless
Mickelberry's Food Products (quar.).......................... Year-end water Co- (quar.)
Middlesex Watel
Mississippi Power, $4.60 \%$ preferred (quar.) Missouri-Kanser Pipe Line, com. (quar.)-
Class B (quar.) Missuris Utilities, com. (quar.)
$5 \%$ preferred 5\% preferred (quar.)
Monawk Carpet Mills, Inc. (quar.) Mohawi Rubber Co
Moore-McCormack Lines (quar.)-
Morrison-Knudsen Co. (quar.)
 4/2 preferred (quar.
Mutual Investment Fund, Inc. $1281 / 4 \mathrm{c}$ from
realized securities profits and $63 / 4 \mathrm{c}$ from
 Nashville, Chattanooga \& St. Louis Ry.-
Quarterly ---........---------
 $7 \%$ preferred (quar.)----------
National Container Corp. Stock dividend
$\$ 1.25$ preferred (q
National Distillers Products, com. (quar.)
 National Gypsura Co., common (quar.)
Stock dividend

Payc

## of Rec.

 12-1$12-1$
12


Name of Company
National Lead, $7 \%$ class A pfd. (quar.)
National Malleable $\&$ steel
Castings-
National starch Products (increased quar.) National-U. S. Radiator (quar.) New Bedford Storage warehouse (quar.)-
 Nuarterly
 North American Cement, class A (quar.)stock dividend
Class
Stock
Stuar.)
Northam Warren Corp--
See Warren (Northam) Corp.
See. Warren (Northam) Corp.
Northeastern Water Co.-
s4 prior preferred cquard-
Northern Insuranice Co. of New York (quar.)
 Northwestern Leather (Mass.) (iliuidati-)
Stock dividend (ore share of Northestern Leather Co. (Mich. Corp.). for each
share held share held
Northwestern Public
Service, com. (quar.) $41 / 2 \%$ preferred (quar.) ---.
$51 / 4 \%$ preferred
orwich

 $4.40 \%$ preferred (auar.)
Oklahoma Natural Gas. Co. com. (quar.)
 Special
 shillings on ordinary shares equivalent
to approximately 82.78 on American
shares. Subject to shares. Subject to any change in rate
of exchane for south African fund
prior to Nov. 29. Tax of $7.05 \%$ will be deducted from Union of
non-restdent shareholders. (quar.)
outboar- Marine
so Mhg. Co. Wens-1linois Glass, new common (initial
Pacific Finarice Corp. (quar.) Pacific Mills (quar. .
Panhandle Eastern Pipe Line Co.-
Common tyuar.
4./ preferred (quar,
Peerress Casualty (New Hamp.) (quar.) --
stock dividend

Stock dividend
Pennsylvania Railroad (quar.)
Yenar -end
Perfecte circle quarter. Corp
Petersiury. $\&$ Hopewell Gas (quar.)

 Common
Common



Solock dividend
Polaris
Potach Mining
Co,
(quar.
Precision Radiation Instruments, Inc.
Quarterly
providence, Washington Insurance-
P2 convertible preferred (quar.)-
public Service Co. of New Mexico-
 after 50 stock
stock dividend
 Quaker. State oil Refining Corp. (quar.)-
Ranco. Inc. (initial) Ranco, Inc. (initial)-c-1-
Reading Co., $4 \%$ non-cum. 1st pid. (quar.)Repubic Insurance (Texas) com. (quar.)
$4 \%$ preferred (quar.)
 annual meeting to be held in Feb. on a
directors' proposal to split the com. twodirectors' proposal to spitt the com. two-
for-one. The par value would then be for-one. Tre par value
changed from $\$ 10$ to $\$ 5$.
Revere Conper $\&$ Brass. In


 stock dividend
Roiland Paper A. Co., Ltd.) com. (quar.)
 St. Croix Preaper Co..-- new conmon (initiail) St. Paul Union Stockyards (quar
Savage Arms Corp. (quar.)
Schering Corp. (I-a.a-
Scott Paper Co., com. (quar

## s. pr prefred (quar. Scaboard Finance


 quar.) payment covers first three quarters



Per
Share $\begin{gathered}\text { When } \\ \text { Payable } \\ \text { Holder, } \\ \text { of Rec. }\end{gathered}$

$\begin{array}{lll}\$ 1 & 12-1 & 11-15 \\ 80 \mathrm{c} & 11-15 & 11-1\end{array}$
$\begin{array}{ccc}462 \mathrm{c} & 12-15 & 11-25 \\ 55 \mathrm{c} & 11-25 & 11 \\ 52 / \mathrm{c} & 11 \\ 58 & 11-25 & 11 \\ 88 & 11-18 & 10-29\end{array}$




Below we give the divldends announced in previous weeks and not yet paid. The. list does not include divipreceding tabie.

| Nam | $\begin{gathered} \text { per } \\ \text { Share } \end{gathered}$ |  |  |
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| e Aluminum Alloys, Ine-- |  |  |  |
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| rada Petroleum |  |  |  |
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| American Book coo (quar |  |  |  |
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| American Distilling Co. (quar.)American --------- |  |  |  |
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| merican Potash \& Che |  |  |  |
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| preferred |  |  |  |
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| (eartial ligura |  |  |  |
| ican Mutual Fund- |  |  |  |
| (si from net realized cap |  |  |  |
| American - Natural Gas, com. (quar.) ---------351/2C |  |  |  |
|  |  |  |  |
| American President Lines |  |  |  |
| 5\% preferred (quar.) |  |  |  |
| merican Shtpbuilding Co. (N, J.) -------- ${ }^{\text {a }}$ (1 ${ }^{11}$ |  |  |  |
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| an zinc , Lead \& Smeting- |  |  |  |
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| (Unconverted pid. stock being called for redemption on Nov. 1 at $\$ 100$ per share <br> plus this dividend) $\qquad$ 42c 11-1 |  |  |  |
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| Anglo-Canadian relephone Co-- |  |  |  |
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| 4.50 preferred (qu | st.1 | 11.1 | 10-1 |
| Archer-Daniels-Midland Co.--------------- 50c |  |  |  |
| Argo Oil Corp. (quar.) Stock dividend (One share of Standard oil <br> Co. of N. J. for each 500 shares held) |  |  |  |
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| Associated Electric Industries, Ltd.-  $21 / 2 \%$ $11-10$ $9-2$ <br> Ordinary (interim)     <br> Atchison Topeka \& Santa Fe Ry. (quar.) ---- $\$ 1.25$ $12-8$ $10-2$  |  |  |  |
|  |  |  |  |

## Name of Company ailantic City Electric-

Atlantic City Electric-
4\% preierred (4uar.)
4.10\% preferred (qua

 $5 \%$ non-cum, preferred ( $\mathrm{s}-\mathrm{a}$ )
Auar.)............ 3.75\% preterred B (qua
Atlantic Wholesalers, Ltd.

Atlantic Wholesalers, Lt
S1/2\% preferred ( s -a-)
Atlas Plywoo Corp.,
Austin Nichols $\& C 0$, Austin Nichels \& Co,
$\$ 1.20$ conv prior pref. (quar.)--_-
Avco Mrg. $\$ 2.25$ conv. preferred (quar.)
Avondale mills, common $\$ 4.50$ preferred (quar.)
Axe-Hougaton Fund
 from capital gains) ....................... $41 / 2 \%$ preferred (quar.)
41/2\% preferred (series 1947 (quar.)
Balanced Mutual Fund of Canada, Ltd.....
Baldin-Lima-Hamilton Corp. (quar.). 6\% preferred Banco preferred (quar.)
Bangor \& A Ars Andes Aroostook ARerican shares) $5 \%$ preforred rentire issue called for re-
demption on Nov. 2 at $1021 / 2$ plus this dividiends) Barber-Ellis (Canada), Ltd. (extra) Bates \& Innes, Ltd., class A (s-a)--
Bath Iron Works (quar.)
Bathurst Power \& Paper Ltd., class A (quar.) Class B
Beastate Corp. (quar.).
se Apts Aparments, Inc.Beax -Arts Aparuments, Inc.-
$\$ 6$ 1st preferred (quar.).
s3 prior prefered (quar.)
Beaver Lumber, Ltd
eld
 Beech Aircraft -- Ming. Co.-
Bellnap Harcware \& Mind Common (quar.)
 Beneticial Corp. (4uar.)
Benrus Watch Co. (quar.)
Best \& Co. (quar.) Corp,
Bingham-Herbrar.d (Corp,
Birtman Electric (quar.)
 Blue Bell, Inc. (quar.) (Sheiby, N. C.) (quar.)
Blue Ridge Insurance
Blue Ridge Mutual Fund (9c and 21 c from capital gains)
Blum's (Callfornial, $5 \%$ conv. pld. (quar.)Bohn Aluminum \& Brass (increased) - and
Bondstock Corp. ( $21 / 2 \mathrm{c}$ from earnings and

 Boston Woven Hose \& Rubber (increased)-
Bowling Green Fund Fubl
Bridge \& Tank Co. of Canada, Ltd.-\$2.90 preference (quar.)
British columbla Forest Products Ltd.--
Increased quarterly
British Col quasbia Telephone Co.--
$41 / 2 \%$ preferred (quar.)
$\begin{array}{cc}41 / 2 \% & \text { preferred } \\ \text { (quar.) } \\ 41 / 2 \% & \text { preferred } \\ 41 / 2 \% & \text { preferred } \\ \text { (quar.) } \\ \text { 4uar.) } \\ \text { Brockton } & \text { preferred } \\ \text { (quaur.) } \\ \text { (quanton }\end{array}$
Brok0 preferred (quar.)
Brown Co Conion Gas Co. (quar.)
Brown Co., common
Brunint (Charles) Co.
New common (intial quar.)
New common (initial quar.)
Buchanan- Steel Products (s-a)-
Buekeye Steel Castings Co., commonnal

 Burroughs iJ. P., \& Sons iquar.)-
Bury Biscuit, si.25 preferred (quar
Bush Terminal Co. (stock dividend) Bush Terminal Co. (stock dividend)
Byers (A. M.) Co. . $\%$.--
Bvmart-Tintat Bvmart-Tintair, Inc., $5 \%$ pid. (accum.)
Caldwell Linen Mils, Lid... com. (quar.) $\$ 1.50$ 1st preferred (quar.)-
Boc 2nd participating preferred (quar.)
Callf. Cold Storage \& Distributing Co.\$1.50 participating prefistributing (quar) Co.--
California Electric Power. $\$ 3$ pdd. (quar.)
California Pscific Titwer California P\&cific Title Insurance-
Common (quar.) $7 \%$ proferred (quar.)
Californta Packing quar.)
California Water Service $4.40 \%$ preferred Service C
quar.)
$5.30 \%$ preferred
(quar.)
$5.28 \%$
preferred
(quar.)
$\qquad$


 Campbell (A. S.) Co. (year-end)
Campbell Soup Co. (quar.)
Campell Wyant \& Cannon Foundry (quar.) Extra
Canada
si.30
Crmenterence Canada
\$1.30 prefentence
Canada cuar.).... (quar.) Canada Dry Ginger Ale Co.-
Common (increased)
$\$ 4.25$ preferred (qua
Canada Permanent Miortgage Corp. Canadian Bronze Co., Ltd., com. (quar.)
$5 \%$ preferred (quar.)

## Canadian Industries (1954) Ltd.-

## Canadian International Investment Trust



Per
Whan Holder:
Shayable ol Rec.
 N NiNW $\begin{array}{cc}11-28 & 11-3 \\ 10-31 & 10-14 \\ 10-31 & 10-14 \\ 10-31 & 10-14 \\ 11-15 & 10-31 \\ 10-31 & 10-6\end{array}$ $\begin{array}{lrr}\$ 1.50 & 1-13-56 & 12-30 \\ 11 \mathrm{c} & 10-31 & 10-17\end{array}$

[^7]
## Name of Company


ventral or Georgia Ry. Co--
5\% preferred series A and B (quar.)
Central Hudson Gas \& Electric Corp. (quar.)
Central-Illinois Gas Central- convertible priference. (quar.) ---...
Ceniral Power \& Light, $4 \%$ pfd. (quar.) -$4.20 \%$ preferred (quar.) (increased quar.)
Central south West corp.
Central Vormont Public Service (quar Central Vermont Public Service (quar.)...)
Chain Store Real Estate (Mass)
(quar.) Chase Manhattan Bank (N X) (quar.). --
Cherry-Burrell Corp., common (quar.) Cherry-Burrell Corp., common (quar.)
$4 \%$ preferred (quar.).--
$4 \%$ preferred (1947 series) (quar.)
Chesapeake Corp. of Virginia_--Chesapeake Corp. of $V$
Chesapeake Industries
$\$ 4 \mathrm{p}$
$\$ 84 \mathrm{p}$
$\$ 44 \mathrm{p}$
$\$ 6$
$\$ 6 \mathrm{p}$
$\$ 6 \mathrm{p}$
Chesap
31/2
Chicag
Chicag
$\$ 2$
Cincin
Chesapeake \& Ohio Ry.
$33 / 2 \%$ converthble preferred (quar.)
Chicago Corp. (increased)
Chic $\$ 2$ class $A$
Cincinnati Gas \& Electric, common (quar.) City Auto Stamping (quar.)
Cly Bating, $7 \%$ preferred (quar.)
City Suan $41 / \% \%$ convertible preferred quar.)--...-
Clark Oil Refinmg, common (stock dividend)
 Reveland Electric Illuminating, com. (quar.) $\$ 4.50$ preferred (quar.)
Cleveland \& Pittsburgh RR -
4/o special guaranteed (quar.
$7 \%$
regular guaranteed


 Colonial Acceptance, class A (accum.) --
Colonial Finance Co., $43 / 4 \%$ preferred (quar.) Year-end from realized capital gains, pay-
able in cash or stock at holders option
Colorado Central Power, common (monthly) Colorado Central Power, common (monthly)
Common (monther Common (monthly)
 Colorado Oil \& Gas Corp., \$1.25 pfd. (quar.)
Columbian Carben (increased quar.)
 $\$ 4.25$ preferred quar.)
Columbus \& Southern Ohio Electric-

6\%, preferred (quar.) -... pra. (quar.)
Commodore Hotel, Inc. (quar.)
Com
Commonwealth Edison (quar.
Concord Natural Gas
$51 / 2 \%$ preferred (quar.
Conduits National. Ltd.

Quarterly
Connecticut
$\$ 1.90$
$\$ 1.9$ preferred (quar.)
$\$ 2$ preferred ruar.)
$\$ 2.04$ preferred (quar.)
$\$ 2.20$ preferred (quar.)

## $\$ 2.20$ Consol Clas E E

Class B (quar.)
Extra
Consoldated Dearborn Corp.
Conolildated
$\$ 5$ preferred (quar. ${ }^{\text {an .- }}$
Consolidated Fods Corp.-
Stock dividend
Consolidated Textile Mills, Ltd.----
$5 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ )-1
Consolitated Theatres,
Class

$41 / 2 \%$ preferred (quar.)
$\$ 4.52$ preferred (quar.)
$\$ 4.18$ pren

Continental Transportation Lines (quar.)
Corn Products Refining, common (quar.)
Cosmopolitan Realty (quar.)
Crasdock-Terry Shoe, $5 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ )


Crystal Oil Refining, \$6 pd. (accum.)----
Cuban Tobacco $5 \%$ preferred (anar.)
Cuneo Press, $31 / 2 \%$ preferred (quar.)
Cuneo Press, $31 / 2 / 2 / 2$ preferred (quar.)
Cunningham Drug
Sutores (quar.)
Curtiss Wright Co.
$\$ 2$ non-cum
$\$ 2$ non-cum. class A (quar) ------...--
Dallas Power \& Light, \$4 preferred (quar.)
$\$ 4.24$ preferred

NOTE: On Tept. 29 stockholders voted
split the common stock on a two-for-one
basis, the par value being changed from
basis, the par value being changed from
$\$ 20$ to $\$ 10$, and to change name of $\$ 20$ to $\$ 10$, and to change na
company to Dallas Transit Co.

Per When Holders
Share Payable of Rec. $\begin{array}{ccc}\$ 15 \mathrm{c} & 11-15 & 10-3 \\ \$ \$ 1 & 11-15 & 10-3 \\ \$ \$ 1.25 & 11-15 & 10-3 \\ \ddagger \$ 2 & 11-15 & 10-3 \\ \$ \$ 1.25 & 11-15 & 10-28 \\ 271 / 2 \mathrm{C} & 11-1 & 10-7\end{array}$ $\begin{array}{llll}\$ 1.75 & 1-3-56 & 12-12\end{array}$ $\begin{array}{rrr}\mathbf{\$ 1 2 c} & 11-30 & 11-18 \\ \$ 250 & 11-30 & 11-18 \\ 40 \mathrm{c} & 11-10 & 10-20 \\ \$ 1.05 & 11-10 & 10-20 \\ 50 \mathrm{c} & 10-31 & 10-7 \\ 25 \mathrm{c} & 10-31 & 10-7\end{array}$

 | 8ha |
| :---: |
| 81 |
| 81 |

When Holders
Payable of Rec.

Voting trust certificates (quar.)
Diocesan Investment Trust (Boston) Diocesan Investment Trust (Bo
Disher Steel Construction Ltd.-
Common (increased)


Divco Corp, (quar.)


 Dominion Engineering Works, Ltd. (s-a ) ---
Dominion Fabrics, Ltd., common (quar.)
2nd convertible preference (quar.) 2nd convertible preference (quar.)
Dominion Glass Co., Ltd. (extra)
Dominion Oilcloth \& Linoleum Co., Ltd.-Quarterly
Year-end
Year-end
Dominion Steel \& Coal, Ltd. (quar.)
Dominion Tar \& Chemical Co. Ltd. Common (quar.)
Donnacona. Paper
Do., Extra
Douglas Oi (Calif.), $51 / 2 \%$ pld. (quar.)
Dow Chemical Co. (stock dividend) 4\% preference (quar.)
Dresser IndustriesDresser Industries-
$33 / 4 \%$ preferred
(Entire issue called for
Oct.
31 redemption on Oct. 31 at $\$ 104$ per
share plus this dividend) Dreyfus Fund- from net realized securities
$(7$ cents profits and 3 cents from earned income)
Driver-Harris Co. (quar.)
du Pont of Canada Securities, Ltd... com.-. Dulany (J. H.) $6 \%$ pfd. A (quar.)
Dun \& Bradstreet increased quar.)
Duncan Coffee Co,
Duncan Coffee Co., class A (quar.) ---------
Ducommun Metals \& Suply Co. (quar.) Dupuis Freres Ltd., class A (quar.)
4. 80 . proferred
Duriron co (quar.) Duriron Co (qua
Duro-Test Corp.
Eastern Industries, common (quar.)
$5 \%$ Eastern states Corp., $\$ 7$ pfd. A (accum.)
\$6 preferred B (accum.).... Eastern Steamship Lines, Inc.-_--_-
Eastern Sugar Associates (initial)
Eddy Paper Co. Ltd., $\$ 1$ class A (quar.)
Ekco Products Co Ekco Products Co., commo
El $1 / 2 \%$ preferred (quar.)
El 1 Natural Gas 0 .

 Elgin National Watch (quar.
EliL Lilly \& Co., See Lilly. (Eli)
Emhart Mfg. Co. (increased)
Emhart Mff. Co. (increased)
Elmira \& Willamsport R.R.
Empa)
Emire District Electric, $5 \%$ pfd. Empire District Electric, $5 \%$ pfd. (quar.)-
43,\% peferred (quar.)
Employers Group Association (quar.) Enamel \& Heating Products, Ltd. (quar.) 60 preferred (quar.)
Eric Forge $\&$ Steel Corp., co
$6 \%$ 18. preferred (quar.)
$5 \%$ 2nd preferred (quar
 Erlanger Mills, common (quar.)
41/2,
Fairbanks Corred (quar., $6 \%$ convertible pfd. (quar.) Fairbanks Dreterrec (quar.) $6 \%$ convertible pfd. (quar.)
Fajardo Sugar (quar.)
Fanner MIg. Co (quar) ?

## Extra Farmers (Syracuse, Nraders

 (Syracuse, N. Y.) (quar.)Fate-Root-Heath iquar.)
Fedders-Quigan Corp., common $5 \%$ preferred A (quar.) -----
51/2\% preferred 1953 series (quar.)
Federal Compress \& Warehouse (quar.)
 Extra $-\cdots$ - Bower Bearings, Inc. (quar.)-
Federal Paper Board, preferred (quar.) Federal Screw Works (quar.)
Ferro Corp. (quar.) Fibreboard Products-

$$
\begin{aligned}
& \text { Pbreboard Products- } \\
& 6 \% \text { prior preferred (entire issue to be } \\
& \text { redeemed on Nov. } 1 \text { at } \$ 105 \text { per share } \\
& \text { nilus this dividend) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { pius this dividend) } \\
& \text { Fireman's Insurance of Newark- } \\
& \text { Increased semi-annual } \\
& \text { Firestone Tire } \& \text { Rubber. common (extra) }
\end{aligned}
$$




Fisher \& Porter, new common (quar.)---
$\underset{\text { Flass B }}{\text { Fitzsimmons }}$ (quar.) class A (quar.)
Flagg-Utica, $5 \%$ prior preferred (quar.) ----
Food Machinery \& Chemical-
Food Machinery \& Chemical
$33 / 4 \%$ preferred
(quar.)

## Stock Record «»» New York Stock Exchange daliy raige of prices yearly rance of sale prices <br> WEEKLY YOLUME OF TRADIIGG FOR EVERY LSTED STOCK



## NEW. YORK STOCK EXCHANGE STOCK RECORD




Atchison Topeka \& Santa Fe -

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 Thursday
Oct. 27


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the Week
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20,800
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NEW YORK STOCK EXCHANGE STOCK RECORD


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## Cha Che Che Che Ch Ch C C Ch Ch C C $C$ $C$ $C$

Chic Milw St Paul \＆Pac＿－No par
$5 \%$ series A noncum pid＿－＿100


Columbla Broadcasting System－
Class A
Class B－ Columbia Pictures common－－－．－．
$\$ 4.25$
cumulative preferred No par Columbian Carbon Co－N．－No par
Columbuas \＆Southern Ohio Elec Columbus \＆Southern Ohio Elec
Combustion Enginering Inc．－－ Comm
Comm
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Con

85
Consol Electronics Ind Corp＿－1．－No par
Consolidated Foods Corp
 Consolidated Textile Co Inc 10 I Consumers Power Co com－－－No par
$\$ 4.0$ preferred
$\$ 4.52$ preferred
$\$ 4 .--$ No par $\underset{\substack{\text { S．1．} \\ \text { Container } \\ \text { Comm }}}{\$ 4.16}$
$4 \%$ preferred $--\quad-\quad 10$ Continental Baking Co com－No par Continental Can Inc common－－ 20
$\$ 3.75$ preferred

| $\begin{aligned} & \text { Friday } \\ & \text { Oct. } 28 \end{aligned}$ |  | Sales for the Week Shares |
| :---: | :---: | :---: |
| 37 | 375\％ | 20，600 |
| 335／8 | 34 | 5，000 |
| 25314 | 26 | 1，900 |
| 1191／2 | 1191／2 | 140 |
| $231 / 2$ | $231 / 2$ | 2，300 |
| 79 | 79 | 700 |
| $513 / 8$ | 521／3 | 8，900 |
| $511 / 2$ | $511 / 2$ | 270 |
| 53 | 53 | 100 |
| 21 | 21 | 600 |
| 14 | $141 / 8$ | 14，300 |
| 122 | 122 | 80 |
| $501 / 4$ | $503 / 4$ | 5，000 |
| 1033／4 | 1063／4 |  |
| 20\％ | 21 | 21，300 |
| ＊122 | 1241／2 | 150 |
| $753 / 4$ | 751／8 | 2，900 |
| 331／8 | 331／2 | 3，700 |
| ＊191／2 | 193／4 | 1，200 |
| 201／4 | 201／2 | 1，600 |
| 101／4 | 103／8 | 10，700 |
| 55 | $55^{1 / 4}$ | 2，400 |
| $931 / 8$ | 931／8 | 1，300 |
| 15\％／8 | 157／8 | 4，700 |
| ${ }^{*} 501 / 2$ | 52 | 00 |
| ${ }^{*} 110$ | 111 | 50 |
| 271／8 | 273／6 | 2，100 |
| $253 / 8$ | 253／4 | 1，100 |
| 33 | $33{ }^{3} 4$ | 7，600 |
| $133 / 4$ | 133／4 | 100 |
| ＊147／8 | 151／4 | 600 |
| 501／4 | $511 / 2$ | 8，300 |
| 25\％ | 26 | 10，500 |
| $43 / 8$ | 431／2 | 10，300 |

1,000
40
9,400
6,100
400
2,500
200
3,700
900
10,300
1,300
1,000
5,000
200
13,000
1,500
2,800
3,300
5,100
6,600
600
$60-$
3,800
300
20
48,200



家年


 10,800
5,500
29,900
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70
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4,500
2,500
5,300
5,200
16,000
1.400
5,800
4,700
500
66.600
11.500
4,600
3,800 ． 울웅


 $691 / 2 \quad 70$
${ }^{102} \quad 103$
$\begin{array}{lll}102 & 103 \\ 367 / 8 & 373\end{array}$ $\begin{array}{ll}367 / 8 \\ & 1081 / 2 \\ & 75^{1 / 2} \\ 108\end{array}$

NEW YORK STOCK EXCHANGE STOCK RECORD



[^8] ニースnN












Denver \＆R10 Grande West RR－
Escrow ctis
Detroit Ediso
common ．．No par


$\quad 471 / 4$ oct 11
Aug
No
No
Dee
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De

Oct | $\mathbf{3}^{4}$ | 61 |
| :---: | :---: |
| 20 | 1 |
| 7 | 1 |
| 7 | 1 |



64
79
397
153
183
911
60




 Ha No




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$\begin{array}{ll}391 / 2 & 393 / 4 \\ 355 / 8 \\ 355^{1 / 2}\end{array}$
2,606
5,500
13,400
600
400
2,400

$\qquad$







 $\qquad$ 38\％











NEW YORK STOCK EXCHANGE STOCK RECORD


Lowest se sinoe Janticest 21. Oct
$131 / 2$ Jan． $\begin{array}{ll}\text { May } 11 & 58 / / 8 \text { Sep } 13 \\ \text { Mar } 16 & 44^{1 / 2} \text { July } 23\end{array}$

STOCKS
NEW YORK STOCS
Evans Produ
$\begin{array}{lr}\text { acts Co new＿} & \text { Par } \\ \text { nc } \\ \text { rp } \\ & -\quad-1\end{array}$

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First National Stores＿－＿No par Firth（The
Flintiote
\＄4 prefer
Florence St
Frorida Po
Florida Po
Food Fair
\＄4．20 div
Food Mach
31／\％co
33\％
Foremost
Forter－Whe
Francisco
Franklin
Freeport
Froedtert
Freuhauf
4\％pref $4 \%$ preferred Co common－1

## G




 $\rightarrow \infty$
 $1 / 4 \mathrm{No}$
$1 / 8 \mathrm{Jul}$
Ma
$121 / \mathrm{D}$
$\mathrm{B}_{3} 3 / 4 \mathrm{~N}$
$41 / 2 \mathrm{~N}$
$8^{31 / 2} \mathrm{D}$
$1261 / 2$ V 24 $137 /$ Jan




##  <br> $191 / 2$ $861 / 2$ $101 / 2$ 13 $733 / 4$ 123 152

## 

\section*{\section*{ค－Mलำ－} <br> | Gener |
| :--- |
| Gener |
| $\$ 3.5$ |
| Gener |
| Gener |
|  |}













## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD

Rango for Previous
Year 1954.

$\underset{\text { Lowest }}{\substack{\text { Range since } \\ \text { Highest } \\ \text { Jan. }}}$


 निन न न-



\(\underset{\substack{Tuesday<br>Oct. 25}}{Low}\)<br>\% Hednesda Oct. 26 PRICES Thu<br>$\underset{\text { Oct. } 24 .}{\text { Monday }} \ldots$ Tuesday $_{\text {Oct. } 25}$

 ACNENOO

















定 \% \&













## -


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 $\begin{array}{ll}95 & 98 \\ 97 \\ & 95 \\ & 1041 / 4 \\ & 1051 / 48^{3 / 4} \\ 49\end{array}$

## 







1.900

$\qquad$



## NEW YORK STOCK EXCHANGE STOCK RECORD





N


| 2/8 Apr 28 | 44. Aug |
| :---: | :---: |
| 91. Juñ | 971/2 |
| 27\% Jan | $32 \% / 4$ July 30 |
| $821 / 4$ Jan 25 | $87.1 / 4 \mathrm{Dec} 28$ |
| 86 Jan: 5 | 933/4 S |
| 92 Jan | 102. Nov |
| 100 Jun 25 | 1041/4 |
| $17 \% / 4 \mathrm{Jan}$ | $\overline{36}$ |
| 39\%. Janm 4 | $517 / 1 \mathrm{Dec} .23$ |
| $241 / 4$ Jan 14 | $267 / 8 \mathrm{Ap}$ |
| $20 . J a n 12$ | $521 / 4$. Dec 29 |
| $85 / 8 \mathrm{Jan} 4$ | $16 \%$ Aug 18 |
| 81 Jun | 89 Mar |
| 38 Apr 6 | $453 / 4$ Sep 29 |
| 1073/4 Mar 31 | 111 Feb 23 |
| $531 / 2$ July | $731 / 4$ Dec 29 |
| 133/4 Jan | 167/8 Aug 25 |
| 85 Jan 4 | 95 Mar 25 |
| 99 Jan 12 | $1031 / 2 \mathrm{Apr} 2$ |
| $1001 / 2$ July 7 | $1031 / 4 \mathrm{Dec} 27$ |
| 101 Oct 18 | 104 Dec 15 |
| 265/8 Nov 26 | $341 / 2$ Dec 28 |
| $71 / 2$ Jan 11 | 193/4 Dec 29 |
| 143/4 Jan 11 | 295/8 Lec 29 |
| 197/8 Mar 2 | $38 \% / 8$ |

$381 / 2 \mathrm{Jan}$
$102 \% / 4 \mathrm{Jan}$ $1022_{4} \mathrm{Jan}$
$921 / \mathrm{Jan}$
$1061 / 4 \mathrm{Jan}$
$-2 \overline{21 / 2}$ Jan
$181 / 4$

## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW．YORK STOCK EXCHANGE STOCK RECORD

|  | $\begin{aligned} & \text { or Previous } \\ & \text { ( 1954 }{ }^{\text {Highess }} \end{aligned}$ |  |  |  | Monday <br> Oct．${ }^{2} 4$ |  |  |  | $\begin{aligned} & \text { Friday } \\ & \text { Oct. } 8 \text { b } \end{aligned}$ | Sales for the Week sıares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 76 | 391／2 Dee $86 / 2 / 200$ | ${ }^{363 / 3 / J J a n}$ | 88 |  | 437／8 $441 / 4$ | 435\％ 44318 | $43 \% / 8431 / 8$ | $431 / 84$ |  | 21，700 |
| 2\％．Jan | ${ }_{8}^{86 / / 2}$ Dec 22 | ${ }_{6}^{6 / 7 / 8} \mathrm{Oct}$ | 80\％Juy |  |  | （80 ${ }^{80}$ | 1／4 | \％／9／8 |  | J |
|  | 10\％／8 Dec 22 | ${ }_{4}^{81 / 2 \mathrm{Mar}}$ | 12 July |  |  |  |  |  |  | J |
| 37 Jan | $521 / 4$ Dec 6 | 47．Feb | 57\％Sep |  | 57 |  |  | 56／4， 51 | 2 |  |
| 81／2 Jan 11 | $\overline{203 / 8}$ | ${ }^{32} 13 / \mathrm{Sep}$ | ${ }^{41}$ |  | 343\％8 35 | x341／2 353 | ${ }^{35} 5638$ | ／ | 35\％ 30 | 15，4， |
| $261 / 4 \mathrm{Jam}$ |  | 31 Oct 11 | 377／4 Jun |  |  |  |  |  |  | ＋1，100 |
| ${ }^{\text {a }}$ Feb | $421 / 4 \mathrm{Dec}$ | ${ }^{39}$ Jan 5 | 47 Aug | ${ }^{4 \%}$ noncum 1 1t preferred－－－－－50 | ${ }_{45}$ | ${ }_{43}{ }^{44}$ | 43 | ${ }_{42}{ }^{1 / 2}$ | ${ }_{42}{ }^{1 / 2}$／2 ${ }^{\text {a }}$ |  |
| ${ }_{\text {che }}^{30 \%}$ |  | $34 / 1 / \mathrm{Jan}$ $291 / 2 \mathrm{Jan}$ | ${ }_{42}^{381 / 2} \mathrm{July}$ |  |  |  |  |  | ）6 30 |  |
| 16／4 Jan | $221 / 2 \mathrm{Dec}$ | 19\％／8 Mar 22 | 273／4 May 22 | Real Silk Hosiery Mills Reed Roller Bit Con |  |  |  | ${ }_{21}^{33} \quad 35$ | （30） |  |
| 12\％／a Apr | 18\％July 22 | 13 May 6 | 18 | eeves Bros Inc <br> Reis（Robt）\＆Co－ <br> $\$ 1.25$ div prior preference $\qquad$ $-10$ | $15 \quad 21 / 1 / 4$ | ${ }_{14 / 2}$ | ${ }_{14} 4^{3 / 4} \times 14 / 4$ | 14 | ${ }_{4 \% 8}$ |  |
| 61／4 May | $31 / 6$ Dec 20 | $73 /{ }^{3 / 6}$ Jan 3 | $111 / 4$ |  | $8^{7 / 8} \quad 87 /{ }^{87}$ | $883 / 8{ }^{83 / 4}$ | $883 / 6$ | 83／4 | ${ }^{81 / 9}$ |  |
| $\overline{81 / 4} \overline{\text { May }}$ | 14\％／6 Dec | 12\％Feb | ${ }_{217 / 8}^{19}$ | Rellable Stores Corp | ${ }^{3}$ |  | $15^{3 / 4}$ |  |  |  |
| － | ${ }_{43}^{64}$ Dec | $6 \mathrm{6u} / 8 \mathrm{Occ}$ | $67 / 1 / \mathrm{Fed}$ |  | ${ }_{601 / 8} 61 / 1 / 2$ | 601／8 $611 / 2$ | 66\％ 617 |  | 6u／2 61／22 |  |
| ${ }^{22}$ Jan ${ }^{3} 11$ |  |  | ${ }^{471 / 2}$ Sep 16 | Republic Pictures common＿－．－50c <br> \＄1 convertible preferred $\qquad$ 10 <br> Republic Steel Corp | $43^{1 / 4} 441 / 2$ | ${ }_{883}^{43,49}$ |  |  |  | 0 |
| 101／2 Jan | $14 \% 4$ Dec | $1331 / 4 \mathrm{san}$ |  |  | 㐌／8 15 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 37\％Feb 24 <br> 6 Jun 22 | $703 / 4$ Dec 31 <br> $85 / 8$ Dec 13 | ${ }_{77 / 2 \mathrm{Mar}}^{64 \mathrm{Jan}}$ | 101／4 Jun |  | 9／8 | ${ }_{913} 13$ | ${ }_{9}{ }^{3 / 8}$ | 71／4／4 |  | 7，900 |
| 33\％July |  | 45 | 60 Sep |  | \％3． $50 \%$ |  | 91／4 |  |  |  |
| Mar | Dec | 51 Mar | Oel | $\underset{\text { Heynolas（RJJ Tob class B－－－－10 }}{\substack{10}}$ |  | 491／8 | 491／2 |  |  |  |
| July | ${ }^{88} 8$ | ${ }^{82}$ Jan | 91. |  | $887 / 28$ |  | ＊863\％／4 $8191 / 2$ | $871 / 2{ }^{8} 81 / 2$ |  | 405 |
| 95\％／Jan | ${ }_{37} 105$ | 101 Jan | 1051／2 Apr |  | 1031／2 |  | 105 1001／4 | 1051／2 |  |  |
| $331 / 4$. | 37. | $31 / 2 \mathrm{App}$ | 35\％／4 Sep | Rheememanulecturng Co－－－100 |  | 351／4 350 |  |  | 2 |  |
|  |  | July | \％Sep | Rhodesian Selection Trust Ltd 5 shillings $\qquad$ | $63 / 8{ }^{61 / 2}$ |  |  | ${ }^{1 / 81 / 2}$ |  | 6，600 |
|  | $771 / \mathrm{Dec} 22$ | ${ }^{641 / 2}$ May ${ }^{6}$ Jan 12 | $791 / 4$ Sep 23 <br> 00 <br> Oct |  |  |  | 1／2 |  |  | \％ |
| 7\％／Jan | 13\％ 310 oct | ${ }^{12} 2^{3 / 4} \mathrm{Jan}$ | $171 / 4$ S -p | ${ }_{\text {Roan Antelope Copper Mines }}$ | 143／4 | 141／2 | 14\％／8 144\％ | $14^{1 / 4}$－ $1 t^{1 / 2}$ |  |  |
| Jan | $343 / 4$ Dec | ${ }^{261 / 2}$ Sep | Jun | Roonertshaw－Fulton Controis com－il | 27\％／4 27 | 27\％／8 | 退 | 27／\％ 27 \％8 |  | J |
| ${ }_{\text {Jan }}$ | 45\％Oct |  | ${ }_{481 / 4}^{401 / 2} \mathrm{Jup}$ |  |  |  |  |  |  |  |
| Jan | $263 / 8$ | 24／／9 Jan 6 | ${ }^{31}$ | Rockwell spring \＆x Axle ${ }^{\text {co－－}}$－ 5 |  |  |  |  |  |  |
| Jan | 281／2 Oct 12 | ${ }^{257}$ Jan | 372 July |  | 332 | ${ }_{352}{ }^{36 / 8} 302$ | $353-353$ | 355 － 300 |  |  |
| Jan | $1051 / 2$ Dee | ${ }^{100}$ Jun | $1051 / 2$ Mar |  |  |  |  |  |  |  |
|  |  |  |  | Roohr Aircraft Corp |  |  |  |  |  |  |
| B5\％Aug | ${ }_{72}{ }^{3} / 4 / \mathrm{Nov}$ | $681 / 8 \mathrm{Jan}$ | se | Son ${ }^{\text {a }}$ Dutch | 131／4 15 | ${ }^{13 \%}$ | 185／4．154／8 |  |  |  |
| 14\％／4 Jan | 21／4 Nov | 19 Jan | $271 / 80$ |  | $20 \% 4$ | 25\％／8 | ${ }_{26} 6^{1 / 8 / 8}$ |  | 退 |  |
| Aug 23 | 16\％\％Mar 9 |  |  |  | $361 / 2$ 261／2 | 36／4 36 | 36． $36 / 2$ | $33^{1 / 2}$ \％ |  |  |
|  |  | 11 Sep | $15 \%$ Mar 2 | Ruppert（Jacob） | 11／8 11／8 | 11\％ $11 \%$ | $113 / 6 \cdot 11 / 2$ | $11^{1 / 2} \quad 11^{3 / 4}$ | $1 \% 2$ |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 383／4，Jan 28 | 477／2 Sep $999 / 2 \mathrm{cct}$ 5 | 42 ${ }^{1 / 1 / 3}$ July 21 | 㖪 | Safeway Stores common $\qquad$ |  |  |  |  |  | ， 00 |
|  |  |  | 983／4 Feb |  |  | 90\％ |  |  |  |  |
| Jan | ${ }_{44}$ Dec 30 | ${ }^{40}$ ．Jan | ${ }_{55}{ }^{\text {a }}$ Jun |  | 1081／2 | $1087 / 2108 / 2$ | 108 |  |  |  |
| an | ${ }^{23}$ July | $22^{1 / 4}$ Jan | Ju |  |  |  |  |  |  |  |
| ov |  |  |  |  |  | ${ }^{3}$ | $29^{1 / 2} 30$ |  |  |  |
|  |  |  |  |  |  | 80 | 30 |  |  |  |
|  |  |  |  | St Louis Southwestern Ry Co－－ 100$5 \%$ noncum preferred | 290 | 290 | 290 | 7290 |  |  |
| ${ }_{20}{ }^{2} 4.4$ Jan 12 | $1415 /{ }^{\text {Dec }} 23$ | ${ }^{435}$ | ${ }^{17003} \mathrm{Jan}$ |  | 165 | 1147165 | 147165 | 147 |  |  |
|  | 1031／2 Nov | 101 Sep | 1050 |  | 401／2 41 |  | 391／1／8 3939 |  | ／8 | 00 |
| $14 / 2 \mathrm{May}$ | 19 De | 171／4 Apr |  |  |  |  |  |  |  |  |
| May | 2934 De | 25 |  |  |  |  |  |  |  |  |
|  | 14／\％Dec 10 | 121／2 Jan | Feb | Sangamo Electric Co．．．－．－10 | （12\％ | 12\％／8 15 | 21\％／8 | ${ }_{12 / 8} 12$ | 127／6 13 | U0 |
| ${ }_{\text {and }}$ | ${ }_{24 / 2}^{27 / 1 / 2}$ Dec 31 | ${ }_{22}^{20}$ Jan | ${ }^{279 / 8} \mathrm{Jan}$ |  | $20^{1 / 4} \cdot 203 / 6$ |  |  | 20.20 | 201／8， $201 / 4$ | y，wuo |
| Sep | $66 / 4 /$ Nov 22 | 551／2 Mar ${ }^{\text {a }}$ | ${ }_{783}{ }^{39}$ Jun | Schenley Industries Inc－－－1．40 |  |  | $361 / 2 \quad 371 / 8$ |  | $\begin{array}{ll}3 T \% \\ & 30 \% / 2\end{array}$ |  |
| May | ${ }_{98}{ }^{\text {．}}$ Dec | $93 / \%$ Oct 19 | ${ }_{98}^{783 / 4} \mathrm{Feb}$ | ${ }_{\text {Bcott }} 83.40$ prer Co co common－－－No par |  | $6_{67} 68$ |  |  |  |  |
| 25 Jan | 1081 | 1011／2 Oct 13 | 107 |  |  | 9331／2 944 |  |  |  |  |
|  |  |  |  |  | ， |  | 104.104 |  |  |  |
| ${ }^{85} 17 / 4 \mathrm{Nov}$ | $8{ }^{81 / 1 / 2}$ Mar 23 | 851／4 Jan | $921 / 2 \mathrm{May}$ |  | ${ }_{90}^{361 / 8}$ | ${ }_{90}{ }^{68}$－${ }^{\text {a }}$ |  | ${ }^{30} 90 \%$ \％${ }^{30}$ | －90 צung | 00 |
| Jan | ${ }_{80}^{22 / 4}{ }^{1 / 4} \mathrm{Dec}^{\text {dec }} 7$ | ${ }_{691 / 2}^{20 c t, 11}$ |  |  | 24 24 $4^{3 / 4}$ |  | 94 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Jan | 108 | 104 Apr |  |  |  | $33 / 1341 / 2$ | $343 / 4$ | $34 \quad 341 / 4$ | $33^{1 / 2} \quad 34$ | ，200 |
| Juny | 451／4 Dec | ${ }_{16}^{431 / 2 \mathrm{Jan}}$ | 591／2 Apr |  |  | $45^{1 / 2}$／ $46^{1 / 2}$ |  |  | 443／4 |  |
|  | 18／4．${ }^{\text {79／4 Noy }}$ | ${ }_{744 / 2}^{16}$ Jan | 311／4 |  |  | 251／2 25 | ${ }_{25}{ }^{45 / 2}{ }^{25}$ | ${ }_{241 / 2} 25^{1 / 2}$ |  |  |
| $7 \%$ No | $101 / 4 \mathrm{Feb}{ }^{3}$ |  | 114 | ${ }^{\text {Seagrave Corp }}$ Sears Roebuck \＆Co |  |  | 2\％ |  | \％ | － |
| July | $9{ }^{9 / 4}$ Jan | $61 / 2 \mathrm{Sep}$ | ${ }_{9} 1 / 2 / 2 \mathrm{Apr}$ |  | ${ }^{13 / 8} 14$ | 131／4 13596 | 131／4 | $121 / 2$ | 12／8， |  |
|  | 691／2 Jan | 54 | $611 / 2 \mathrm{Jan}$ |  | $54 / 84844$ |  |  |  |  |  |
| ${ }^{41} /{ }^{4} /{ }^{\text {Dec }}$ May | ${ }^{48} 83 / 4 \mathrm{Dec}$ |  | 491／Apr |  | 581／2． $384 / 4$ | ${ }_{38}^{55}$ | 373／48 | 37\％ | ， | 4，300 |
| $8 / 4 / 3$ Jan | $10 \% / \mathrm{Dec}$ | $93 / 4 \mathrm{Mar} 14$ | 11／2 Jan |  | 46\％ | $467 / 87$ | 46 | $40.407 / 8$ | $40 \% / 46 \%$ | 7，600 |
| 25／2 Jan | $311 / 2 \mathrm{Dec}$ | 26 Oct 21 | 361／2 Feb |  | 10\％／ $10 \%$ | 10\％ | 10 |  |  |  |
| 12\％July | ${ }_{\substack{\text { 24 }}}^{\substack{11 / 4 \\ \text { Dec }}}$ |  |  | ell 011 Co | 57\％\％ $58 \%$ |  |  |  |  |  |
| ${ }_{7}$ | 17 DeC 20 | 13／9／9 Oct 11 | 191／4 Jun | Bneraton Corp of America－－－${ }^{\text {soc }}$ | 27\％${ }^{27 \%}$ 27／6／8 | ， | $28^{1 / 2}{ }^{2881 / 4}$ |  |  |  |
|  |  |  |  |  | 13／2／13\％ |  |  |  |  |  |
|  | $43^{1 / 4}$－$\overline{\text { ece }}$ | ${ }_{\text {a }}^{\text {Jan }}$ |  | 1 Signode Steel strapping Co－－ 1 |  |  |  |  |  |  |
| Jan | ${ }^{45}$ ，Nov | ${ }_{44}{ }^{\text {Jan }} 3$ | 49\％／4ug | monds Saw \％steel－－No par | ${ }_{563}^{46}$ | 466 $581 / 461 / 2$ $581 / 2$ |  | $\begin{array}{lll}463 / 4 & 471 / 4 \\ 58 / 9 & 59\end{array}$ |  | ${ }_{\text {l }}^{2,100}$ ， |
| 32\％Jan | ${ }^{523 / 3 / 8} \mathrm{Dec}$ | $481 / 2 \mathrm{ma}$ | 59\％／4 Jun |  | $\begin{array}{ll}561 / 4 & 563 / 4 \\ 561 / 4 \\ 5684\end{array}$ |  | ${ }_{56}^{58}$ | 55 ${ }^{1 / 4}$／ $561 / 8$ | 50\％ 56 | 20，000 |
| 25\％Jan | 42 Aug | ${ }^{47 \%}$ | ${ }_{583} 57 / 2$ Jun |  | 47\％／9 $47 \%$ |  | 5463／4 $47{ }^{\text {3／7／}}$ | 46\％／9 40\％8 |  |  |
| Ma | 141／6 Dec | $88^{3 / 4}$ Oct | － $15 \% /$ Sep |  | $533 / 4$ | 54 | $52^{1 / 2} \cdot 53^{11 / 4}$ | $52.52{ }^{1 / 2}$ |  |  |
|  | ${ }^{51}$ No |  | T91 |  | $1{ }^{10 \%}$ | 9.10 | ${ }^{88 / 4}{ }^{91 / 4}$ |  | $88 / 4$ | （7，600 |
|  | $591 / 2$ Dee | 54 | 82 | ${ }_{4}^{31 / 2 \% \% \%}$ preferred preferred－－－－－－－－－－100 | 7 | ${ }^{7}$ | ${ }_{78}{ }^{1 / 2}$ |  | 7314 ${ }^{7}$ |  |
|  | ${ }_{32}^{24 / 6}$ dug | ${ }^{205 / 6}$ Jan 25 | ${ }^{253 / 4}$ Jun | 4．20\％preferred ${ }_{\text {a }}$ | ${ }_{21 / 2}{ }^{1 / 2} 811^{81 / 2}$ | ${ }_{21}^{78} \quad \begin{aligned} & 82 \\ & 22\end{aligned}$ | ${ }_{22}{ }_{26}{ }^{72}$ | ${ }_{21 / 4} 7$ | ${ }^{212 \% / 4}$ ： $217 / 8$ | 1，000 |
| 351／4 Jan | $54 \% \mathrm{Dec}$ | 49\％／8 Jan | \％ $331 / 4 \mathrm{Jan}$ |  | $21 / 4{ }^{211 / 2}$ | $21.211 / 8$ | $20^{3 / 4}$ | $20^{3 /}$ | 20\％ |  |
|  | ${ }^{2551 / 4}$ Aug | ${ }^{18}{ }^{18}$ ．July 19 | $27 \%$ Feo 7 | Mith－Duglass Co Inc |  | 571／4 $580 / 4$ |  |  | ${ }^{5991 / 8}$ | 2，400 |
| ${ }_{51 / 2}$ Jan | ${ }_{10} \%$ Dec 17 | ${ }_{1} 91 / 4 \mathrm{Feb}{ }^{\text {reb }}$ | ${ }^{2101 / 2}$ Jun ${ }^{\text {May } 23}$ | vay Amertican Corp 4\％pfd－－100 | 85 |  | ＊193 | 込 |  |  |
|  |  |  |  |  | 11 | 07／8 | 10\％／4 10 | \％／8 |  |  |
|  |  | 16\％Sep 26 |  | South Car |  |  |  |  |  | 6，100 |
| 29\％May ${ }^{\text {and }} 6$ |  | ${ }^{273}{ }^{3 / 4}$ | ${ }_{37}^{54 / 8} \mathrm{Jan}{ }_{3}$ | South Porto Rico Sugar com | ＊－53－54／2 | 297\％ |  |  | ／1／： | 1，700 |
| $3{ }^{37 \%}$ Jan 11 |  |  | ${ }_{54}^{40}$ Aug 1 | 8\％\％preterred | ${ }_{39}^{2931 / 4} \quad 3{ }^{2939}$ |  | ${ }_{*}^{2931 / 4}$ | 2931／4 | ${ }^{39}$ | 100 |
| 15\％／3 Jan | 463／4 Dec 23 19 | 17\％／\％Jan | ${ }_{214} 54.4$ Mar | Southern California Edisom－－－－－25 | 483／4－483／4 | $48^{3 / 88} 48{ }^{\text {a }}$ | 481／2 ${ }^{483}$ | $48^{1 / 2} 487 /{ }^{1}$ | $487 / 8$ |  |
| May | 1919 July 28 | $28 \%$ Jan | 34 Aug | Southern co（The）－－－－－ | 199 | 191／2 | 19 |  |  |  |
| Jan | $327 / 0 \mathrm{Dec}$$54 / 8 \mathrm{Dec} 29$ | 31／8 | 35 | Bouthern Natural Gas | 3141312 |  | $31 / 2$ |  |  | 0 |
|  |  |  |  | Bouth＇n Pacific Co（Del） |  |  | 56 |  |  |  |
|  | －1／4 |  |  | thern Production Co Inc | 519 |  | 56 |  |  |  |
|  |  | ${ }^{2}$ |  | ， |  |  |  |  | 891／4 90 |  |
|  |  | ${ }_{871 / 2}{ }^{\text {and }}$ |  |  | 508 |  |  |  |  |  |
|  |  |  |  | － | 90 | ${ }^{89}$ |  |  | 83 | 30 |
|  |  |  |  |  |  |  |  |  |  |  |
| jan |  | $15 / 3 / 4 \mathrm{Jan}$ | ${ }_{24 / 6}$ | Co－－ 1 | 261 | ${ }^{261 / 8} 281 / 4$ | 257／6 $263 / 8$ | 261／4 |  | 500 |
| ${ }_{\text {Mar }}$ | （1／2 Dee 29 | $4_{4}^{4 / 2}$ Oct Oct 24 | $7{ }^{7}$ Feb 18 | Sparks withngton Con me－－－－－2．50 |  | 207／8 |  | ${ }_{4}^{20 / 8 / 4} 8$ | 43／4 | 2，500 |
| Oct |  | $77 \% / 8$ Oct 21 | ${ }_{90}^{71 / 4} \mathrm{Jan} \mathrm{Aug}_{31}^{4}$ | Spear \＆¢ Co common－－－－－－－－－ | \％ | 41／4 $41 / 4$ | ${ }^{41 / 4} 4{ }^{473}$ | 4／2 | ， | 2，500 |
| Mov | $747 / 6$ Aug 3$100 \%$ Dec 22 | 59 Feb | ${ }_{71}^{9}{ }_{\text {Apr }}{ }^{\text {Aug }} 27$ | ${ }_{\text {pencer }} 8$. | 85 | 85 | 70 |  |  |  |
| ${ }_{14}{ }^{\text {Jan }}$－${ }^{\text {Nov }}$ |  | 1／2 Spp | 102\％／4ay 2 | $4.20 \%$ preferred | 102 | 101／8 | 101／102 |  | 102102 | 00 |
|  | $231 / \mathrm{Nov} 30$ | 21／4 Sep | ${ }^{\text {dun }}$ A ${ }^{8}$ | Spenc |  |  |  |  |  |  |
| Jan |  | 100 Sep | $1021 / 2$ July ${ }^{\text {d }}$ |  | ${ }^{221}$ | ${ }^{22}$ | ${ }^{217 / 6} 22^{1 / 8}$ |  |  | ${ }^{57}$ 7，100 |
| Jan | 111／4ug 12 | 6681／4 Mar | ${ }_{86}^{163 / 8}$ Jull ${ }^{20}$ | Spiegel Inc common | $15^{1 / 4}$ | 这 |  |  | － | 6，700 |
|  | $491 / 4$ Nov 23 393／4 Dec 29 | $401 / \mathrm{Oct}$ | ${ }_{56}{ }_{5}{ }^{\text {Juply }} 13$ | Square ${ }^{\text {84．50 }}$ preferred －－ | 80 $861 / 2$ 81 81 |  | 801／2 $801 / 2$ |  |  | 160 7,300 |
| 36\％Jan |  | ${ }^{365 / 8} \mathrm{Mar} 15$ | ${ }_{91}^{41 / 4}$ July 27 | Standard Brands Inc com－${ }^{\text {a }}$ p | 47 |  |  | ${ }^{4487}$ | 381／4 $381 / 4$ | 4，200 |
|  | ${ }^{393 / 4}$ Dec 29 $17 \%$ Dec 7 | 101／4 Oct 27 |  | 3.50 preferred－No par | 913／4 913／4 | 911／4 913／ | 911／4 | 913／ |  |  |
|  | $\begin{array}{r} 17 / 1 / \mathrm{Dec} \\ 17 \\ 15 / 8 \text { Dec } \\ \hline \end{array}$ | 9．July 11 |  | ndard Coil Products Co Inc－－－11 | 111／2 121／8 | 115 | $11^{1 / 2}$ 111／8 | 3／4 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |

NEW YORK STOCK EXCHANGE STOCK RECORD



| ${ }_{\text {Premer }}^{\text {Filag }}$ | $\substack{\text { Salef for } \\ \text { shatees } \\ \text { Shates }}$ |
| :---: | :---: |
| cose | andition |
| come |  |
|  | ${ }_{\substack{6 \\ 18.300}}^{\text {1.300 }}$ |
|  | (.200 |
|  | ${ }_{\text {l }}^{\text {fis.a0 }}$ |
|  | cision |
|  |  |
| 2394, ${ }^{23,4}$ | 2,300 |
|  | coin |
| 隹 | $2.3,30$ |
| 23. $23.33^{2}$ | 25.20 |
| ${ }^{\text {anta }}$ | $\xrightarrow{12,400}$ |
|  | 5.200 |
|  | ${ }_{\text {coin }}^{\substack{1,000 \\ 2,000}}$ |
|  |  |
|  | 4, ${ }_{\text {300 }}^{\text {200 }}$ |

T

| Jan | 181/4 Nov | $173 / 8$ Jan 10 | 25 July 25 |  |
| :---: | :---: | :---: | :---: | :---: |
| Jan | 33 Dec 15 | $25^{1 / 2}$ Jan | $37^{1 / 2}$ Apr 26 | Telautograph |
|  |  | $111 / 8$ Sep 27 | 171/8 May 2 | Temco Aircraft Corp. |
| $381 / 4$ Nov 16 | $47^{1 / 2}$ Nov 23 | $41^{1 / 2}$ Jan 17 | $627 /$ Jun 6 |  |
| $57^{1 / 2}$ Jan | 88 Nov 29 | $831 / 2 \mathrm{Jan}$ | 114 Sep | Texas ${ }^{\text {Co }}$ |
|  |  |  | $391 / 2$ Sep 30 | Texas Gulf Producing Con-..-31/3 |
| 41. Dec 20 | $425 / 8$ Dec 23 | $363 / 8 \mathrm{Oct} 11$ | $447 / 8$ Jun 21. | Texas Gulf Sulphur---No par |
| $51 / 4 \mathrm{Jan}$ | 14 Oct 19 | 101/8 Oct 11 | $167 / 8$ Jan 28 | Texas Instruments |
|  |  | $241 / 2$ Oct 10 | 283/4 Jun | $4.48 \%$ conv preferred series A_- 25 |
|  |  | $281 / 4$ Oct 11 | 341/4 Oct | Texas Pacific Coal \& Oil new.--10 |
|  |  |  |  | Texas Pacific Land Trust- |
| $107{ }^{9 / 8} \mathrm{Dec} \mathrm{Jan}^{13}$ | $173 / 4 \mathrm{Dec} 15$ | Oct 19 | $137 / \mathrm{Jan} 13$ | Sub share ctfs ex-distribution_1 |
|  |  | 143 Oct 11 | 170 Jun | Texas \& Pacific Ry Co_-----_100 |
| Mar | 66 Dec 29 | 61 Jan | 79 May | Texas Utilities Co_---.----No par |
|  |  | 35.0 Oct 17 | $361 / 2$ | When issued" -------------- |
|  |  |  |  | extron American Inc common_..50c |
| $\begin{aligned} & 35 / \mathrm{Jan} \\ & 35 / \mathrm{Jan} \end{aligned}$ | 191/2 Nov 19 | ${ }_{151 / 2}$ Jan 10 | ${ }^{251 / 4} 1{ }^{1 / 4} \mathrm{Oc}$ | \$1.25 conv preferred_-.-.-No par |
| \%/8 Jan |  | $45^{1 / 4}$ Oct 19 | 53 July 12 | hatcher Glas |
| Jan 22 | 17 |  |  |  |
|  | 9 Dec 29 | $71 / 8 \mathrm{Jan}$ | $131 / 8$ July 25 | hermoid Co common |
| 393/8 May 17 | 44 Jan |  | 473/4 July 25 | \$2.50 convertible pref |
| $85 / 8$ July 1 | 12 Sep 24 | $111 / 4$ Jan 11 | 153/4 Feb 18 | Thompson (J.R |
| $421 / 2$ Oct 18 | 53. Dec 31 | $435 / 8$ Oct 19 | $60^{1 / 2}$ Mar 44 | Thumpson Products Inc common-5 |
|  | 104 Dec | $1 / 2$ Sep 27 | $1051 / 2$ May 10 | 4\% preferred .-- --- ---100 |
| $181 / 4$ July 20 | $273 / 8$ Nov 16 | 24. Jan 17 | 343/8 Jun 22 | Tide Water Associated oil com-10 |
| 11/4 Dec | $273 / 8$ Nov 16 | 263/4 Jan | 283/8 Apr • 7 | \$1.20 preferred |
| 61/3 Jan | 523/9 Dec 31 | $48 . \mathrm{Jan}$ | $683 / 4 \mathrm{Sep} 22$ | Timken Roller Bearing-----No par |
| 123/4 Jan |  | 137/3 Jan | 18\%/4. July 26 . | Toledo Edison Co (The) --........-5 |
|  |  |  |  | Tran |
| Feb 2 | 407/a Dec 31 | $371 / \mathrm{Mar} 14$ | 483/4 Sep 12 | Transamerica Corp |
| Jan 12 | $305 / 8$ Dec 30 | 221/4 Oct 28 | $351 / 2$ Jun 8 | Trans World Airlines Inc $\qquad$ |
| $151 / 2 \mathrm{Apr} 19$ | $213 / 4$ Aug 16 : | $181 / 2$ Jan 20 | 243/4. July 13 | Transue \& Williams Stecl_--_No par |
| $153 / 8 \mathrm{Jan} 4$ | $27^{1 / 2}$ Dec 31 | 223/4 Oct 11 | $281 / 4$ Jun 15 | Tri-Continental Cor |
| 557/8 Oct 26 | $601 / 3$ Nov 26 | 56: Jan | $591 / 2$ Sep 22 | \$2.70 preferred-----------50 |
| Apr 23 | 19\% Dec 31: | 18 Mar 15 | $231 / 2$ Sep 16 | Truax-Traer Coal Co commo |
| May 28 | 53. | 50. May 16 | $531 / 4 \mathrm{Feb}$ | Preferred series A (conv) _-_- 50 |
| 161/4 Jan | 301/4 Nov 39 | 25 Mar 14 | $331 / 2$ Apr 14 | Tung-Sol Electric Co commo |
| $52^{1 / 4}$ Dec 17 | 54. Dec 30 | 51 Aug 26 | 591/2 Apr 14 | $4.30 \%$ conv preferred 1954 ser_.. 50 |
| 181/4 Jun | $301 / 4 \mathrm{Dec} 31$ | $251 / 8 \mathrm{Mar} 14$ | 31\% Jan | 20 th Century Fox F |
| 133/4 Jan 18 | Dec 6 | 151/9 Aug 16 | 201/9 Jan 19 | Twin City Rap Transit com__No par |
| 411/2 Jan | $571 / 4$ Dec 6 | $461 / 4$ Aug 17 | 60 Jan 19 | $5 \%$ conv prior preferred_-.-.-50 |
| $\begin{aligned} & 63 / 3 \mathrm{Jan} \\ & \mathbf{3 2 1 / 2} \text { Dec } 13 \end{aligned}$ |  | $10^{1 / 4}$ Oct 28 |  | win Coich Co |




## NEW YORK STOCK EXCHANGE STOCK RECORD



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




RANGE FOR WEEK ENDED OCTOBER 28
 Territorial Issue-
Now Yort City
Transit Unification Issue-


## Foreign Securities

Wertheim \& Co.<br>Telephone REctor 2-2300 120 Broadway, New York

## Forolga Gevernment and Memolyal

Agricultural Mortgage Bank (Columbia) -
$\$ \Delta$ Guaranteed sinking fund 6s 1048_-Feb-Aug
$\$ \triangle$ Guaranteed sinking fund 6 s 1948_Apri-ct


 $\$ \Delta$ Exteral sinking fund 7 s ser Cer 1946_JJan-July
 $\triangle$ External sec sink id 7s 2nd ser 1957-Aprili-oct
$\triangle$ External sec sink fd 78 3rd ser 1957 Apriloct
 ustralia (Commonwealth of)-

 $\Delta$ Berlin (City of) 6 s 1958 $\delta \Delta 61 / 2 s$ external: loan 1950 Stamped pursuant to Plan 1941 _-June-Dec Exteduced to $3.5 \%$ ) 1978 A (interest June-Dec $\triangle$ External s i $61 / 2 s$ of 1926 due 1957---April-Oct reduced to $3.375 \% \% 1979$ (interest
$\Delta$ External $s$ A 6125 of 190 Oct Stamped pursuant to Plan A (interest
 Stamped pursuant to Plan A (interest June-Dec reduced to
$5 \%$ funding bonds of 1931 due 1951
Stamped pursuant to Plan A reduced to $3.375 \%+1979$ (Plan B) April-Oct $33 / 48$ series No. 1. 1944 (Plan B)-June-Dec



 33,4 series NO
30
$3 / 4 \mathrm{E}$ series NO
33,48 series No
$33 / 4 \mathrm{series} \mathrm{NO}$
${ }_{3}^{33 / 48}$ series sories No. 15 . 16

Teletype NY 1-1693


| Foreign Securities |  |  |
| :---: | :---: | :---: |
| $\underset{\substack{\text { Teletohon } \\ \text { REctor 2-230 }}}{ }$ | Wertheim \& Co. | $\underbrace{}_{\substack{\text { celetye } \\ \text { NY } 1.163}}$ |

[^9]

## NEW YORK STOCK EXCHANGE BOND RECORD



NEW YORK STOCK EXCHANGE BOND RECORD


## NEW YORK STOCK EXCHANGE BOND RECORD




## AMERICAN STOCK EXCHANGE



AMERICAN STOCK EXCHANGE


Foreign Governments and Municipalities


| $\underset{\text { American Stock Exehange }}{\text { BOND S }} \quad \underset{\substack{\text { Interest } \\ \text { Yeriod }}}{\text { St }}$ | Friday Last Sale Price | Week's Range or Friday's Bid \& Asked |  | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \end{aligned}$ | Range since <br> Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Mortgage Bank of Bogota- Low Hig |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| $\triangle 7 \mathrm{~s}$ (issue of Oct 1927) 1947----------April-Oct |  | $\pm 70$ |  |  | 78 | 78 |
| $\Delta$ Mortgage Bank of Chile 6s 1931--..-June-Dec |  | $\pm 65$ |  |  |  |  |
| Mortgage Bank of Denmark 5s 1972_---JJune-Dec |  | $\ddagger 104$ | - |  | $99^{1 / 2}$ | 05 |
| Parana stamped (Plan A) 21/8s |  | \$431/4 |  |  | 41 | 3 |
| Peru (Republic of) |  |  |  |  |  |  |
|  | 59 | 581/8 | 59 | 51 | 48 |  |
| Rio de Janeiro stmpd (Plan A) 2 s 2012...Jan-July |  |  |  |  |  | 37 |
| $\Delta$ Russian Government $61 / 2 \mathrm{~s}$ 1919 ..........Jan-July |  | $71 / 4$ | $73 / 4$ | 16 | $41 / 4$ | 121/4 |
|  |  | 7 | $71 / 2$ | $10$ | 41/8 | $123 / 6$ |

No par value. a Deferred delivery transaction (net included in year's range). d Ex-interest.
a Odd-lot transaction
(not included in year's range).
f Ex-distribution. principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash not included in year's range). X Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
$\ddagger$ Friday's bid and asked prices; no sales being transacted during current week
$\triangle$ Bonds being traded flat.
 tive; "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.:

|  |  |  |  |  | 10 | 10 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 30 | 20 | 15 | Total | 10 | First | Second | 10 | tal |
| Indus- | Rail- | Util- | 65 | Indus- | Grade | Grade | Util- | 40 |
| trials | roads | es | Stocks. | ls | Rails | Rails | ities | Bonds |
| 458.47 | 151.45 | 62.51 | 162.59 | 97.31 | 100.59 | 99.53 | 97.10 | 98.63 |
| 430.82 | 152.00 | 62.61 | 163.27 | 97.26 | 100.53 | 99.70 | 97.06 | 98.65 |
| 458.40 | 151.34: | 62.70 | 162.63 | 97.26 | - 100.65 | 99.82 | 97.06 | 98.69 |
| 455.72 | 150.37 | 62.79 | 161.84 | 97.22 | 100.69 | 99.87 | 97.05 | 98,70 |
| 453.77 | 149.85 | 62.94 | 161.36 - | 97.26 | 100.69 | 99.76 | 97.10 | 98.70 |

## Over-the-Counter Industrial Stock Averages



## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Oct. 21, 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 $(1939=100)$ :

Composite<br>Durable Good<br>Non-Durable Goods -------- Transportation<br>Trility, Finance and Service




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

|  | Stocks Number of Shures | Railroad and Miscel. Bonas | Foreign Bonds | $n \quad \begin{gathered}\text { Int'l } \\ \text { Bank } \\ \text { Bonds }\end{gathered}$ | United Stat Government Bonds | $\begin{array}{cc} \text { tes } \\ \text { nt } \\ \text { Sotal } \\ \text { Band } \\ \text { Sale } \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. Oct. 24 | 1,818,218 | \$3,745,000 | 0- \$265,000 | \$20,000 |  | \$4,030,000 |
| Tues, Oct. 25 | 1,948,370 | 3,757;000 | 0 298,000 |  |  | 4,055,000 |
| Wed. Oct. 26 | 1,663,640 | 2,975,000 | - 129,000 |  |  | 3.104,000 |
| Thurs. Oct. 27 | 1,842,640 | 3,072,000 | $0 \quad 132,000$ |  |  | 3,204,000 |
| Fri. Oct. ${ }^{28}$ | 1,718,840 | 4,013,000 | 0 360,000 |  |  | 4,373,000 |
| Total | 8,991,908 | \$17,562,000 | 0 \$1,184,000 | \$20,000 | - --i-n \$ | \$18,766,000 |
|  |  |  | $\underset{1955}{\text { Week Ended Oct. } 28}$ |  | $\begin{aligned} & \text { Jan. } 1 \text { to Oct. } 28 \\ & 1955 \end{aligned}$ |  |
| Stocks-No. of Shares |  |  | 8,991,908 | 10,489,040 | 550,436,488 | 432,989,189 |
| Bonds |  |  |  |  |  |  |
| U. S. Government |  |  | \$20,000 | \$10,000 | $\begin{array}{r} \$ 14,000 \\ 465,000 \end{array}$ | $\begin{array}{rr} \therefore 26,500 \\ 877,000 \end{array}$ |
|  |  |  |  |  |  |  |
| Foreign ${ }_{\text {Railroad and }}$ |  |  | 1,184,000 | $\begin{array}{r} 2,064,000 \\ 14,476,000 \end{array}$ | $\begin{array}{r} 72,184,400 \\ 813,754,600 \end{array}$ | $\begin{aligned} & 105,439,080 \\ & 649,478,500 \end{aligned}$ |
|  |  |  |  |  |  | 755,821,080 |

Transactions at the American Stock Exchange Daily, Weekly and Yearly

| 。 . | Stocks (Number Shares) Shares) | Domestic Bonds |  | roretgn Corporate Bonds | Total Bonds |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. Oct. 24. | 736,155 | \$ \$36,000 | \$15,000 | \$5,000 | \$56.000 |
| Tues. Oct. 25 | 689,910 | - 49,000 | 15,000 | 4,000 |  |
| Wed. Oct. 26 | 597,280 | -60,000 | 12,000 | 13.000 | 85,000 |
| Thurs. Oct. 27 | 674,425 | - 55,000 | 29,000 | 1,000 | 85.000 |
| Fri. Oct. 28 | 539,310 | 35,000 | 27,000 | 8,000 | 70,000 |
| Total | 3,237,080 | - . $\$ 235,000$ | \$98,000 | \$31,000 | \$364,000 |
|  |  | $\underset{1955}{\text { Week Ended Oct. } 28}{ }_{1954}$ |  | $\begin{gathered} \text { Jan. } 1 \text { to Oct. } 28 \\ 1955 \end{gathered}$ |  |
| Stocks-No. of $\underset{\text { Shares_-_----- }}{\text { Bonds }}$ |  | 3,237,080 | 2,924,331 | 190,750,317 | 118,264,816 |
| Domestic_-.-.-- |  | \$235,000 | \$403,000 \$ | $\$ 14,156,000$$14,207,000$ | $\begin{array}{r} \$ 10,646,000 \\ 9,404,000 \\ 4,307,000 \end{array}$ |
| Foreign Foreign corporate |  | 98,00031,060 | 488,000 |  |  |
| Foreign corporate |  |  |  |  | \$24,357,000 |
| Total |  | \$364,000 | \$1,017,000 \$ | \$30,873,000 |  |

OUT-OF-TOWN MARKETS
range for week ended october 28

-



Detroil Stock Exchange

| ocks | $\begin{gathered} \text { Friday } \\ \text { Sale } \begin{array}{c} \text { Laster } \end{array} \end{gathered}$ | Weck's Range of Prices or Price | $\begin{gathered} \text { Sales } \\ \text { for WVek } \\ \text { Shares } \end{gathered}$ | Ra |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low Hig |  | Low | High |
| Allen Elect | $41 / 8$ | $4^{4 / 1 / 8}{ }^{43} / 8$ | 1,170 | ${ }_{21}^{23 / 4.4 .}$ | ${ }_{31}^{41 / 2}$ Sep |
| ${ }_{\text {Al }}^{\text {American Meat }}$ Meal ${ }^{\text {Pr markets }}$ | $17^{3 / 4}$ |  | 3,540 |  |  |
| Bohn Aluminum ${ }^{-}$ |  |  | ${ }_{295}$ | 21. Feb | ${ }_{31 \tau_{2}^{4}}^{21^{4}}$ Sep |
| Erown McLaren Mf |  | $1{ }^{13 / 4} 131 / 4$ | 200 | 1314 Feb | $2^{1 / 4}$ Jan |
| Budd Co |  | ${ }_{25}^{22}{ }^{21}{ }^{21 / 2}$ | ${ }^{248}$ | 16 Jan | ${ }^{23}$ July |
| ${ }_{\text {Crarr }}$ Burrughs |  | ${ }_{941 / 2}$ | ${ }_{843}$ | ${ }_{67}{ }^{\text {a }}$ Jan |  |
| Consolidated |  | ${ }_{22}{ }^{2}$ |  |  |  |
| Contine |  | $9^{1 / 3}$ | 20 |  |  |
| DW G | -- | $15^{1 / 4} 15^{1 / 4}$ | 100 |  |  |
| Davidson Br |  |  |  |  |  |
| rroit | $35^{1 / 2}$ | $35^{3} 963{ }^{31 / 2}$ | 4,568 | 331/2 Jan | 373/4 Jun |
| droit |  | ${ }^{2} 54.4$ |  |  | ${ }^{4 / 6}$ Mar |
| Ex-Cell-O Corrooration |  | ${ }_{54}^{1596}$ | ${ }^{1} 294$ | 171/2 May |  |
| Fruehauf Trailer | 46\%/8 | 48 | 1,990 | $35^{3 / 4} \mathrm{Mar}$ | 48 Oct |
| Gar Wood Industrie |  |  |  |  |  |
| Gemmer Manufactur |  |  | 200 |  |  |
| neral Motors |  | 135. 13 |  |  |  |
| New common |  |  | 4,842 | 44//. ${ }^{\text {cot }}$ |  |
| Graham Paige comm |  |  | 410 | ${ }_{2}{ }^{\text {J/2an }}$ | ${ }^{33}{ }^{3 /} \mathrm{Mar}$ |
| Great Lakes Oil \& Ch | $13 / 4$ | $13 / 4$ | 1,655 | $13 / 4$ Oct |  |
| oover Ball \& Bearin |  | $17.171 / 2$ |  | $121 / 2 \mathrm{Ma}$ |  |
| Hoskins Manutacturin |  | 19 191/2 | 41 |  |  |
| Houdaille Hersh |  | $145 \%$ 143/4 |  |  |  |
| Howell Electric | 51/2 | 3/8 | 1,550 | $51 . \mathrm{May}$ |  |
| ${ }_{\text {Hinsel }}$ Dura Drus Mr | ${ }^{5}$ | ${ }^{1 / 4}$ |  |  |  |
| ${ }_{\text {Kresge }} \mathrm{Co}$ | 291/4 | - ${ }^{31 / 8}$ | +1,101 | $13 / 8 \mathrm{Jan}$ | ${ }^{3}{ }^{3,4 / 4.00 . ~ J a n ~}$ |
| Kysor Heater - | 29/4 |  | 250 | $71 / 8 \mathrm{Feb}$ |  |
| Lansing stamping |  |  | 300 |  | 3/4/ Jan |
| asco Screw Pro | 31/6 | 31/6 |  |  | $33 / 4 \mathrm{Apr}$ |
| -Motor Products--- |  |  |  |  |  |
| Parke Davis \& Co. | 391/2 |  | ${ }_{890}^{180}$ | ${ }^{34 \%}$ \% Feb | ${ }^{50} 0^{4} \mathrm{Apr}$ |
| Peninsular Met | 8\%/\% | $8^{1 / 2} \quad 87 /$ | 1,825 |  |  |
| Preiffer Brew | $14^{3 / 4}$ | ${ }^{7 / 1 / 8}$ | 1,749 |  | ${ }^{11} 41 /$ Jan |
| ${ }_{\text {Rickel }}$ |  |  | 1,500 | Jun |  |
| River Raisin P |  |  | 113 | 103/3 Jan |  |
| - Rockwenl Sprin |  | 29 ${ }^{293} / 4{ }^{29} 3$ | 210 | - ${ }^{24 / 9 / 8 / 8 \mathrm{Jan}}$ |  |
| Sheller M |  |  | 23 | $221 / 4 \mathrm{Jan}$ |  |
| Studebaker |  |  | 2,063 |  |  |
| Ud |  |  | 545 |  | Ju |
| United |  | ${ }^{73}$ |  |  |  |
| versal Prod |  |  | 10 |  |  |
| , | 11/4 | - | 2,00 | 11/4 Jun | F |

## Los Angeles Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Pric } \end{gathered}$ | Week's <br> Range <br> of Prices | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range aince |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Admiral Corp -- Par |  | ${ }_{\text {Lew }}^{\text {Low High }}$ |  | $207 / 8$ Oct | ${ }_{30}^{\text {High }}$ Feb |
| corp | 1.25 | $1.10{ }_{10} 1.30$ | 26,475 | 85c. Mar | 1.40 |
| Alaska Juneau Gold Mining |  | 31/6 ${ }^{11 / 9}$ | 20 |  |  |
| Allied Artists |  |  | 25 |  |  |
| ${ }_{\text {Allis-Chalin }}$ |  |  | 507 |  |  |
| American |  | $22 \% \quad 23$ | 1.063 |  |  |
| Amer Broadcasting Para Thea |  |  | 180 |  | Iy |
| American Can Co |  | ${ }^{4359} 4{ }^{44}$ | 迷 | $381 / 2 \mathrm{May}$ | un |
| American Cyanamid Co (Un) |  |  | 129 |  |  |
| ${ }^{\text {American }}$ American Motors Coror |  | 91/8 | 792 | $833 / \mathrm{Oct}^{\text {ct }}$ | ${ }_{12} \mathrm{Y}_{6}$ Jan |
| American Potash \& O |  | 2901/2 $2911 / 4$ | 90 | ${ }^{78} 8^{3 / 4}$ July |  |
| American Radiator \& | 1/2 | 221/2 23 | 360 |  |  |
| American Smelting \& Ref (Un) |  | $47 \quad 47$ | 230 | $451 / 4 \mathrm{Feb}$ | Aug |
| an Tel \& Tel Co (Un) - ---100. | 71/8 |  | 1,238 |  |  |
|  |  |  |  |  |  |
| American Viscose ${ }^{\text {Anaconda }}$ Co. (Un) |  | 65 $661 / 2$ | 984 | ${ }_{48}^{41 / 8}$ Jan |  |
| Anderson-Prichard Oill (Un) |  | 2483/42491/4 | 38 |  |  |
| Armco steel Corp (Un) |  | . $471 / 647 \%$ | 315 | $361 / 6$ May |  |
| Armour \& $\mathrm{Co}^{\circ}$. (III) |  | 2145\% 114 |  | 131/2 Sep | $163 / 8 \mathrm{saug}$ |
| hland | $16{ }^{3 / 3 / 2}$. | 153/4 $16{ }^{3 / 3}$ | 815 | $13^{35} \mathrm{~F} \mathrm{Feb}$ |  |
| n Topeka \& San |  | ${ }^{\text {a }}$ | - 137 |  |  |
| Avco Manufacturing Corp (Un) | -- | 51/2 ${ }^{\text {51/4 }}$ | 35 | 51/2 Oct | ${ }_{\text {Apr }}$ |
| Baldwin-Lima-Hamilton (Un) ------13 |  | a123/4 | 35 |  |  |
| Baltimore \& Ohio RR (Un)-------100 | 447/6 |  | 625 |  |  |
| Bandini Petrolee | 3/8 |  | 6,115 | 2.45 July |  |
| Bankine Oil ${ }^{\text {coso }}$ |  |  |  |  |  |
| Basin Oil Co. ${ }^{\text {cow }}$ | $8{ }^{3} 7$ |  | ${ }_{130}$ | $8_{81 / 8}$ Oct | Feb |
| Beckman Instru |  |  | $\begin{array}{r} 200 \\ \hline 65 \end{array}$ | 191/2 Jun |  |
| endix Aviation |  | a |  |  |  |
| Benguet Consol Mining | - |  | 1,400 | ${ }_{103^{3 / 3}}{ }^{\text {Appr }}$ |  |
| Bishop Oil Co-------------------2. |  | 121/8 $131 / 4$ | 1,452 | 10 Jun |  |
| ack Mammoth Minin |  |  |  |  |  |
| diamond Corp. | $151 / 2$ | $15^{1 / 2} 2^{151 / 8}$ | 653 | 113\% Jan |  |
| ing Airpl |  |  | ,708 | $551 / \mathrm{May}$ |  |
| a Chica | - |  | 50 |  |  |
| Bond Stores Inc (Un) |  | ${ }^{\text {1163/8 }}$ | $20$ |  |  |
| Borden Company (Un)- | a63 ${ }^{3 / 8}$ |  | ${ }_{338}^{27}$ | ${ }_{36}^{62 / 2}$ Man |  |
| Broadway-Hale Stores | $17 / 2$ | 171/2 | 1,218 |  |  |
| d Company (Un) | ${ }_{213}{ }^{3}$ | $21^{3 / 3}$ | 485 | ${ }_{16} 6^{5}$ Jan |  |
| get Finance Plan - |  |  |  | eb |  |
| ${ }^{1 / 8}$ |  |  | $\begin{aligned} & 40 \\ & 75 \end{aligned}$ | $10^{1 / 4}$ Jun |  |
|  |  |  | 575 126 | ${ }_{161 / 6}{ }^{\text {Mar }}$ | $\begin{aligned} & \text { Jan } \\ & \text { July } \end{aligned}$ |

## OUT-OF-TOWN MARKETS

| stocks |  |  | Range st | co Jan. 1 | stocks | Friday Week't |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Low High |  | Low | High | par |  |  | Rango |  |
| Calitornia Pack | $11 / 211 / 2$ | 200 | $11 / 2 \mathrm{Sep}$ | 21/2 Apr | National | Lowo High |  |  | High |
| Canadian Atanitic |  | 850 |  | 453/4 July | National Theatres Inc (Un) |  | ${ }^{9}$ |  |  |
| ${ }_{\text {Canadian Paciric }}$ RR |  | 115 | 28\%/4 Mar |  | New England Elec | a16 $16^{1 / 2} 12161 / 2$ | ${ }_{28}^{18}$ | $161 / 4 \mathrm{Oct}$ | 17\%/8 |
| Carrier Corp (Un) | ${ }^{25} 0^{32}$ | 50 | $1{ }^{1 / 4}$ Jun | $17 / 8 \mathrm{Jan}$ | New Yo | 46 461/8 | 100 516 |  |  |
| Case (JI) Co (Un) |  | 150 |  |  |  | 31 31/1/2 | 66 |  | 491/2 |
|  |  | 100 | 49314 Oct | ${ }_{55 \%}{ }^{3 / 8}$ | No | 190. 20 c | ,000 | 14 c Mar | 21 c |
| Cenc |  | $\begin{array}{r}357 \\ 100 \\ \hline\end{array}$ | ${ }^{201 / 4} \mathrm{Oct}$ | 253\% July | North American Aviation | 6.331/4 $681 / 2$ | 1 |  |  |
| Chrrain-teed | 261/4-261/4 | 100 | $24{ }^{23 / 4} \mathrm{Oct}$ |  | Northrop Aircraft Inc. | 26\%/8 $268 / 6273 / 8$ | 1,481 |  | 393/4 |
| Chesapeake $\&$ Oiolo | a331/2341/4. | 78 | 301/8 Jan | $631 / 2 \mathrm{Feb}$ | Occidental Petroleum |  |  |  |  |
| Chicago Corp (Un) | and | 60 | ${ }^{4351 / 4}$ Jan | 563/8ep | Oceanic 0 |  | 5,1900 |  |  |
| ${ }_{\text {Chicago }}$ Chrysier Cow st Paul | a261/a $26^{2 / 1 / 8}$. | ${ }_{23}$ |  | ${ }_{29}^{25 / 4} \mathrm{Jan}$ | Ohio Edison Co (Un) | 2488/2 $24833^{3}$ | 16 | $45 \%$ Mar | $51 / \mathrm{m}$ July |
|  |  | ${ }^{822}$ | ${ }_{661 / 2} \mathrm{Jan}$ | 100 Sep | Oin Matheson Chemica | $=\quad 541 / 454 / 4$ | 年 $\begin{aligned} & 596 \\ & 296\end{aligned}$ |  |  |
| Clary Multiplier | $63 / 4$ | 2,214 | $5 \% / 4$ | $91 / 4 \mathrm{Mar}$ | Pabco Products Inc (Un) |  |  |  |  |
| Clima | a611/2a62 $1 / 2$ | 135 |  |  | Pa | 197/ | 2.300 | $23 / 4 \mathrm{Apr}$ Jan |  |
| Columbia Gas Syst | 295\%. $29{ }^{5 / 8}$ | 361 | Mar |  | ${ }_{\text {Pacific -Gas }}$ | 407/8 407/8 |  |  |  |
| Commercial Solven | a16, ${ }^{1616^{1 / 4}} \mathrm{al}^{163 / 8}$ | 191 325 | 153/4 Mar | 171/ Feb | 6\% preferred | ${ }^{3} 34598{ }^{4355 \%}$ | 48 | Julv |  |
| Commonwealth | $41^{1 / 8} 421 / 2$ | ${ }_{99}$ | 393/4 Mar |  |  |  | $\begin{aligned} & 48 \\ & 26 \end{aligned}$ | 32 Aug |  |
| Consol Eaison of | 47\%6.4 | 160 | $451 / 4 \mathrm{Jan}$ | 52\%\% Aug | ${ }_{5 \%}^{5 / 2}$ preierred -------------------25 | 281/4 $281 / 4$ | 50 | $281 / 4 \mathrm{Oct}$ |  |
| Consumers Power Co (Un) ------50 | $21 / 4$ | 273 |  |  | Pacific Ince |  | 70 | ${ }_{56}^{28}$ Jan | 29 Feb |
| Continental Copper \& Stee |  | ${ }_{22}^{14}$ |  | 501/2 Sep | Pacific Ligh | ${ }^{39} \quad 383 / 98$ | 1,807 | ${ }_{37}^{56} /{ }^{\text {Jann }}$ | 47 |
| Continental Motors | 1/4 | 230 | 9 Oct | $141 / 2$ Feb | Pacific Pet |  | 00 |  |  |
| Crestmont Oill | ${ }^{378}{ }^{\text {a }}$ | 48 | 74344 Jan | $891 / 4 \mathrm{Sep}$ | Pacific Western 0 | $={ }^{1341 / 4} 40{ }_{40}^{131 / 4} 4{ }_{40}$ | 10 | ${ }_{40}^{129}$ | - |
| Crown zellerbach | 511/4 | 1,075 |  |  |  |  |  |  |  |
| $\mathrm{Cruc}^{\text {crible }}$ Steel Co (Un)----------25 | 503/4.5 | 300 | $351 / 2 \mathrm{Jan}$ | ${ }_{525 \%}^{56 \%}$ Aug | an American | 3/4 173 | 560 | 171/4 Sep |  |
|  | 24310 | 100 | 67/8 Jan | 93/9 May | Penney (J C) Co (Un) | 238 $3381 / 2$ | $\begin{aligned} & 50 \\ & 267 \end{aligned}$ |  | 43 May |
| Curtiss-Wright Corp class A (Un) | 4/4, a335\% ${ }^{\text {a }}$ | 188 60 | ${ }_{32}^{16 / 4}$ Mar | ${ }_{351}^{25}$ Oct | ${ }^{\text {Pennsylvania }}$ Reilroad ( |  | ${ }_{787} 6$ | ${ }_{221 / 4}^{86}$ Jan | ${ }_{\text {104 }}^{104}$ |
| Decca Records Inc_-50\% |  |  |  |  | Pifizer (Chas) \& | ${ }_{\text {ald }}^{2217 / 8}$ | 295 |  |  |
| Deere \& Co (Un) 10 $\qquad$ | ${ }^{1535 \%} /{ }^{10} 16$ | 355 125 |  | 181/4 July | Phelps-Dodge Corp (Un), |  | 79 |  |  |
| Douglas oil $\mathrm{Co}^{\text {or of }} \mathrm{Ca}$ | 4,4 | 2,403 | ${ }^{647 / 3} \mathrm{May}$ | $899 / 2 \mathrm{Feb}$ | Phillip Morris |  | ${ }_{331} 1$ |  |  |
| Drewser chemucat in ( | - a $53 . \mathrm{ab}^{33 / 4}$ | 109 | $431 / 2 \mathrm{mar}$ | 599\% ${ }^{\text {chep }}$. | Phillips Petroleum | a76\%/8 ${ }^{\text {and }}$ | 161 | 701/4 Jan |  |
| ${ }_{\text {DuM }}$ | 2471/2 $\quad 1477^{1 / 1 / 8488}$ | ${ }_{1}^{132}$ | ${ }^{381 / 6}$ Jan |  | Pure on $\mathrm{Co}_{0}$ (Un) | ${ }_{\text {a }}^{\text {a }}$ | ${ }^{5}$ |  |  |
| du Pont (EI) de Nemours (Un)---50 | a<1sa2 | ${ }_{150}$ | 131/4 Oct | 17 Mar . |  |  |  |  |  |
| Eastern Airlines Inc |  |  |  |  | heon |  | 89 |  |  |
| Eastman Kodak Co (Un) | a79 | ${ }_{41}^{250}$ | ${ }_{7}^{373 / 4} \mathrm{Jan}$ | $573 / 4 \mathrm{Jun}$ | Republic |  | ${ }_{353}$ |  |  |
| ${ }^{\text {El }}$ Paso Natural | ${ }_{43 \%}{ }^{\text {a }}$ | 340 |  |  | Republic Pictures Co | ${ }_{83 / 4}{ }^{31 / 4}$ | 240 |  |  |
| ctric |  | 140 | 263/8. Oct | ${ }_{311 / 8}^{54}$ Jun. | Reperserve Oil | 481/4 48\% | 537 |  |  |
| Electrical | $14.141 / 4$. | 725 | 103/4 Jan | 143/4 July: | Rexal | 49\%96 | 1,590 |  |  |
| Emerson Radio \& Phono | 12 $11 / 4.812^{14 / 4}$ | ${ }_{117}^{610}$ | ${ }_{10}^{10}$ Aug | 171/2 Mar | Reynolds (R J) Tob cla |  | ${ }^{370}$ |  |  |
| Erie Railroad Co (U) | 22. 22 | 188 |  |  | Rheem | $35^{1 / 4}$ | 676 |  | eb |
| Eureka Corg (Un) |  | 600 | 1 May | 2\% Oct | Richrie | ${ }_{8}^{85}$ | 489 |  | 95 c Jan |
|  | 2.80 | 51,845 | 1.60 July | 4.25 Feb | Rock | - ${ }^{2857 / 8} \mathrm{a} 291 / 8$ | - ${ }_{21}^{35}$ |  |  |
| Farmers \& Merchants Bank -----100 | ${ }^{\text {a } 455}$-445 |  |  |  | Rohr Aircrait Cor | 237/8. $241 / 4$ | 300 |  |  |
|  | ${ }^{211 / 4} 1{ }^{213 / 4}$; | 389 | ${ }^{201 / 2}$ Aug | $233 / 4 \mathrm{Jan}$. |  |  |  |  |  |
| Flying Tiger Lines | ${ }^{3} \mathbf{3} 7^{1 / 2}$ | 110 | ${ }^{\text {36 }}$ | ${ }_{9} 94 / 4$ Mar | ouis San Fra | $\begin{aligned} & 43 \gamma / 8 \\ & 30 . 43 / 8 \\ & 30\end{aligned}$ | 3015 |  |  |
| hin | 531/2 ${ }^{531 / 2} 5837 /$ | 315 | $471 / 4 \mathrm{Feb}$ | 593\%/ Sep | San Diezo Gas \& Electr | 177\% ${ }^{7} \quad 177 / 8177 / 8$ | 74 | 173/8 |  |
| Fruehaut Trailer Con | ${ }^{20 \% 88} 8$ |  | $201 / 4$ Oct | $26^{1 / 2} \cdot$ A |  |  |  |  |  |
| + |  | 520 |  |  | Schenley Industries (U) |  | ${ }^{1,000}$ |  |  |
| Gair (Rober) | 2281/8/8883188 |  |  |  | Seaboard Fil | 331/2 $341 / 4$ | 1,521 |  |  |
| Garrett Corporation - | $35^{3 / 4} 435^{3 / 4}$ | 410 | ${ }_{34}^{28 / 4}$ Auly | ${ }_{421 / 4}^{31 / 4.800}$ | Sears Roebuck \& Com | 2.102 $14810317 / 8$ | 229 |  |  |
| General Electric $\mathrm{CO}_{0}$ (Un) | $571 / 4 \quad 571 / 4$ | 486 | 51 Mar | 79\%/6 Mar | Shell Oil Coms |  | $\begin{aligned} & 10 \\ & 18 \end{aligned}$ |  |  |
| General Exporation o | $8{ }^{3} / 4.884$ | ${ }_{5}^{675}$ | ${ }^{46,46}$ | ${ }^{515 \% / 4}$ Jun | Signal Oil \& Gas class | $281 / 9$ |  |  |  |
| General Foods corp (Un) | 79394 $8^{880^{3 / 8}}$ | 65 | 7\%, Sep | $10 \%$ May | lair Oin Corp- | 561/456 | 480 | 49\%/ Mar | ${ }_{69}{ }^{\text {Jun }}$ |
| General Motors Corp old common-5-5 | ${ }^{1377 / 6137}$ | 345 | ${ }^{2} 911 / 8 \mathrm{Mar}$ | ${ }_{144}{ }^{\text {a }}$ \%/ ${ }^{\text {Sep }}$ |  |  | 173 |  |  |
| General Public Servic | 5/8 ${ }^{\text {/85 }}$ | 3,465 | 44, Oct | 483\% Sep | Southern Callif Edison Co |  | 165 |  |  |
| General Telephone | 367/8: $367 / 8371 / 4$ | 779 | ${ }_{367 / 4}^{46}{ }^{\text {ant }}$ | ${ }_{45}^{5 / 9 \mathrm{MaF}}$ | 4.08\% preferred | $225^{1 / 4}$ | $\begin{array}{r} 655 \\ 50 \end{array}$ |  |  |
| General Tire \& Rubbe |  | 50 | 511/2 Jan |  | 4.32\% preferred | 271/4 $27 / 4$ | 207 |  |  |
| Gimbel |  | 70 | $24 \% / 8 \mathrm{Oct}$ |  | 4.48\% preferred | 411/2 $41 / 1 / 2$ | 150 |  |  |
| Gladden Products |  |  |  |  | Calif |  |  |  |  |
| cladding: | 291/2 $\quad 281 / 2{ }^{391 / 2}$ | 755 | ${ }_{20 \%}^{20 \% ~ \mathrm{Feb}}$ | 3.1/4 Mar | uth |  |  |  |  |
| Glidden Co (Un) - ${ }^{\text {a cod }}$ |  |  | 37\%/4 oct | ${ }_{41} 1 / 9 \mathrm{Mar}$ | Southern Company (Un) | 991/2 936 | 530 |  |  |
|  |  | 943 |  |  | Southern Pectic | 661/ 196 | 5 |  |  |
| Goodyear Tire \& Rul |  | 91 |  |  | Southe |  |  |  |  |
| Graham-Paige |  |  |  |  | Southwestern Pu |  |  |  |  |
| Great Lakes Oil \& Chem |  | 800 |  |  | sperry | 3/4 | 999 |  |  |
| Great Northern RR (Un) | 240 ${ }^{4} / 4.411 / 4$ | 110 | 131/4. Jan | 3 ${ }^{3 / 2}$ Jan |  | $85^{1 / 2} 86$ | 1,280 | 74 Jan | 981/4 July |
| Greyhound Corp (Un) | 15 15 15 | 326 | 131/2 Jan | 163\% Mar | Standard ${ }^{\text {Standard }} \mathbf{0 1 1}$ (Indiana) (Un) ${ }^{\text {a }}$ | 49\% 4996 | ${ }^{230}$ |  | 531/4 Jun |
| Grumman Aircraft |  |  | ${ }_{32}{ }^{2} / 8$ Jun | $451 / 4 \mathrm{Feb}$ | Standard Oil (ohio) (Un) | 1341/2213 | 31 |  | 133/8 July |
| dif | 283/8 ${ }^{\text {a }}$ | 172 | ${ }^{625} 5 / \mathrm{Mar}$ | 88\%/6 Sep | Stanley Warner | $\begin{array}{lll}171 / 4 & \\ & 177 / 4\end{array}$ | 220 |  |  |
| Hancock Oil Co class A_-----------1 | 1/8 |  |  |  | Stone \& Webster Inc (Un) | 2299\% 2303 | 250 |  |  |
| Preferred | $261 / 4 \quad 261 / 4.26 \%^{3}$ | ${ }_{418}$ | 251/2 July | ${ }_{261 / 8}^{44 / 2}$ Oct | Sunray Mid-Continent oil |  | ${ }_{1}^{1,380}$ |  | 151/4 Jan |
| Hilton Hotels Corp-- | 2443/4 $645^{1 / 4}$ | 100 |  |  | Switt \& Co (Un) - |  | 125 |  |  |
| Hortman Electronics | a21/c | 133 | 211 | $33^{1 / / 8} \mathrm{Jan}$ | Ivania Electric | ${ }_{45} 45 \%$ | 㖪 |  | 491/2 Jun |
| Homestake Mining | 1.10 .1 .20 | 700 | 1.10 May | 2.45 Jan |  |  |  |  |  |
| Honolulu oil Corp new_------121/2 | a411/2 $2411 / 2{ }^{36}$ | 110 | ${ }^{35}$ Oct | $443 / 4 \mathrm{Mar}$ | Texas Compan |  |  |  |  |
| Funt Foods Inc--------------62/3 |  | 70 | ${ }_{22}{ }^{3} \frac{3}{3} \mathrm{Mar}$ |  | Texas Guif suiphur (Un). |  | 355 | 371/2 Oct |  |
|  | $6^{5 / 9} 6{ }^{65 / 6}$ | 100 | 4, $41 / 2 \mathrm{Jan}$ | ${ }_{9}^{31 / 2} \mathrm{Jun}$ |  |  | 965 | 123/3 Jan |  |
| ${ }^{1}$ ) ${ }^{\text {alis Central RR (Un }}$ | 11/4 $\mathrm{a633}$ \% | 90 | $5993 / 8 \mathrm{Sep}$ | 671/4 July | Tide Water Assoc Oill | ${ }^{241}{ }_{31}{ }^{24.4}$ | 16 |  | 241/6 Oct |
| Imperial Development -----------25c | 13 c 14c |  |  |  | Trans World Airlines | - ${ }^{2}$ 241/6 $241 / 8$ | 150 | $241 / \mathrm{Oct}$ | 341/2 Jun |
| Interiake Iron corp. (Un) | 6 |  | ${ }^{215} 56 \mathrm{Mar}$ | ${ }_{31}^{20}{ }^{\text {App }}$ | ${ }_{\text {Treesweet Praser }}$ |  | 1,457 220 |  | 481/2 ${ }^{481 / 4} \mathrm{Jan}$ |
| International Paper (Un) |  | 742 78 | ${ }^{355 / 8 / 8} \mathrm{Jan}$ | 407/\% July |  | 251/4 $251 / 4$ | ${ }_{235}$ | 243\% Oct | 281/4 Jun |
|  | 71/2 a $271 / 2 \mathrm{ar} 8^{1 / 4}$ | 65 | ${ }_{24}{ }^{\text {dan }}$ |  | Truax-Tra | 10.10 | 100 |  | n |
| ex ofl Co----------------331/30 | 856-91/4 | 3,190 | ${ }_{81 / 8}{ }^{\text {Oct }}$ | (e) ${ }^{31}$ Sep | ${ }_{\text {Twentieth }}^{\text {Trux }}$ Century-Fox Film | ${ }_{261 / 6}^{2221 / 4223 / 4}$ | 54 200 | 195/ Apr | ${ }_{\text {che }}^{221 / 4} \mathrm{Aug}$ |
|  | 400 390 | 3,150 |  |  |  |  |  |  |  |
|  | $48^{1 / 2}$ 4993/8 | 700 | 331/2 Mar | $51 / 8 \mathrm{sep}$ | Union Carbide \& Carbon (U) | $\begin{array}{llll}a 13 / 8 & a 101 / 8 & & 131 / 8 \\ & 1021 / 2 & 103\end{array}$ | 449 | ${ }_{82} 12 / 4 / 4 \mathrm{Mar}$ | 1151/4 Mar |
| Kaiser Alum \& Chem com | 1/8-341/3, $31 / 4$ | 668 |  | 41/1/s Sep | Union Pacific RR (Un) |  | 1,940 153 | ${ }_{146}^{47 / 2 / 5}$ Feb | 588/a Apr |
| Kennecott Copper Corp (Un)--\% |  | ${ }_{220}^{100}$ | 1012/2 Jan | 12934 May | United Air Lines (Un) $-\cdots-10$ | 371/8 371/6 | 354 |  |  |
| Kern County Land Co......- ${ }^{1 / 2}$ | $44 / 4.444^{4}$ | 1,0 | ${ }_{44}^{101 / 2}$ Oct | $1293 / 4 \mathrm{Aug}$ 59 |  | 59 | 390 |  | (543/4 Oct |
| Lear Inc |  |  |  |  | United Corp (Un) |  |  | ${ }_{6}{ }^{\text {Mar }}$ | 7 Apr |
|  | 153 c . $15{ }^{3} \mathrm{~s}$ | 100 | 13\%/ Jan |  | U S Plywood Cori - | 2301/ $2301 / 2$ | ${ }_{50}^{25}$ | 301/2 Oct | 34\% Mar |
| Ligeett de Myers. Tabacco Co (Un)-25 | ${ }_{129}^{69}$, 6 | 280 | $621 / 2 \mathrm{Mar}$ |  | $\mathrm{U}_{\mathrm{S}} \mathrm{R}$ Rubber Co (Un) | 433/8 ${ }^{\text {a }}$ | - 505 |  | 41. Jun |
| Liockheed Aircraft Corp---------10c | ${ }_{497}^{1.20} 1.20$ | - $\begin{array}{r}600 \\ 1,420\end{array}$ |  | 1.50 Jan | U S Steel Corp | 553/4 $571 / 2$ | 3,042 | 41\%/9 May | 60\%/4 Bep |
|  |  | 1,153 | 17\%/8 Mar | ${ }_{241 / 2}^{624} \mathbf{A}$ | Universal Consolidated Oill--------10 | ${ }^{80}{ }^{82}$ | ${ }_{4}^{15}$ | 655/2 Apr | $833 / 2$ sep |
| Lorillard (P) Co (Un) ---...-...-10 | 2034.20\%4 | 913 | $20 \% /{ }^{3} \mathrm{Oct}$ | 25\%\% Jan |  | a29 ${ }^{3} \mathrm{e}$ a $29 \%$ | 20 | 27/4 Mar | $331 / 2 \mathrm{July}$ |
| Martin (Glenn L) Co (Un | 1/4 $32 \cdot 331 / 4$ |  |  |  | Van de Kamp's Bakers .-.-.--------** | 23 | 110 | 18 Jan | $31 / 2$ July |
| Merchants Petroieum |  | 6,850 | 25/3 Aug | $7{ }^{\text {7 }}$, Jan | Warner Bros Plictures (Un | a193\% 21 |  |  |  |
| Merck \& Co Inc (Un) --...-.-.- $16 \frac{2}{3} \mathrm{c}$ | -- 22.22 | -240 | $201 / 2 \mathrm{Oct}$ | - ${ }^{\text {4 }}$ | Western Air | 23 | 200 | 18 Mar |  |
| Miadie south Utilities (Un | 301/4 $301 / 2$ | 125 | $301 / 4$ Oct | $323 \%$ Sep | Western Union Te | 201/8 $201 / 8$ | 105 | 18. | 241/2 Jun |
| Missios Development (Un) | a263/4 $\mathrm{arch}^{3 / 3}$ | - 52 | ${ }^{2338}$ | $251 / 8 \mathrm{Jun}$ | Westinghouse Air Brake ( On ) $---{ }^{\text {a }}$ |  | ${ }^{233}$ | $21 / 4 \mathrm{Oct}$ | 281/2 Jun |
| Mississippl River Fuel new comm-----10 | $\overbrace{27} \begin{aligned} & \text { a }\end{aligned}$ | 127 289 | ${ }_{27}^{223 / 8} \mathrm{Jan}$ | $\begin{array}{lll}32 & \text { July } \\ 30 & \text { Sep }\end{array}$ | Westinghouse Elec (Un) | $\begin{array}{lll}533 / 4 & 53 / 4 \\ 5651 / 2\end{array}$ | 1,452 | 533/4 Oct | ${ }_{83}^{32 / 5 \mathrm{Feb}}$ |
| nsanto Chemical Corp.---- |  |  | $441 / 4 \mathrm{Oct}$ | ${ }_{453 \%}{ }^{3} \mathrm{Oct}$ | Williston Basin Oill Explor | ${ }^{2511 / 4}{ }^{\text {a }}$ |  | ${ }^{60}$ Oct | ${ }^{83}$ Feb |
| ontgomery Ward \& Co Inc (Un).---* | 903/8 ${ }^{2} 0^{31 / 8}$ | 551 | $741 / 4$ May | ${ }_{93}$ Sep |  |  | 2,400 |  |  |
| National Biscuit Co (Un)----------10 | a391/2 ${ }^{3} 91 / 2$ |  |  | 451/ M | (Un)------------10 |  | 25 | a-- | -- |
| ational Distiliers | a $22^{1 / 2}$ a $2^{121 / 2}$ | 12 |  |  | (1) |  |  |  |  |
| National Gypsum Co (Un)-------------1 | -- $\begin{aligned} & 183.4 \\ & 50\end{aligned}$ | 50 | $1883 / 4$ | ${ }_{54}^{231 / 2 ~ J a a ~}$ | stown Sheet \& Tube |  | ${ }^{85}$ |  | 207, Jan |
| For footnotes |  |  |  |  | 2enith Radio Corp. (Un) ------------- | a121 a121a127/2 | 134 | 971/2 Feb | $1281 / 2$ Sep |

OUT-OF-TOWN MARKETS

| Mildmest Slock Exchange |  |  |  |  |  |  | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's <br> Range <br> of Price | $\begin{gathered} \text { Sales } \\ \text { Sor Wheek } \\ \text { Sharetes } \end{gathered}$ | Range stree Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\triangle$ completice | $\infty$ wion romer |  | netione onis |  |  | Par |  | Low High |  | Low | High |
|  | ${ }_{\text {Fremen }}$ |  |  |  |  |  | 191/4 | $\begin{array}{ll}18 & 191 / 8 \\ 621 / 23^{3} / 2\end{array}$ | 1,750 200 | 141/2 | ${ }^{191 / 4}$ Juily |
| stocks | Salco Price |  | $\underset{\substack{\text { gor Whaek } \\ \text { Shares }}}{ }$ | Range slim | n. 1 | Indiana stee | 20 |  | ${ }_{200}^{200}$ | S81/2 May | ${ }^{63}$ |
|  |  | Low High |  | Low | High | Industrial | -- | 17/1/2 | 1,200 | 161/4 Aug |  |
| Abbott 1 |  | 39\%/397/6 | 400 | 391/2 Oct | $48^{1 / 4} \mathrm{Jan}$ | In |  | , | 1,00 |  | $40{ }^{3 / 4}$ |
| Acme steet Coum | -- | 33/1/ 33 | 100 | ${ }_{26}$ Jan | S 3 31/4 Se |  |  | 367/8 | 1,000 | 351/2 Jan | 41. |
| Advanced Aluminum Castings-----5005 | 103/8 |  | 300 |  |  | International | 291/4 | 301/4 | ${ }^{800}$ | ${ }^{291 / 4}$ Oct | ${ }^{41 / 1 / 4}$ Jan |
|  | $81 / 2$ | 1 | 100 | 7\%\%. Jan |  | International |  |  |  |  |  |
| Allted Laboratories | 43 | $421 / 44$ | 550 |  |  | Interstate Power ${ }^{\text {co }}$ |  | 34 | 100 100 | $30^{1 / 2}$ | (1) |
| Allis Chaimers MIg -----------20 | 613/4 |  | ${ }_{900}^{400}$ | ${ }_{21}^{61 / 4}$ Jan | ${ }_{29}^{80 / 9}$ Jun | Iowa Power \& Light Co |  | 267/8 27 | 200 | 26 | 351/8 |
|  | ${ }_{44}^{27 / 4}$ |  | 200 |  |  | Jones \& Laughlin Steel (Un) -------10 | 47\% | $471 / 2{ }^{501 / 2}$ | 3,800 | 321/4 Mar | 54 Sep |
|  |  | ${ }_{431 / 2}^{2441 / 4}$ | ${ }_{800}$ | $388 \%$ May | $45 \%$ Jun | Kaiser Alum \& Chemical com_-331/3e | $3^{43 / 8}$ |  |  |  |  |
| American Cyanamid |  | ${ }^{57}{ }^{57}$ | 109 | ${ }^{48,4} \mathbf{M a r}$ | ${ }^{635 \%}$ Sep | Kansas city Powe |  | 351/9 | 100 | ${ }_{39} 3012$ |  |
| American. Investment | 24 |  | 800 | 29\%9 May |  | Kansas Power \& Light (Un |  |  | 400 |  |  |
| American Machine \& ${ }^{\text {A }}$ American Mors | ${ }_{9}^{24}$ | ${ }_{83}^{24}{ }^{3}{ }_{91 / 4}$ | ,700 | ${ }^{23}{ }_{8 \%}^{4}{ }^{\text {a Oct }}$ | 13\%\% Peb | ${ }_{\text {Katz }}$ Drug Co - - |  |  |  |  |  |
| American Rad \& Stand San (Un)-- | $22^{1 / 2}$ | $22^{1 / 2} 231 / 8$ | 200 | $21 \%$ Mar | 27 | Knapp Monarch Co | $4{ }_{4}^{41 / 8}$ | ${ }_{4}^{44}$ | ${ }_{2,200}^{400}$ | $\begin{aligned} & 38 . \\ & \mathbf{3}^{3 / 4} \\ & \hline \end{aligned}$ | 5\% Apr |
| American Tel \& Tel Co American Tobacco $\qquad$ 100 Ananda Copper Armco Steel <br> Armour \& Co (III) | 1791/8 | 1783\%17991/4 | 2,300 | $\begin{gathered} 173 \\ 62^{7 / 6} \\ \text { Jan } \end{gathered}$ | $\begin{array}{r} 1873 / 2 / \text { July } \\ 791 / 2 \text { Sep } \end{array}$ | Laclede Gas Co (Un) <br> Landis Machine Co $\qquad$ | 143/4 | $145 / 143 / 4$ | 16 | $\begin{aligned} & 143 / \mathrm{Oct} \\ & 201 / 2 \mathrm{ADr} \end{aligned}$ | $\begin{aligned} & 15 \frac{1}{2} / \mathrm{Sep} \\ & 23 / 4 \mathrm{Sop} \\ & \text { Oct } \end{aligned}$ |
|  |  |  | 300 500 | ${ }^{662 / 8} \mathrm{Feb}$ |  | Landis Machine Co $\qquad$ | 243/4 | ${ }^{23} \quad 231 / 4$ | ${ }_{150}^{16}$ | ${ }_{221 / 2}^{201 / \mathrm{Apr}}$ |  |
|  |  |  |  |  |  | A |  | $141 / 2{ }^{153 / 4}$ | 300 | $133 / 9 \mathrm{Jam}$ | $227 / 8$ |
|  |  | 141/2 ${ }_{6}^{15}$ | 3300 | ${ }_{6}^{11 / /}{ }_{\text {Mar }}^{\text {Mar }}$ | ${ }^{16 \% / 9} 7{ }^{\text {7\% }}$ Jan | Liggett M Myers | 21/2 | $23^{3 / 6} 23$ | 100 1,200 | -69 Joct | ${ }_{23}{ }^{713 / 4} \mathrm{Oct}$ |
| Ashland Oil \& Refining common----1 | 16 | 151/2163/8 | 3,700 | 125/6 Jan |  | Undsay Chemical | $377^{3 / 4}$ | $381 / 2$ | 550 |  |  |
| ${ }^{\$ 1.50}$ conv ${ }^{\text {nd }}$ pre |  |  |  |  |  | sville Gas \&i |  |  | 00 |  | July |
| Athes Products Corp ${ }^{\text {anta }}$ A | 7, ${ }^{\text {\% }}$ |  | 100 200 | ${ }_{8}^{124 / 2}{ }^{2}$ Jan | ${ }^{1501 / 2}$ Jun | Lytton's (Henry C) \& Co. | 6\% | 6\%\% $61 \%$ | 8,600 100 | ${ }_{61 / 2}^{1 / 2}$ Jun | $\%_{4}$ Jan |
| Atlantic Refining Co-------------10 | 35\% | 35\% |  |  |  |  |  |  |  |  |  |
| Avco Manufacturing Corp --------3 | $5{ }^{5 / 3}$ | 733/4 $\quad 77 / 8$ | 2,400 | 53/4 Oct | ${ }^{9} 91 / 4 \mathrm{Jpr}$ Jun | Marshall Field \& Co $\square$ <br> Martin (Glenn L). $\qquad$ | $-351 / 2$ | $\begin{aligned} & 87 \\ & 35^{1 / 2} \\ & 31^{3 / 4} \\ & \hline 0 \end{aligned}$ |  |  | $\begin{aligned} & 91 / \mathrm{Sep} \\ & 38 / \mathrm{Sep} \\ & \text { 43/4/ Fep } \\ & 76 \text { Sep } \end{aligned}$ |
| Baldwin-Lima-Hamilton (Un) _-..-13 | ${ }^{122 / 8}$ | $121 / 212^{5 / 6}$ |  |  | 81/4 Apr |  |  |  |  |  |  |
|  |  |  | 500 |  |  |  |  |  |  |  |  |
| ${ }_{\text {Bastian-Blessing }}$ Co |  | ${ }^{6}{ }_{2}^{1 / 2 / 2}$ | 250 | ${ }_{2}^{57 / 4}$ Jan |  | Merritt Chapman \& Bott-----12.50 | ${ }_{243 / 8}^{22 / 8}$ |  | 1,400 | ${ }^{203 \%}$ | ${ }_{243}^{224 / \mathrm{Oct}}$ |
| Belden Manufacturing Co------10 | 253/4 | $25^{1 / 2} 25^{3 / 4}$ | 550 | 24/2, Oct | 31/2/ May | Metropolitan Brick Inc |  | 17 | 200 | ${ }^{10 \% \%}$ | 183/2 Sep |
| ${ }^{\text {Bendix }}$ Aviation Corp ------------19 | 491/4 | ${ }^{49}{ }_{11 / 4}{ }^{493 / 4} 11 / 4$ | 1,100 | ${ }_{1}^{\text {45/4 }}$ May |  | Middie south Utilities | - | 15\% | 100 | ${ }_{29 \%}{ }^{\text {a }}$ Oct | 16/2 Mar |
|  |  |  | 1,100300 | $104^{3 / 4}$ Jan | cis. Sep | Minneapolis Brewing Co |  | $6^{3 / 4} \quad 6^{31 / 4}$ | 200 | ${ }_{63 / 4}$ | ${ }_{9}^{35} /{ }^{1 / 2}$ May |
| Sill | ${ }_{173 / 8}^{\overline{26}}$ |  |  | 21/ Jan |  | Minnesota Min \& Mfg (Un) $\ldots$, |  |  |  |  |  |
|  |  |  | 250 |  | ${ }_{22} 3 / 4 \mathrm{Apr}$. |  |  |  | 400$-\quad 50$ | $7934 . \mathrm{Feb}$ |  |
| Borg George |  |  | 100 |  |  | Minnesota Min \& Mig (Un)Mississippi, Rver Puel | ${ }^{463 / 4}$ |  |  |  |  |
| Borg-W |  |  | 5 |  |  |  |  |  | - 50 |  |  |
| Brach \& Sons | $2^{3 / 6}$ | ${ }^{2}$ | 200 | 57/ Aug | ${ }^{66} 3$ | ${ }_{\text {Monsanto }}$ Modge Momical |  |  |  | $42 / 4$ cot | ${ }_{461 / 4}$ Octs |
| Budd Company |  |  | 900 | $16^{1 / 4} \mathrm{Mar}$ | 23 |  |  |  |  |  | (3/2ep |
| Burlington Industries |  |  | 200 | $161 / \mathrm{Mar}$ |  |  |  |  |  | ${ }^{4315800 \mathrm{Oc}}$ | \% Jun |
| Burroughs Corp (Un) | 221/2 | - | 200 | 231/ Jan | 341/6 | Mount Vernon (The) Co common-1 |  | 8 |  | $7^{3 / 4} 0$ |  |
| Butler Brothers common ----------15 | $291 / 2$ | 291/2 $291 / 2$ | 200 | 231/4 J Jah | $30^{1 / 4}$ Jun | S0c Convertibl | $88 / 6$ | 831818 |  |  |  |
| Canadan Paclitc (Un) ------------25 |  | 311/2 $315 / 8$ | 200 | 299/4 Jan | $35 \%$ Jun | Convertible class A $\qquad$ <br> Napco Industries Inc $\qquad$ | -- | $27 \quad 27$ | 13 | ${ }^{26}$ Jun | 29 Sep |
| Carrier Corp common |  |  | 200 |  |  |  |  |  |  |  |  |
| Celanese Corp | - | $20^{3 / 4}$ | 200 | 203/9 Oct | $26^{1 / 4}$ Jan |  |  |  | ${ }^{2} 700$ | 191/2 Aug |  |
| Centivre Brewing Corp $-\cdots-\quad .-50 \mathrm{c}$ |  |  | ${ }_{7}^{500}$ | 13/4 Jan | 21/9 Jan | National Distillers Prod | 191/4 | ${ }^{191 / 6} 1919$ | 800 | 19.0 Oct | 23 |
| Central Illinois Lig |  | $501 / 45$ | 100 | ${ }_{46}{ }^{\text {Jan }}$ |  | National Gy |  |  | 200 |  |  |
| Central Illinois Pub Serv-----------10 | $27^{3 / 1}$ | $273 / 8$ | 800 |  | $301 / 2$ Sep | National Lead Co ${ }^{\text {National }}$ | 783/4 | $\begin{array}{ll}78 \\ 40 & 80 \\ 411 / 4\end{array}$ | 500 | ${ }_{33}^{55 / 8}$ Jan | -883/8 Sep |
|  |  |  | ${ }^{900}$ |  |  | National Tile |  | 10 | ,700 |  |  |
| Chicago Coro common - |  | $21^{21 / 2}$ 21/2/2 | ${ }_{200}$ | 200\% Sep | - ${ }^{565 \%}$ | New York Central RR (U | 443/3 |  | 2,100 |  |  |
| ${ }^{\mathbf{8} 3}$ convertible | 651/4 | ${ }_{651 / 4}$ | 100 | 64/4.4 May |  | North American Aviation (Un | ${ }_{31}^{623 / 4}$ |  | 300 1,000 |  | ${ }^{72}$ Sep |
| Chic Millw St Paul \& Pe | 24/2 |  | 100 500 |  | 291/2 Sep | Northern Illinois Gas Co | 20 | 197/6 $201 / 4$ | 10,300 | 17/3 Mar | ${ }_{82}^{23 / 2}$ Aug |
| Chicago Rock |  | ${ }_{82}{ }^{38 / 4} 4823$ | 500 |  | 21/9 Sep | Northern Pacific |  | $681 / 8$ |  |  | 82 |
| Chicago So Shore \& So Bend RR_- 12.50 |  | 97810 | 600 | $9{ }^{6}$ | 12/8/ Jun | Northern States Poy |  |  | 2,1001,550 | ${ }_{55}^{161 / 8} \mathrm{Jan}$ | ${ }_{73}^{181 / 4} \mathrm{Sep}$ |
| Chicago Towel Co common----------********* | -- |  | 564 |  | 150 Apr | Northwest Bancorporation_ $\qquad$ $-10$ Oak Manufacturing Co $\qquad$ 1 | $711 / 4$ | , |  |  |  |
| \$7 convertible preterred--.-----------. |  | ${ }_{137}^{140} 137$ |  |  | ${ }_{150}^{150}$ May |  |  |  |  |  |  |
| Chrysler Corp-----------------25 | 94 | 931/4 $953 / 6$ | 1,500 |  | 991/2 | Ohio Edison Co ----------12 |  | - | 300 | Jan |  |
| Cilles Service Co |  | 561/4573/8. |  | ${ }^{471 / 4}$ May | ${ }^{62}$ Sep | Ohio oil Co | $321 / 2$ | $32.333^{3}$ | 1,000 | Oct | 373/4/ Jun |
| City Products Corp | 405/8 |  | ${ }_{9}^{100}$ | 301/ Sep | 311/4 Aug | Oklahoma Gas \& Electric | -- |  | 300 | ${ }_{50}^{32}$ Feb | - $6841 / 4 \mathrm{suly}$ |
| Cleveland Electric Illum | 35 | $34^{7 / 8 / 8} 3$ | ${ }_{300}$ |  |  |  |  |  |  |  |  |
| Clinton Foods Inc ---- |  |  | 100 | $331 /$ |  | American World Atrway |  |  | 600 |  |  |
| Coleman Co Inc. | $161 /$ | ${ }^{28}$ | , 100 | ${ }^{26}$ Mar |  | Paramount $\mathbf{P}$ | $373 / 4$ | $3 / 4$ | 100 | 361/m Mar |  |
| Commonweath Edison common- | ${ }_{41}{ }^{161 \%}$ |  | 2,900 |  |  | Parker Pen Co |  |  | 100 |  |  |
| Consolidated Cement Cor | x531/2 | $53 \times 531 / 2$ | 650 | $461 / 4$ May |  | Peabody coal Co |  | 67/8 $71 / 8$ | 52.200 | 5 JJan | \%/3 Jun. |
| consumers Power | - ${ }^{-1}$ | 495969 | 100 | 46\%/\% Jun | $503 / \mathrm{Mar}$ | $5 \%$ convertible priot | 1/4 | 241/4 | 6.700 | ${ }^{15}$ J Jan | 21/ July |
| continental Motors | $91 / 6$ |  | 1,500 |  |  | Pennsylvania RR |  |  | 1,300 |  |  |
| uady Packing co-- | $243 / 4$ | - ${ }^{7 / 4} 44^{7 / 4}$ |  |  |  | Peoples Gas Light |  | 501/4 |  |  |  |
| (un |  |  | 1.600 |  |  |  |  |  |  |  | 49 May |
|  |  |  | 400 | $313 / 4$ May |  |  |  | 511/4 | ${ }_{7} 700$ | 8361/ Jan |  |
|  |  |  | 100 | 333/8 Jan |  | ${ }^{\text {Philco }}$ Corp (Un) ${ }^{\text {Phillips Petroleum }{ }^{\text {co }} \text { (Un) }}$ |  |  | 100 1000 |  |  |
|  | $521 / 4$ | 521/4 $521 / 4$ | 100 | 俍 | 591/4 Sep |  | 71/4 | $7{ }^{1 / 2}$ | 150 | $7{ }_{74} / 2 \mathrm{Oct}$ | 10 Jan |
|  |  | $20^{5 / 8} \quad 203 / 4$ |  | 㖪 | $23^{51 / 2}$ | Public Service Co Pullman Compan | -0. | ${ }^{1 / 2}$ | 400 200 | 38\%/3an $57 / \mathrm{May}$ |  |
|  | $21 \overline{14}^{3} / 8$ | ${ }_{214}^{133 / 8} 1315$ | 200300 | $\begin{aligned} & 133 / 8 \text { Oct } \\ & 157^{1 / 4} \text { Jan } \end{aligned}$ | ${ }_{246}{ }^{17}$ Mar | Pure oil Co common (Un) $\qquad$ <br> Quaker Oats Co $\qquad$ | 35\%/9 | ${ }_{34}{ }^{3 / 4} / 4$ | 1,200 | 321/2. Oct | ${ }_{41} 71 / 2 \mathrm{~L}$ Jun |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Eastman Kodak Co (Un) |  |  | ${ }^{400}$ | 68/3/8 Mar 185 |  | ${ }^{\text {RKO Theatres Corp (Un)- }}$ Radio Corp of America (Un) | 95/6 |  | 200 300 |  | 111/4 Aug |
| Electric Controller ${ }^{\text {\& }}$ Mig | 51 | 501/2 51 | 43 |  |  | Raytheon Manufacturing $\mathrm{co}_{0}$-----------5 |  | $16{ }^{161 / 4}$ | 200 | 151/2 Oct | 25\%/ Apr |
| Emerson Radio \& Phonograph (Un) -.5 |  |  | 100 | 12 Oct | ${ }_{1}^{54}{ }_{16 / 8}{ }_{\text {Feb }}$ |  |  | $483 / 4$$251 / 2$ | 3.300 | $41 / 4 \mathrm{May}$ | 543/4 Sep |
|  |  |  |  |  |  |  |  |  | 1,900 | 24 Jan |  |
|  | -- |  | 300 | $7 . \mathrm{Mar}$ | ${ }^{10} \mathrm{Sep}$ | River Raisin | -- | 15 <br> $28^{3 / 4}$ <br> 15 | 100 300 | ${ }^{10} 5^{1 / 4} \mathrm{Jan}$ Jan | ${ }_{31}^{151 / 9}$ Oct |
|  | 123/4 |  | 600 50 |  |  | Rockwell spr |  |  |  |  |  |
|  | $12 / 4$ | ${ }_{4}{ }_{4}$ | 100 | ${ }_{3}{ }^{1 / 4}$ Jan | $141 / 8$ Aug $61 / 2$ July |  | 58 |  |  |  |  |
| mbie-Skogmo I | $10^{1 / 4}$ |  |  |  |  | St Louis Public Service class A ---.-12 |  | 14/60 141/4 | 500 | 131/2 Oct | 161/2 Feb |
| Gen Amer Trensportation ----------2. 5 |  | $61 / 1 / 61 / 8$ | 100 | 571/2 ${ }_{\text {Feb }}$ | ${ }_{69}^{11 / 4}$ Jun | St Regis Paper Co | $381 / 2$ |  | 400 100 | 341/ Mar |  |
| General Box Corp | ${ }_{57}^{2}$ | ${ }_{55}{ }^{23 / 4}{ }^{23} 7^{23 / 4}$ | ${ }^{700}{ }^{700}$ |  | 31/4 Feb | Schenly Industries ( Un )---------1.40 | 201/4 | ${ }_{201 / 4}^{201 / 4}$ | 500 | 201/4 Oct | ${ }_{27} 7^{1 / 4} \mathrm{Aug}$ |
| General Electric Co------------------ | 46\%\% | ${ }_{465 / 8}{ }^{58}$ | ${ }_{1}^{1,900}$ | ${ }_{465 \%}^{468}$ |  | ${ }_{\text {Schwitzer-Cummins }}^{\text {Sco }}$ | 191/2 | 17 | 1,250 | 174, |  |
| eneral Foods ${ }^{\text {a }}$ |  | 79 | 100 | $785 / 4 \mathrm{Feb}$ | $8551 / 4$ Jun | Shell Oil Co | $56^{1 / 2}$ |  | 300 | $561 / \frac{1}{2}$ Oct | 651/4 Mar |
| New common (when | ${ }_{45^{1 / 8}}^{134 / 4}$ | 34\% | 1,000 3,800 |  |  | Signode Steel Strapping | 55\% |  | 2,250 1,1400 | 1891/2 Jun | Sep |
| Gibson Refrireerator | ${ }_{12}{ }^{5 / 8}$ | 121/2.127/8 | 2,900 | $7{ }_{7} 1 / 4 \mathrm{Feb}$ | 131/2 Oct | Stnclair Oil Corp - | 55\% |  | 1,400 400 | 50 Mar | ${ }^{59}$ \% Sep |
| Gillette (The) Co new com w i-----10 | - |  | ${ }^{1.500}$ | ${ }_{37}^{393 / 8} \mathrm{Oct}$ | ${ }^{441 / 4}$ Sep | South Bend Lathe Works .-------5. |  | 27.27 | 200 | $241 / 2 \mathrm{Jan}$ | 281/2 May |
|  |  |  |  |  |  | ${ }^{\text {n }}$ Co |  | 193/4 | 900 | ${ }_{511 / 4}^{18}$ Jan |  |
| Goodyear Tire \& Rubber Co | 18 | 593\%6993/8 | 200 | ${ }_{16}^{51}$ Jan |  | Southwestern Public |  | ${ }_{26} 26$ | 400 | 255\% Oct | $287 \%$ Jan |
| Graham-Paige Coo |  | 171/818 | 5600. | ${ }^{16 \%} 178$ | ${ }_{3}^{20} 30 \mathrm{Mag}$ | Sperry Rand | $21^{3 / 4}$ | 21 | 1,500 | 21/2 Sep |  |
| Great Lakes D | 267/9 | 1951/427. | 150 | $163 / \mathrm{May}$ |  | Splegel Inc | 15 |  | 800 |  |  |
| Great Lakes Oil \&\% Che | 13/4 |  |  |  | ${ }^{271 / 2}$ Oct ${ }^{1 / 2}$ Jan | Warrants |  | ${ }^{2} \times 1{ }^{2}$ | 2.000 | ${ }^{13 / 4}$ Jan |  |
| Greif Bros Cooperage | 291/2 | $29.291 / 2$ | 200 | 241/2 Jan |  | Standard Oil of Californi | ${ }_{491 / 8}$ |  | 500 1.900 | ${ }_{427}^{74 /{ }^{\text {Jan }} \text { May }}$ | 955/2 July |
|  |  |  | 300 381 | 133/3 Jan | 161/3 July |  | ${ }^{4911 / 4}$ |  | ${ }^{1} 1.900$ | 106\%/ Jan | 143\%4 July |
| Gulif Oil Corp -------------------15 |  |  | ${ }_{200}^{381}$ |  | ${ }_{90}^{11 / 8}$ Sep |  |  |  | 800 | ${ }^{42^{3 / 4}}$ Jan | 503/\% Sep |
| -1 Corp ---------------------25 |  |  |  |  |  | Standard Railway Eui |  | \% | 800 | 85// Jan | 131/4 Sep |
| Hallicrafters Co --- | ${ }_{25}{ }^{57 / 8}$ |  | 8.100 |  |  | Stewart-Warner Cor | 381/6 |  | 2. ${ }_{1}^{2.2500}$ | 123/8Mar | ${ }^{\text {38/4 }}$ July |
| Heileman (G) Brewing Coo.---------10 | ${ }_{26}^{25}$ |  | 1, ${ }_{600}$ | ${ }^{2454 / 4}$ Oct | ${ }^{35}$, Jan | Studebaker-Packard Corp- | 105/6 | 10 | ${ }_{2} 2,800$ | ${ }^{9}$ Aug | 153/8 Jan |
| Hein Werner Corp------------3 | 125 ${ }^{26}$ | 125/813/2 | 600 | 939/3 Jan | ${ }_{\text {che }}^{\text {147/g }}$ | Sunbea | $\overline{45}$ | $351 / 2351 / 2$ | +200 | 331/2 Oct | ${ }_{50}^{393 / 4} \mathrm{Jun}$ Oct |
| Hibbard Spencer Bartlett |  | $49.491 / 2$ | 400 | $38 \% / 4$ July | 491/2 July | Sunray Mid Continen |  | ${ }_{23} \quad 231 / 2$ | ${ }_{1}^{2}, 700$ | $22^{13 / 4}$ Sep |  |
| Huttig Sash \& Door common------10 | E | ${ }_{32^{61 / 4}}^{61 / 2}{ }^{61 / 2}{ }^{61 / 2}$ | $1 \begin{aligned} & 100 \\ & 250\end{aligned}$ | - ${ }^{37 / 2}$ Jann |  |  |  |  |  |  |  |
|  |  |  |  |  |  | ania |  | 44\%/4 | 200 |  | 44\%4 ${ }^{\text {Oc }}$ |

## OUT-OF-TOWN MARKETS



Philadelphia-Ballimore Stock Exchange
STOCKS

| stocks | F <br> Sale $\mathbf{P}$ <br> Sale Price | Week's of Prices | Sales for week Shares | ange since |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $r$ |  | Low High |  | Low | ${ }_{\text {High }}$ |
| Amer Security \& Trust Co American Stores Co | $47^{3 / 4}$ | 4771/2 $471 / 1 / 2$ | ${ }^{40}$ | $431 / 2 \mathrm{Jan}$ | 471/2 Oct |
| American Tel \& Tel---------100 | 4791/4 | 1781/8 $1799^{1 / 2}$ |  |  | ${ }^{581 / 4}$ Feo |
| Arundel Corp |  | ${ }_{25}$ 26 | 2,506 | ${ }^{1724}{ }^{3} \mathrm{Jan}$ |  |
| Atlantic City Electric Co new----6.50 | $28^{3 / 4}$ | $281 / 82$ | 3,490 | ${ }_{28 / 8 / 8 \mathrm{Oct}}$ |  |
| Idwin- |  | $12^{3 / 4} 13$ | 50 | 12 Jan |  |
|  |  |  |  |  |  |
| ${ }_{8}$ |  |  | 518 |  |  |
| Budd Compruy | 213/6 |  | $\begin{aligned} & 195 \\ & 701 \end{aligned}$ | ${ }_{155 / 4}^{38}$ Jan |  |
| Campbeil Soup Co --- ${ }^{\text {Com }}$ | $411 / 4$ | 401/2 415\% | 734 |  |  |
| aryser corp |  | $93^{1 / 8} 95^{951 / 2}$ |  |  |  |
| Curtis Publishin |  |  | ${ }_{215}^{56}$ | 31/2 Aug |  |
| Delaware Power \& $\&$ Llght cemmon--131/2 | ${ }^{-17 / 4}$ |  |  |  |  |
| Duquesne Light $\mathrm{Co}_{0} \ldots \ldots \ldots{ }^{\text {a }}$ | 35 |  | 4,365 | ${ }_{34}{ }^{30 / 9} \mathrm{Jan}$ |  |
| ectric Storage Battery | 30 | $\begin{array}{lll}30 & 30 \%\end{array}$ | 239 |  | 381/6 Feb |
| Fidelity \& Deposit Co | 82 | $82 \quad 833 / 4$ | 44 | Oct | $911 / 2 \mathrm{Feb}$ |
| Finance Co or Amer at Bal Class A non-voting |  |  |  |  |  |
|  | $45^{1 / 4}$ | ${ }_{281 / 4}^{451 / 4} 45$ | ${ }_{225}^{10}$ | ${ }_{231 / 2}^{42}$ Jan ${ }^{\text {Jan }}$ | ${ }_{31}^{45 / 4}$ Sep |
| General Motors Corp | $1343 / 4$ | $1333^{3 / 4} 137^{3 / 4}$ | ${ }_{1,029}^{20}$ |  |  |
| Gimbel Brothers | ${ }_{2}^{447 / 8}$ |  | 4,668 70 | 433/4 Oct | $491 / 4 \mathrm{Sep}$ |
| Hecht (The) Co co |  |  |  |  |  |
| Homasote |  |  | 250 | $111 / 2$ July |  |
| nternational Resist |  |  | 50 |  |  |
| Lenigh Coal \& Naviga |  | ${ }^{133 / 4} 143 / 8$ | 630 | 11/6 Mar |  |
| ${ }_{\text {Merck }}$ | ${ }_{323}^{31 / 4}$ |  |  | $231 / 4 \mathrm{July}$ |  |
| National Bank of Washington_16 | 223/6 | ${ }_{55}^{21 / 8}{ }_{55}^{22 / 9}$ | 2,351 31 | 20\%/8 51 51 Oet Sep | ${ }_{55}^{303 /} \mathrm{Apr}$ |
| Pennroad Corp ---- | 17 | $167 / 8$ |  |  |  |
| Pennsylvania Power \& Light com- | 48 | 47\%/ $483 / 4$ | 1.315 | 42 Mar | ${ }^{\text {99\% }}$ |
| Pennsylvania RR |  | $25^{5 / 6} \cdot 26^{3 / 6}$ | 3,192 |  |  |
| Pennsylvania Salt Mi | 434 | 4491/4 461/6 | 965 | $441 / 6$. Oct |  |
| Phlideliphia Transportation | 39 ? |  | 3,521 |  |  |
| Particina |  |  |  |  |  |
| $\xrightarrow{\text { Participating }}$ | 19 |  |  | 121/(May |  |
| Alome Corp | ${ }^{31}$ | ${ }_{31}{ }^{313}$ 31/80 | 2,247 | 301/2 Oct |  |
|  | 22 | 21 | 967 | Jan |  |
|  |  | 43 | ${ }^{60}$ |  |  |
| Ogress MIg Co |  | 153/4.16 | 320 | ${ }_{12}^{43}$ / Aug Aug |  |
| ubilic Service Electric \& Gas | 321/4 | 31/6. $323 / 8$ | 1,193 | ${ }_{28} 8_{6}{ }^{\text {Feb }}$ |  |
| \$1.40 div preference com-- |  | 32.32 | 33 |  |  |
| Corcommon----- 50 |  |  |  |  |  |
|  | 663/4 |  | 865 | 55\%/4 Mar |  |
| (eranton-spring Brook Water Serv- | ${ }_{76}$ |  | $\begin{aligned} & 430 \\ & 255 \end{aligned}$ | 161/\% Jan |  |
| Union Trust $\mathrm{Co}^{\text {a }}$ |  |  | 10 |  |  |
| United Corp |  |  | 10 |  |  |
| United Gas Improvement | 367/6 | 36\% $373 / 8$ | 450 |  |  |
| shington Gas Light tomminn | 40 | 39\%/6 401/4 | 1,175 |  |  |
| \$4.50 conv protertea | - | 1391/2 |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Balt Transit Co-4s series A ---1975 |  | 85. | \$1,000 | $761 / 2 \mathrm{Mar}$ | 85 Sep |

Pittsburgh Stock Exchange

| Blaw-Knox $\mathrm{Co}^{8}$ | $\begin{aligned} & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | IRange of Irices |  | $\begin{aligned} & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range sinceLow | n. 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Loro | High |  |  | High |
|  |  | 247/6 | 251/6 | 42 | 241/8 Aux |  |
| Continental Comm | $16^{1 / 4}$ |  |  | 214 | 15\%/ Jan | Feb |
| Duquesne Bre | 41/2 | 41/2 | 3/4 |  | ${ }_{41 / 2}$ |  |
| Duquesne Lig | $351 / 4$ | 3434 | $351 / 4$ |  | 34 Jan |  |
| ${ }_{\text {Equitable }}$ Gas Co | 31/ | , |  |  | $25^{1 / 2} \mathrm{Apr}$ | $285 \%$ Jan |
| Horne (Joseph) | 31/8 |  |  | 5 30 | - ${ }_{291 / 2}{ }^{\text {Joct }}$ Jan | ${ }^{47 / 8} \mathrm{Feb}$ |
| Joy Manufacturing | $65 \%$ | $581 / 4$ | 65\% | 215 |  |  |
| Lone star Gas. |  |  | 281/8 | 104 | 27 Jan | 21/4 July |
| ${ }^{\text {Pittsburgh Brewing Co common }}$ |  | $13 / 4$ |  | 570 |  |  |
| - |  |  |  |  |  |  |
| Plymouth Oil Corp |  | 371/8 | ${ }^{71 / 8}$ | 4 |  | Mar |
| Rockwell Spring \& |  |  |  |  |  |  |
| United Engineering \& Foundry |  |  | 14\% | 236 565 | ${ }_{131 / 4}^{24}$ Jan | \% July |
| United. States Glass common | 53/4 | 53/4 | $61 / 8$ | 225 | 53/4 Oct | ${ }_{8}{ }^{\text {Jan }}$ |
| Westinghouse Air Brake--- |  |  | 61/8 | 100 | 1/9 |  |
| Westinghouse Electric Corp------12 | $25^{3 / 4}$ | 251/2 | 261/9 | 642 <br> 864 | 251/1/ Jan | 323\% Feb |

## OUT－OF－TOWN MARKETS



RANGE FOR WEEK ENDED OCTOBER 28

|  |  | stocks |
| :---: | :---: | :---: |
| Range since Jan， 1 STOCKS |  |  |
| Low | High | par |
| 30 $1 / 8$ Oct | $441 / 2$ Jan | Pioneer Gold Mines of B C（Un） |
| $25^{1 / 2} \mathrm{Apr}$ | $26^{1 / 4} \mathrm{Mar}$ | Puget Sound Pulp \＆Tim |
| 121／2 Feb | ${ }^{167 / 8 \mathrm{Apr}}$ | Puilman Inc（Un） |
| $361 / 4 \mathrm{Jan}$ | 511／4 Sep | Pure oll Co |
| 35 Oct | 471／4 Feb |  |
| $91 / 4 \mathrm{Oct}$ | $9^{938}$ Oct | Radio Corp of America（Un） |
| $371 / 2 \mathrm{Oct}$ | $441 / 4$ Oct | Rayonier Incorporated com－ |
| $23^{1 / 4} \mathrm{Apr}$ | 29 Oct |  |
| 50c July | 1.25 Jan | Repubit Steel Corp（Un） |
| $271 / 2$ Oct | 301／4 July | Reserve Oil \＆Gas Co |
| $355 / 8 \mathrm{Jan}$ | 41 Jun | Rexall Dru |
| $581 / 4 \mathrm{Jan}$ | 85 Sep | Reynolds Tobacco class B |
| $873 / 4 \mathrm{Apr}$ | 113 Sep | Rheem Manufacturing C |
| $23^{3 / 4}$ Jan | 31. Sep | Richneld Oil Cor |
| $81 / 8 \mathrm{Oct}$ | 105\％Jun | Riverside Cement Co class A（Un）＿－25 |
| 82 May | $917 / 8 \mathrm{Apr}$ | Rohr Aircraft Corp |
| 323／4 Mar | 505\％Oct | Royal Dutch Petroleum ．－－－－ 50 florins |
| $31 / 8$ Jun | 411／4 Sep | S and W Fine Foods |
| $23 / 8 \mathrm{Jan}$ | 5 May | Safeway Stores Inc－－ |
| $22^{21 / 2} \mathrm{Sep}$ | 233／4 July | St Joseph Lead（Un）－${ }_{\text {St }}$ Regis Paper Co （Un） |
| $\begin{aligned} & 99 \\ & 44 \% \text { Oct } \end{aligned}$ | $\begin{gathered} 1287 / 8 \mathrm{Aug} \\ 581 / 4 \mathrm{Apr} \end{gathered}$ | St Regis Paper Co（Un） San Diego Gas \＆Elec com |
|  |  | San Mauricio Mining |
| $133 / 8 \mathrm{Jan}$ | 231／4 Apr | Santa Cruz Portland Cem com（Un）－50 |
| 687／8 Oct | $691 / 4$ Oct | Schenley Industries ${ }^{\text {（ }}$（Un）- －－－－－－－1．40 |
| 40 Jan | 517／8 Oct | Scott Paper Co－－－－－－－－－－－－－－2．50 |
| 175\％Mar | $241 / 2 \mathrm{Aug}$ | Sears Roebuck \＆Co |
| a－－－－－ |  |  <br> Shell Oil Co $\qquad$ $71 / 2$ |
| 24 Jan | 41\％Sep | Sinclatr Oil Corp（Un |
| $211 / 8 \mathrm{Feb}$ | $25^{3 / 4} \mathrm{Apr}$ | Socony Mobil Oil Co（Un）－－－－－－－15 |
| $24 \%$ July | $3^{43 / 4} \mathrm{Feb}$ | Southern Calif Edison Co com（Un）－－＊ |
| 2434．Mar | $37^{5 / 8}$ Sed | 4．32\％preferred＿－－－－－－－－－－－－－－25 |
| 405／8 Mar | 433／4 Aug | Southern Calif Petroleum |
| 14 May | $161 / 2$ Aug | Scuthern Co（Un） |
| $5^{1 / 4}$ May | Jan | Southern Pacific C |
| 205／8 Oct | $301 / 2 \mathrm{Apr}$ | Southern Railway Co（Un） |
| $81 / 2 \mathrm{Feb}$ | $9^{338}$ Jun | Sperry Rand Corp．－－ |
| $301 / 4$ Oct | 353／8 Mar | Spiegel Inc comm |
| 3c Apr | 12c Aug | Standard Brands Inc（U） |
|  |  | Standard Oil Co of California |
| 38 c Sep | ${ }^{76 \mathrm{c}}$ Apr | Standard Oil Co（Ind）－－－－－－－－－－－－25 |
| 25 Jan | 32 Feb | Standard Oil Co of N J（Un）－－－－－15 |
| $353 / 4 \mathrm{Apr}$ | $411 / 2$ Sep | Standard Oil Ohio－－－－－－－－－10 |
| 797／May | 923／4 Sep | Stanley Warner Corp |
| $431 / 4$ Oct | $43^{1 / 2}$ Oct | Sterling Drug Inc（Un） <br> Studebaker Packard $\qquad$ $\square$ 10 |
| 16 Mar | $19^{3 / 4} \mathrm{Sep}$ | Sunray Mid－Continent Oil（ |
| 23 Jun | 26 Apr | Super Mold Corp |
| 19 Oct | $23^{1 / 2} \mathrm{Jan}$ | Swift \＆Co（Un） |
| 461／2 Mar | 581／8．． sep | Sylvania Electric Products－－－－－－－3．50 |
| 63／4 Oct | 10 Apr |  |
| $161 / 8 \mathrm{Oct}$ | 177／8 Apr | Texas Company（Un） |
| ${ }_{30} 317 / 8 \mathrm{Jan}$ | 493／4 July | Texas Gulf $\qquad$ |
|  | $353 / 4$ July 76 Sep |  |
|  | 283／4 Aug | Tide Water Ass＇d Oil com＿－．－．－＿－－－10 |
| $21^{1 / 2} \mathrm{Jan}$ | $25^{1 / 2} \mathrm{Aug}$ | Preferred |
| $661 / \mathrm{Jan}$ | 81 Jun | Transamerica Corp＿－－－－－－－－－－－－－2 |
| $23^{1 / 2}$ Sep | 391／2 Jan |  Tri－Continental Corp warrants |
| 133／4 Jan | 17 Jun |  |
| 25／8 Sep | 43\％Mar | Union Carbide \＆Carbon（Un）－－－－ |
| $443 / 8 \mathrm{Jan}$ | $521 / 2 \mathrm{Aug}$ | Union Electric Co of Mo（Un） |
| 31. Oct | 375／8 Jun | Union Oil Co of California－－－－－－ 25 |
| $31 / 2$ Sep | 41／4．Jun | Union Sugar common－－－－－121／2 |
| 52\％\％Mar | $641 / 2$ July | United Aircraft Corp new com（Un）－－5 Rights |
| 221／8 Mar | 36 Oct | United Air Lines Inc－－－－－－－－－－－－－－10 |
| 75／6 Jan | 10 Apr |  |
| 391／4．Aug | 42 Feb | United Park City Mines Co（Un） |
| 441／2 Mar | 53 Aug | U S Plywood Corp |
| 35 Jan | ${ }^{37}$ Apr | U S Rubber（Un） |
|  | 341／2 Apr | U S Steel Corp common－－－－－－162／3． |
| 273／4 Jan | 291／8 Aug | Utah－Idaho Sugar Co（Un）－－－－－－－－5 |
| 28 Jan | 291／b Aug |  |
| $261 / 4$ Oct | $27^{1 / 2} \mathrm{Apr}$ |  |
| 375／8 Jan | ${ }_{81 \mathrm{c}}^{42}$ Aug | Wells Fargo Eank $\qquad$ 10 |
| $\begin{aligned} & 40 \mathrm{c} \text { Oct } \\ & 101 / 2 \mathrm{Mar} \end{aligned}$ | ${ }^{812}$ 1／8 July | Westates Petroleum common（Un）－－1 |
| $1293 / 4 \mathrm{Jan}$ | $1471 / 2 \mathrm{Aug}$ |  |
| $371 / 2 \mathrm{Oct}$ | 51 Mar | Western Air Lines Inc（Un） |
| 17 Sep | $217 / 8 \mathrm{Jun}$ | Western Department Stores ．－－－－－－－－－－－ |
| $371 / 4$ Sep | 423／4 May | Western Pacific Railroad Co |
| 221／2 Jan | 301／8 Jun | Western Union Telegraph（Un）－－2．50 |
|  | 241／2 July <br> 1.85 Sep | Westinghouse Air Brake |
| 1.00 July | 1．85 Sep |  |
| ${ }_{31}^{49}$ Mar | 6431／2 Aug | Woolworth（F W）（Un）－ |
| 31 Oct |  | Yellow Cab Co comm |
| 703／4 May | $791 / 2 \mathrm{Sep}$ | gstown Sheet |

Friday
Last $\begin{gathered}\text { Week＇s } \\ \text { Range }\end{gathered} \begin{gathered}\text { Sales } \\ \text { for Week }\end{gathered}$
Last

Sale Pric of Prices | of Prices |
| :---: |
| Low |
| 141／4． |
| $141 / 4$ | $\begin{array}{lll}141 / 4 & 141 / 4 \\ 561 / 2 & 573 / 4\end{array}$ ${ }_{3} 351 / 2$ a $\stackrel{\sim}{*}_{\sim}^{*}$ Low ge since

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CANADIAN MARKETS
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## CANADIAN MARKETS



## CANADIAN MARKETS



## CANADIAN MARKETS



## CANADIAN MARKETS



CANADIAN MARKETS


## OVER-THE-COUNTER SECURITIES

Investing Companies


## Insurance Companies



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| :--- |
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|  |



## Obligations of Government Agencies

|  | Bid | Ask |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Federal Home Loan Banks- |  |  | Federal Land Bank Bonds- | Bd | Ask |
| 1.908 Nov. 15,1955 -------- | ${ }_{99}^{99.29}$ | 100 | ${ }^{23 / 85}$ May 1, 1956---------- | 99.27 | 99.31 |
| 2.25 s Feb. 15 , 1856 | ${ }_{99.25}^{99.30}$ | 199.29 | 21/88 Sept. 14, 1956 | 99.28 |  |
| 3s March 15, 1956 | 100.2 | 100.4 | 23/4s May 1,1958 | ${ }_{99} 97.12$ | ${ }_{99}^{98}$ |
| 2.50s April 16, 1956 | .99.26 | -99:30 | $21 / 4 \mathrm{~s}$ Nov. 1,1958 - | 97.12 | ${ }_{9728} 9.22$ |
| 27/85 May 15, 1956 | 99.31 | 100.3 | $2^{1 / 4} \mathrm{~S}^{\text {S May 1, }} 1959$ | 97.12 | ${ }_{97.22}$ |
| 31/as July 16, 1956 | 100.3 | 100.6 | 21/4 F Feb. 1; 1960 | 96.18 | ${ }_{96.26}$ |
| Central Bank for Cooperatives- |  |  | 21/2s June 1, 1960 | 97.14 | ${ }_{97.22}$ |
|  | ${ }_{99}^{99.21}$ | 99.25 |  |  |  |
| ${ }_{25}^{2.35 s}$ June 1, 1957 1956 | 99.17 | ${ }_{98.14}^{99.21}$ | Federal Natl Mortgage Assn- |  |  |
|  |  |  | $21 / 2 \mathrm{~S}$ Jan. 20, 1958 | 98.22 | 98.30 |



## Federal Intermediate Gredii Bank Debentures



## Bank \& Trust Companies

|  | Bid | Ask | - Par | Bld | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of New York_-------100 | 235 | 243 | State Bank of Alba | 37 |  |
| Bankers Trust-_---1---10 | 62 | 64 |  |  |  |
| Chase Manhattan Bank---12.50 | 495/8 | $51^{3 / 8}$ | Chicago- |  |  |
| Chem Corn Exchange Bank_10 | 47 | $48^{3 / 4}$ | City Natl Bank and Trust_-_25 | 78 | 83 |
| Commercial State Bk \& Tr_- 25 | 56 |  | Continental Illinois |  |  |
| County Trust Co |  |  | National Bank \& Trust_-331/3. | 100 | 103 |
| (White Plains N Y) | $331 / 2$ | 36 | First National Bank --..- 100 |  |  |
| Empire Trust------------10 | 162 | 170 |  | $510$ | $530$ |
| Federation Bank \& Trust_-_ 10 | $281 / 4$ | $301 / 4$ | Cleveland- |  |  |
| Fiduciary Trust | 51 | 55 | Central National Bank_---200 | 37 | 9 |
| First National City Bank ${ }_{\text {of }}$ |  |  | Cleveland Trust Co....-----50 | 260 | 910 |
| of New York | 61 | $63^{3 / 6}$ | National City Bank--------16 | 58 |  |
| FIrst Suffolk National Bank of Huntington (L I) | 13 | 18 | Union Bank of Commerce_-10 | 48 | 50 |
| First Westchester Nati Bank |  |  | Connecticut- |  |  |
| of New Rochelle ------20 | 39 | 43 | Connecticut Eank \& Trust Co_25 | 84 | 88 |
| Franklin National Bank |  |  | Hartford National Bank |  |  |
| Franklin Square $\mathbf{N}$ | 67 | 71 | \& Trust $\mathrm{Co}^{\text {co }}$ | 31 | 33 |
| Guaranty Trust Co_-_-_- 20 |  |  | Detroit- |  |  |
| Hanover (The) Bank -----10 | 49 |  | National Bank of Detroit_-_-10 | $701 / 2$ | $721 / 2$ |
| Industrial Bank of Commerce_10 | 38 | 42 | Jersey City- |  |  |
| Irving Trust-------------10 | 301/8 | 315/8 | First National Bank_-_--.-25 | 54 | 58 |
| Kings County Trust Co_-_--40 | 192 |  | Los Angeles- |  |  |
| Long Island | 66 | 69 | Security-First Nat'l Bank_-12.50 | 56 | 59 |
| Manufacturers Trust Co_-_ 20 | 82 | 84 | Pittsburgh- |  |  |
| Meadow Brook N of Freeport |  |  | Mellon Nat'l Bank \& Trust_-25 |  |  |
| Morgan (J P) \& Co Inc | 351/2 | $391 / 2$ | Peoples 1st Nat'l Bank \& Tr--20 | 503/4 | 523/4 |
| New York Trust_-_-_----25 | 293 | 306 76 | St. Lo |  |  |
|  |  |  | Boatmen's National Bank---20 | 571/2 | $611 / 2$ |
| Royal State Ba |  |  | First National Bank |  |  |
| Rye National Bank_-..-2 | 10 | 11 | Mercantile Trust Co-------25 | $601 / 2$ | 641/2 |
| Sterling National | 185 | 195 | St Louis Union Trust-------20 |  | 75. |
| Trade Bank \& Trust Co_- ${ }^{10}$ | 173/4 | $19^{1 / 4}$ | San Fran |  |  |
| United States Trust_-----_-100 | 358 | 368 | Bank of Amer N T |  |  |

## Recent Securily Issues

| Bonds- | Bid | Ask | Bonds-(Cent.) - | id | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Calif Elec Power 35/8.-.-- 1985 | 103 |  | Tennessee Gas Trans 3\%/8-1976 | 104 | 105 |
| C I T Financial $35 / 8 \mathrm{~s}$ _-_--1970 | $1001 / 2$ | $1007 / 8$ | Utah Power \& Light 35/9s-. 1985 | $1041 / 4$ | 105 |
| Container Corp of Amer- |  |  | West Texas Utilities 33/83_-_1985 | $1001 / 2$ |  |
| -1980 | 1015/8 | 102 $1 / 8$ | Stocks- |  |  |
| Dayton Rubber 4s -------1970 | 1071/2 | 108 | El Paso Nat Gas $4.40 \%$ pfd--100 | 111 | $1121 / 2$ |
| General Motors Acceptance- |  |  | ${ }_{4.25 \%}{ }^{\text {General }}$ Telephone Corp- |  |  |
| 35\%85 ---------------1975 | $1001 /$ | $1001 /$ | aiser Alum \& Chemical-- |  |  |
| is Bell Telep 31/45 ${ }_{\text {_---- }} 1995$ | 1003/8 | 102 | $4.75 \%$ preferred --..-- | 52 | $52^{3 / 4}$ |
| Ohio Edison 31/4s_1-------1985 |  |  | Tenn Gas Transmission |  |  |
| Ohio Power 3 3 /8 | $1031 / 8$ | $103^{3 / 4}$ | $4.90 \%$ preferred_- 100 | 104 | 105 |
| cific Tel \& Tel $35 / 6 \mathrm{~s}$ |  |  | Texas Eastern Transmission |  |  |
|  |  |  | Transcontinental Gas Pipe Line | 102 | 103 |
| Southrn New Engl Tel 31⁄45_1989 | $1001 / 2$ | 1011/4 | 4.90\% preferred ---.-.-.-100 | 10 | 102 |

[^10]
## 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, Oct. 29, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $\mathbf{8 . 4 \%}$ above those of the corresponding week last year. Our preliminary total stands at $\$ 21,733,977,025$ against $\$ 20,043,161,205$ for the same week in 1954. At this center there is a gain for the week ending Friday of $2.7 \%$. Our comparative summary for the week follows:

| CLEARINGS-RETURNS BY TELEGRAPH |  |  |  |
| :---: | :---: | :---: | :---: |
| Ended Oct. 29- | 1955 | 1954 | \% |
| New York -- | \$10,870,985,139 | \$10,585,626,770 | + 2.7 |
| Chicago | 1,030,743,968 | 937,926,696 | +9.9 |
| Philadelphia | 1,173,000,000 | 1,113,000,000 | + 5.4 |
| Boston | 717,095,864 | 660,178,183 | +8.6 |
| Kansas City | 391,563,178 | 351,451,890 | +11.4 |
| St. Louis | 370,400,000 | 334,000,000 | +10.9 |
| San Francisco | 619,796,000 | 540,066,876 | +14.8 |
| Pittsburgh | 435,694,214 | 366,562,139 | +18.9 |
| Cleveland | 561,446,474 | 470,992,729 | +19.2 |
| Baltimo | 323,288,446 | 283,805,340 | +13.9 |
| Ten cities, five days_ | \$16,494,013,283 | \$15,643,610,623 | + 5.4 |
| Other cities, five days | 4,299,969,785 | 3,666,292,150 | +17.3 |
| Total all cities, five days | \$20,793,983,068 | \$19,309,902,773 |  |
| All cities, one day_- | 939,993,957 | 733,258,432 | +28.1 |
| Total all cities for week *Estimated. | \$21,733,977,025 | \$20,043,161,205 | +8.4 |

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 Oct. 22. For that week there was an increase of $7.9 \%$, the aggregate clearings for the whole country having amounted to $\$ 22,549,985,251$ against $\$ 20,894,829,956$ in the same week in 1954. Outside of this city there was a gain of $12.3 \%$, the bank clearings at this center showing an increase of $3.5 \%$. 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 register an increase of $3.9 \%$, in the Boston Reserve District of $3.3 \%$ and in the Philadelphia Reserve District of $6.3 \%$. In the Cleveland Reserve District the totals record an expansion of $20.4 \%$, in the Richmond Reserve District of $14.2 \%$ and in the Atlanta Reserve District of $18.1 \%$. The Chicago Reserve District shows an improvement of $12.8 \%$, the St. Louis Reserve District of $6.1 \%$ and the Minneapolis Reserve District of $10.0 \%$. In the Kansas City Reserve District the totals are larger by $8.9 \%$, in the Dallas Reserve District by $17.3 \%$ and in the San Francisco Reserve District by $13.6 \%$.

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

| Week Ended Oct. 22- | ${ }_{\mathbf{8}}^{1955}$ | $1954$ | Inc. or Dec. \% | $\stackrel{1953}{\$}$ | $\underset{\$}{1952}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1st Boston_-----------12 12 | 857,458,417 | 830,302,733 | + 3.3 | 795,398,012 | 756,167,84 |
| 2nd New York .---.-.-.-. 11 | 11,255,618,807 | 10,836,407,085 | + 3.9 | 9,321,673,681 | 10,129,333,206 |
| 3rd Philadelphia ...-.-.-.-11 | 1,356,441,401 | 1,275,821,093 | + 6.3 | 1,230,517,860 | 1,260,083,448 |
| 4th Cleveland ----------7 | 1,503,466,166 | 1,248,629,588 | +20.4 | 1,263,083,909 | 1,231,026,899 |
| 5th Richmond | 782,047,273 | 684,884,295 | +14.2 | 649,583,293 | 659,440,207 |
| 6th Atlanta_-.-.-.---10 | 1,333,547,878 | 1,129,284,609 | +18.1 | 1,046,303,753 | 1,010,782,139 |
| 7th Chicago _-...-......- 17 | 1,477,327,156 | 1,309,622,474 | +12.8 | 1,275,379,414. | 1,205,471,99 |
| 8th St. Louis | 772,978,7 | 728,879,52 | + 6.1 | 697,454,042 | 700,760,14 |
| 9th Minneapolis | 660,162,083 | 597,074,260 | $+10.0$ | 570,923,492 | 534,924,669 |
| 10th Kansas City_..... 9 | 670,887,036 | 615,922,143 | + 8.9 | 602,080,225 | 642,465,537 |
| 11th Dallas_-_-----------6 | 590,016,224 | 502,784,068 | +17.3 | 485,488,267 | 477,327,115 |
| 12th San Francisco_------10 | 1,290,034,099 | 1,135,218,086 | +13.6 | 1,049,188,764 | 1,094,681,667 |
| 110 cities | 22,549,985,251 | 20,894,823,956 | + 7.9 | 18,987,074,712 | 19,702,464,869 |
| Outside New York C | 11,736,141,39 | 10,450,886,992 | +12.3 | 10,028,415,827 | 9,903,871,47 |

We now add our detailed statement showing the figures for each city and for the week ended October 22 for four years:

|  | Week Ended Oct. 22 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings at- | 1955 | 1954 | Inc. or | 1953 | 1952 |
|  | First Federal Reserve District-Boston- |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Maine-Bangor | 2,646,982 | 2,362,388 | +12.0 | 2,304,681 | 2,291,051 |
| Portland | 6,497,996 | 6,528,086 | -0.5 | 5,415,371 | 5,026,532 |
| Massachusetts-Bosto | 720,692,313 | 698,537,150 | + 3.2 | 669,716,678 | 633,324,135 |
| Fall River | 4,379,176 | 4,124,671 | + 6.2 | 3,505,396 | 2,647,804 |
| Lowell | 1,589,756. | 1,466,929 | + 8.4 | 1,338,431 | 1,275,397 |
| New Bedford | 3,926,272 | 3,666,803 | + 7.1. | 3,671,965 | 2,506,709 |
| Springfield | 14,533,889 | 14,212,106 | +2.3 | 12,077,009 | 12,610,481 |
| Worcester | 11,673,391 | 10,084,781 | +15.8 | 9,770,150. | 9,283,461 |
| Connecticut-Hartford | 35,627,640 | 32,573,529 | + 9.4 | 31,999,714 | 34,071,113 |
| New Haven | 22,163,257 | 19,465,842 | +13.9 | 17,000,324 | 16,803,622 |
| Rhode Island-Providence | 31,077,925 | 34,788,600 | $-10.7$ | 36,367,700 | 34,540,600 |
| New Hampshire-Mancheste | 2,649,820 | 2,491,848 | + 6.3 | 2,230,593 | 1,786.941 |
| al (12 cit | 857,458,417 | 830,302,733 | $+3.3$ | 795,398,012 | 756,167,846 |
|  |  |  |  |  |  |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| New York-Albany-.-------------- | 21,939,497 | 21,735,882 | $+0.9$ | 18,956,432 | 16,518,233 |
| Binghamton | 3,904,102 | 4,177,911 | -6.6 | 3,692,997 | 3.672,011 |
| Buffalo | 159,291,489 | 126,379,430 | +26.1 | 129,813,983 | 118,606,147 |
| Elmira | 3,081,167 | 3,133,494 | $-1.7$ | 2,294,741 | 2,401,832 |
| Jamestow | 3,219,589 | 2,626,201 | +22.6 | 2,515,008 | 2,273,737 |
| New York | 10,813,843,860 | 10,443,942,964 | + 3.5 | 8,958,658,885 | 9,798,593,391 |
| Rochester | 35,909,981 | 34,380,562 | + 4.4 | 30,818,058 | 26,263,017 |
| Syracuse | 22,715,961 | 19,196,691 | +18.3 | 19,617,632 | 17,806,517 |
| Connecticist-Stamford | 25,370,278 | 24,332,607 | $+4.3$ | 24,973,885 | 19,537,134 |
| New Jersey-Newark | 74,790,038 | 67,621,300 | +10.6 | 57,203,482 | 52,840,757 |
| Northern New Jersey | 91,552,845 | 88,880,043 | + 3.0 | 73,128,578 | 70,820,430 |
| Total (11 cities) | $\overline{11,255,618,807}$ | $\overline{10,836,407,085}$ | + 3.9 | 9,321,673,681 | 10,129,333,206 |

Third Federal Reserve District-Philadelphia-


Fourth Federal Reserve District-Cleveland-

| Ohio-canton | 15,669,577 |
| :---: | :---: |
| $\underset{\text { cinclinnati }}{\text { Cleveland }}$ | 320,073,228 |
| Columbus |  |
| Mansfield | *13,000,000 |
| Penousylvania-Pittsburgh- | $\begin{array}{r}13,490,476 \\ 468,946,366 \\ \hline\end{array}$ |
| Total |  |

Fifth Federal Reserve District-Richmond-

| West Virginia-Huntington | ${ }^{4,242,124}$ |
| :---: | :---: |
| Virginia - Norfolk | 21,328,000 |
| Sirchmond- | 240,264,688 |
|  | ${ }^{6,8911,125}$ |
| District of Columbia-Washington-: | - ${ }_{134,903,236}$ |
| Total (6 cities) | 273 |


| 3,869,026 | +9.6 | 3.527,089 | 3.180,702 |
| :---: | :---: | :---: | :---: |
| - ${ }_{\text {220,423,245 }}$ | + +9.9 | $17,620,23,414$ | 237,032,005 |
| 5,843,819 | +17.9 | ${ }^{5,243,631}$ | 5,183,663 |
| $317,542,116$ $119,416,089$ | +17.9 +13.0 | 312,067,369 $100,885,770$ | 297,893,733 $98,566,099$ |
| 684,884,295 | +142 |  |  |

## Sixth Federal Reserve District-Atlanta-

| Tennessee-Knoxville | -32,391,315 |
| :---: | :---: |
| shy | 124,076,860 |
| Georgia-Atla | 443,500,000 |
| August | 6,972,692 |
| Florida-Jacksonvilie |  |
| Alabama-Birmingha | 277,804,142 |
| Mobile |  |
| ssissippi-Vic |  |
| isiana- | 2 |
| tal (10 | 333,547,878 |





## Seventh Federal Reserve District-Chicago--



Eighth Federal Reserve District-St. Louis-

+4.3
+18.8
+6.5
+6.1
$\begin{array}{r}383,600,000 \\ 15,6288970 \\ 160,51,001 \\ 2,634,071 \\ \hline 697,454,042\end{array}$
$\begin{array}{r}374,600,000 \\ 159,406,036 \\ 164,205,(87 \\ 2,549,621 \\ \hline 700,760,144\end{array}$

## Ninth Federal Reserve District-Minneapolis-

|  | 9,166,117 |
| :---: | :---: |
| Minneapolis .---- | 448,651,556 |
| St. Paul | 160,546,547 |
| North Dakota-Fargo | 11,726,625 |
| South Dakota-Aberdeen .---.-.-.-- | 5,542,878 |
| Montana--Billings | 7,503,114 |
| Helena | 17,025,246 |
| Total (7 cities) | 660,162,083 |

Tenth Federal Reserve Bistrict-Kansas City-




Eleventh Federal Reserve District-Dallas-

$$
\begin{aligned}
& +9.9 \\
& +11.0 \\
& +10.8 \\
& ++5.1 \\
& +5.4 \\
& +6.1 \\
& +3.1 \\
& +\quad+10 . \\
& +10.0
\end{aligned}
$$








642,465,532


Twelfth Federal Reserve District-San Francisco-

| Washington- | 202,016,340 | 184,810,679 | + 9,3 | 186,503,067 | 176,408,676 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Yakima - | 6,610,464 | 6,022,922 | +9.8 | 6,154,779 | 5,092,576 |
| Oregon-Portland | 204,714,888 | 180,418,167 | +13.5 | 163,827,513 | 181,119,112 |
| Utah-Salt Lake City | 116,164,997 | 96,344,861 | +20.6 | $90,073.337$ | 88.451 .813 |
| California-Long Beach | 25,897,877 | 21,508,472 | +20.4 | 20,263,955 | 18,119,610 |
| Pasadena | 17,557.836 | 14,718,627 | +19.3 | 12.853,375 | 14.266,273 |
| San Francisco | 673,859,638 | 594,733,259 | +13.3 | 534,305,597 | 574,062,475 |
| San Jose -------------------------- | 23,414,429 | 18,940,922 | +23.6 | 18,568,431 | $18,979,254$ $4.693,371$ |
| Santa Bar | $6,220,804$ $13,576,826$ | 5,788.197 $11,931,980$ | +7.5 +13.8 | -5,519,686 | 13,488,305 |
| Total (10 citles) | 1,290,034,099 | 1,135,218,086 | +13.6 | 1,049,188,764 | 094,681,667 |
| Grand total ( 110 citi | 22,549,985,251 | 20,894,829,956 | + 7.9 | 18,987,074,712 | 19,702,460,869 |
| Outside New York City | 11,736,141,391 | 10,450,886,992 | +12.3 | 10,028,415,827 | 9,903,871,479 |

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 OCTOBER 21 TO OCTOBER 27, 1955, INCLUSIVE


Staiement of Condilion of the Twelve Federal Reserve Banks Combined

| (In thousands of dollars) |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  | $\underset{\text { Decre }}{\text { Inc }}$ | $(+) \text { or }$ |
|  | $\begin{aligned} & \text { Oct. } 26, \\ & 1955, \end{aligned}$ | $\begin{aligned} & \text { Oct. 19, } \\ & 1955 \end{aligned}$ | Oet. 27, $1954$ |
| SSET |  |  |  |
| Gold certificates | 20,173,353 | $+10,003$ | 51,749 |
|  | 833,340 | - 3,462 | 10,597 |
| Total gold certificate reserves | 21,006,693 | + 6,541 | 62,346 |
| F. R. notes of other banks_..-_ | 277,842 | + 29,533 | + 117,394 |
| Other cash ---.-.....------ | 352,461 | + 8,187 | + 23,013 |
| Discounts and advances --------- | 1,026,400 | +223,153 | + 721,187 |
|  | ,661 | + <br> $+\quad 46$ | - 136 |
| U. S. Government securities:U.A |  |  |  |
|  |  |  |  |
| U. S. Government securities: |  |  |  |
|  | 1,251,746 |  | 408,254 |
| Certificat | 2,520,076 |  | -4,079,715 |
|  | 17,399,536 |  | +4,370,515 |
| Notes Bonds | 2,801,750 |  | - 290,800 |
| Total bought outright. Held under repurchase agree't | 23,973,108 |  | 408,254 |
| Total U. S. Govt. securities. | 23,973,108 |  | 8,254 |
| Total loans and securities--- | 25,017,326 | +222,325 | 329,954 |
|  |  |  |  |
| Uncollected cash items | 4,273,585 | -911,714 | 497,332 |
| Bank premises -------------- | 59,618 |  |  |
| Other assets ----------------------- | 158,078 | 7,537 | 7,904 |
| Total assets --------------- | 1,145,625 | -637,643 | + 902,846 |
| LIABILITIES- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Member bank-reserve acts.U. S. Treas.-general acct.- | 18,934,952 | - 28,393 |  |
|  | 493,696 | - 81,522 | 94,501 |
|  | 407,051 | + 28,387 | 35,953 |
|  | 378,783 | - 1,464 | 5,866 |
| Total deposits <br> Deferred avail. cash items | 20,214,482 | -82,992 | 77,885 |
|  | 3,543,070 | -497,872 | 376,217 |
| Other liabs. \& accrued divids. | 20,239 | + 970 |  |
| Total liabilities | 49,938,971 | -644,161 | + 845,689 |
| CAPItal accounts- |  |  |  |
| Capital paid in | 298,960 | 338 |  |
| Surplus (Section 7 )Surplus (Section 13b) | 660,901 | 33 | 35,888 |
|  | 27,543 |  |  |
| Other capital accounts -------- | 219,250 | + 6,180 | 20 |
| Total liabs. \& capital accts. Ratio of gold certificate reserves to deposit and F. R. note liabilities combined | 51,145,625 | -637,643 | + 902,846 |
|  | 51,145,625 | -637,643 | + 902,846 |
|  | 45.3\% | . $2 \%$ |  |
| Contingent liability on acceptances purchased for foreign correspondents |  |  |  |
|  |  |  |  |
| Industrial loan commitments-- |  |  | + 15,025 |
|  | 2,818 | 51 |  |

## Condifion 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 Oct. 19: A decrease of $\$ 478$ million in holdings ended Oct. 19: A decrease of $\$ 478$ million in holdings
of United States Government
securities; increases of of United States Government securities; increases of Banks and $\$ 675$ million in demand deposits adjusted; and decreases of $\$ 712$ million in United States Government deposits and $\$ 269$ million in demand deposits credited to domestic banks
Commercial, industrial, and agricultural loans decreased in six districts, including $\$ 47$ million in New York City, and increased in the others, and there was a net decrease of $\$ 32$ million at all reporting member panks. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasestate loans increased $\$ 39$ million. $\$ 69$ million. Real estate loans increased $\$ 39$ million.
Holdings of Treasury bills decreased $\$ 106$ million, of which $\$ 62$ million was in New York City. Holdings of Treasury certificates of indebtedness decreased in all
but one district and a total of $\$ 244$ million; the principal decrease was $\$ 137$ million in New York City. Holdings of Treasury notes and of "other" securit
$\$ 123$ million and $\$ 21$ million, respectively.
Demand deposits adjusted increased $\$ 290$ million in New York City, $\$ 186$ million in the Cleveland District, 76 million in the Santrict and $\$ 42$ million in the Boston in the Kansas City District, and $\$ 42$ million in the Boston District.
Borrowings from Federal Reserve Banks decreased $\$ 63$ million and borrowings from others increased \$135 million. Loans to banks increased $\$ 134$ million.
A summary of assets and liabilities of reporting member banks follows:


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 mak-
ing tenders, and the page number gives the location in ing tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDER
Company and Issue-
Indian Head Mills . Inc
refred stock $\quad$ Date Page
Indian Head Mins,
Philadelphia Transporta
$33 / 4 \%$ 1st and ref.

$$
\begin{aligned}
& \text { mortgage bonds } \\
& \text { PARTIAL REDEMPTION }
\end{aligned}
$$

Company and Issue-
Date
Aluminum Co. of Canada, Ltd., $37 / 8 \%$ debs. due $1970 \ldots$ Nov 1 Page
Chesapeake \& Ohio Ry.-
$37 \mathrm{a} / \mathrm{m}$ refunding mortgage bonds, series
Chicago \& Western Indiana RR.
43 \% $\%$ sinking fund bonds, series A
Cortland Equipment Lessors, Inc
Cortland Equipment Lessors. Inc.-
$41 / 4 \% \mathrm{~s}$. f. debentures, series B
$\begin{array}{lll}\text { Nov } & 1 & 1219\end{array}$



First mortgage 60 -year $5 \%$ gold bonds


## Company and Issue-

Dats Page


$\qquad$
Sylvania mlectric Products, Inc.- $\qquad$
$33 / 4 \%$ sinking fund debentures
Texas Illinois Natural Gas Pipeline Co. Nov 1 '1381

West Penn Electric Co. Nov $1 \quad 1161$
$31 / 2 \%$ s. f. collateral trust bonds.......
Western Light \& Telephone Co. Inc. Nov 1 1 161
$51 / 2 \% / 6$ convertible preferred stock.---........................... 1614 entire issue called
Company and Issue-
Page


$\qquad$
$\qquad$



Dresser Industries Inc., $33 \%$ preferred stock.
Foreboard Products Inc., s100 par prererred stock
Foremost Dairies, Inc., 41/2/ cum. preferred stock
General Foods Corp., $\$ 3.50$ cumulative pfd. stock
General Outdoor Advertising
General Public Service Corp.-
$\$ 6$ dividend
$\$ 6$ dividend preferred stock--
$\$ 5.50$ dividend preferred stock

 Hudson Coal Co., 1 st m
Morris \& Essex RR.
$5 \% \%$ construction mortgage bonds, series A
$41 / 2 \%$ construction morgage bonds, series Bov
 1701
1701
1380 *Announcement in this issue. $\ddagger$ In Volume 181.

## DIVIDENDS

(Continued from page 14)

\footnotetext{
Name of Company
Per
Share
Waybable of of Rec.

| Name of Company |  |  |  |
| :---: | :---: | :---: | :---: |
| Ote Bros., Gear \& Machine Co |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Formula Fuid of Bos |  |  |  |
| \& K | 171/2c |  |  |
| Fox (Peter) Brewing (see |  |  |  |
|  |  |  |  |
| Frankilin |  |  |  |
| medman |  |  |  |
| Freiman (A. J.), Ltd., co |  | 11. |  |
| ha |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Fulton Industrial Securities Coit |  |  |  |
|  |  |  |  |
|  |  |  |  |
| ${ }^{81.50}$ preferred A (quar.) ---- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $4 \%$ preferred |  |  |  |
| Gas, Inc., \$1.40 pris | 35 c | 11. |  |
|  |  |  |  |
| Gaylord Container corp. (quar.)----- |  |  |  |
|  |  |  |  |
| common (quar.) | \% |  |  |
| $6 \%$ convertible pref |  |  |  |
| General Baking Co., com |  |  |  |
|  |  |  |  |
| General Motors Corp. <br> Common (stock dividend) $\qquad$ |  |  |  |
| ${ }_{\$ 5} 5$ preterred (quar.) |  |  |  |
|  |  |  |  |
| General Outdor Advertising (quar.)------- |  |  |  |
|  |  |  |  |
| General Public Service Corp.- |  |  |  |
| Above issue being called for redemp. on Nov. 15 at $\$ 110$ per sh. plus this div. shs. of com. to Nov. 5 |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Above issue being called for redemp. on |  |  |  |
|  |  |  |  |
| Nov. 15 at silo per sh. plus this div. |  |  |  |
| ( preerred (quar.) |  |  |  |
| Nov. 15 at $\$ 110$ p |  |  |  |
| nera |  |  |  |
| General $\begin{aligned} & \text { kealty } \\ & \text { Stock } \\ & \text { dividend } \\ & \text { Utilities- }\end{aligned}$ |  |  |  |
|  |  |  |  |
| General ${ }^{\text {Sh }}$ |  |  |  |
|  |  |  |  |
| General steel Wares Co. | 1.2 |  |  |
| General Telephone Co. of |  |  |  |
|  |  |  |  |
| preferred (quar.) - ${ }^{\text {a }}$ |  |  |  |
|  |  |  |  |
| General Telephore Co. of Ohio- |  |  |  |
|  | 55 c | 12 - |  |
| eneral Telephone Co. of the Southw |  |  |  |
|  |  |  |  |
|  |  |  |  |
| General Tin Investments. Ltd. (interim)-7 General Waterworks, common (stock div.) |  |  |  |
| $\qquad$ |  |  |  |
|  |  |  |  |
| Giannini (G. M.) \& Co., $6 \%$ convertible preferred (entire issue called for redemption on Nov. 30 at $\$ 110$ per share plus this |  |  |  |
|  |  |  |  |
| dividend) convertible into common to |  |  |  |
| nt Ma | $11 / 2 \mathrm{c}$ |  |  |
| Gibson Refrigerator (resumed quar.) -----Quarterly $\qquad$ |  |  |  |
|  |  |  |  |
| Quarterly ----------------------- |  |  |  |
|  |  |  |  |


 $\$ 105$ per share plus this dividend)
Above conpary effective Febd 15 , 1956 is
being dissolved and name is being



 Gratton \& Crea, (quar.). $5 \%$ convertible preferred (accum.)
Grand Union Co. Grand Union Co (quar.)
Grand Union Co.. s2.23 prefred (
Great Lakes Power Corp., Lta.-
 Quarterly -
Great West Coal, Lta., 5oc class A (quar.),

Green (H. L.) Co. (quar.)
Gregory Industries (quar.)
Groilier Society
 Gulf 1 Life insurance Co.
Gulf Motive $\&$ Ohio $R$.

## 

Gurney Prodicicts, Etd.. si.60 pfd. (quar.)
Hagerstown Gas (quar.)- (quar.)
Halle Bros, Co. Common
Halliburton oil well Cementing Co.
Hallinurton oil Weil cementing Co.-
Increased
Quarterly quarterly

 Extra
Stock
sharehidiend at isibject to approval of meeting on Nov. 10) of Hancock oill clas.
class
B

## Issue called for redemption on Dec. 1 at

 Issue called for reedemption on Dec.\$102 per share plus this dividend)




Hayes steel Products, Ltd.
Hercles Fower. 5 ,
Hershey
Hoterred (quar.)
41/2 Ye, preferrede series. A (quar.)
Higbee Mif. Co., sommon (quar.)
$5 \%$ preferred ' (entire issue called for re-
demption on Nov. 1 at $\$ 100$ per share

Quartery,
Hoily Stores, Inc., $5 \%$ conv. pfd. (accum.)-

$5 \% \%$ convertible preferred (quar.)
Holt (Henry $\&$ Co. (stock dividend
Home
Home Insurance Co (quar.) -------
Hooker Electrochemical. common (quar.)








 4/\% series A preferred (quar.)
$5 \%$ series B preferred (guar
Hydraulic Press Brick (quar.)
Extra
.------------
1aho Power Co., common (increased)--Illinois Brick Co. (inar.) (ineased quar.)--
Ilinois Power Co. common (increased)





 Incomes
nstitutional Growth Fund 16 cents from in-



Per When Holder
Share Payable of Rec.
 \$1.75 1-2-56



 | $31 / 4 \mathrm{c}$ | $11-1$ | $10-10$ |
| :--- | :--- | :--- |
| 15 c | $11-25$ | 11 |
| $56 / 40$ | $11-15$ | $11-1$ |
| $1 \%$ | 11 |  | $\begin{array}{llll} & 131 / 4 / 4 & 12-15 & 11-30\end{array}$


$\begin{array}{llll}9 \mathrm{cc} & 10-31 & 10-19 \\ 12 / 2 \mathrm{c} & 11-1 & 10-15\end{array}$


$\begin{array}{lll}\$ 51.50 & 11-3 & 10-27 \\ \$ 1.25 & 11-15 & 11-1\end{array}$ $\begin{array}{lll}531 / \mathrm{cc} & 11-15 & 10-25 \\ 15 \mathrm{c} & 11-1 & 10-14\end{array}$ $\begin{array}{ccc}\$ 1.25 & 11-1 \\ 40 c & 12-15 & 12-6\end{array}$





Extra
Kenstodian Funds, Inc---------------
Income Com Income common stock fund series $\mathrm{S}-2$
(Regular of 24 c from fut Investment inc.
and a special of 70 c trom net realized
 Kevstone steel \& Wire (quar.)
Kings. County Lighting (quar.)
Kings County Trust
(Guar.).
Kins County Trust (quar.) --
Kinston Products (s-an)
Kin
$\underset{\text { Kio Oill } \& \text { Development (initiai) }}{\text { Kic.------ }}$ Ized income)
Yearr-end from capital gains
 Kroehler Mig. Co., $41 / 2 \%$ preterred (quar.)
Kroger Co.,,$\%$ 2nd preferred (quar, Kuhiman Electric, $51 / 2$ Ine pred $^{\text {preferred (quar.) }}$ (quar.)
Kyser Heater (quar.)





 Leez (James) \& Sons, common (qu

 Lewis Bros., Ltd. (quar.
(30c from net realized security profits and 7c from net investment income)---
Libery Life Insurance Co. (Greenville, s. C .) Lite Saver

## 

Common $B$ (increased.
Lincoln Nat'
Life Ins Ins.

Lincoln
$\$ 3.50$ printing, comman
prefred
 $31 / 2 \%$ preferred (quar.) - stock dividend)
Lithlum Corp. of America
Little Miami RR., orignal (quar.) Original (quar.)
Bpectal
Bpectal
guaranteed Loblaw, Inc. (quar.) --. Ltd.., class A (quar.)
 Preferred (quar.),
Lock Joont tipe Co., common (montily) Monthty
Monthly
 Extra
Lorg island Lizhting
Lerain Telephone
(quar.)
 7\% Don-cum. 2nd preferred ' (quar.)' ---
Lousiana Power \& Light, $4.16 \%$ pdd. (quar.)




Mersey Paper, Ltd.
Metropolitan Edison, $3.80 \%$ pid. (quar.) $\begin{array}{ll}3.85 \% & \text { preferred } \\ 3.90 \% & \text { (quar.) } \\ 4.35 \% & \text { preferreded } \\ \text { (quar.) }\end{array}$
$\underset{\substack{\text { Mexicam }}}{\text { Com }}$



When Holders

 $\begin{array}{rrr}9 \mathrm{c} & 11-10 & 10-21 \\ & & \\ 5 \mathrm{c} & 11-10 & 10-21 \\ 35 \mathrm{c} & 12-1 & 11-10 \\ 15 \mathrm{c} & 10-31 & 10-20 \\ 9 \mathrm{c} & 11-10 & 10-21 \\ 5 \mathrm{c} & 11-10 & 10-21 \\ 321 / \mathrm{cc} & 12-15 & 11-30 \\ 4 \% & 1-11-56 & 11-30\end{array}$


 $\$ 1$ preferred (s-a)
Meyercord Co. (quar.
Michigan Gas \& Electric -
$4.40 \%$ preferred (quar.)
Midwest
Oil (stock (quar.) Standard oil Co. of New Jersey common
for each 200 held Mor each 200 held
Midwest Piping Co (quar)
Miles Laboratories (monthy) Miller \& Rhoads, $41 / 4 \%$ pfd. (quar.)
Minneapolis Gas $/$ Co. Minneapolis-Maline Co.,
$\$ 1.50$ preferred (quar. 50 pfd . (quar.) Sinnesota \& Ontario Paper (quar.)
Minute Maid Corp. (increased) Mission Corp. (stock div.). (One sh. of Mis-
sion Development Co. for ea. 10 shs. held). Missouri Natural Gas (quar.)
Stock dividend
Mississippi Power \& Light, $4.36 \%$ pfd. (quar.) $4.56 \%$ preferred (quar.) ---.--
Mississippi Velley Public ServiceCommon (quar
$5 \%$
Missouri Insurance Co. (quar.
Monongahela Power Co.-
$4.50 \%$ preferred C (quar.) $\$ 4.40$ preferred (quar.) Monsanto Chemical Co.Montana Power Co
$\$ 4.20$ preferred (quar.)
Monumental Life Insurance (Balt.) Moody's Investors Service- (Balt.) \$3 participating preferred (quar.)---.-
Moore-Handley Hardware, common (quar.)-Moore-Handley Hardware, common (quar.)-
$5 \mathrm{~F} / \mathrm{preferred}$ (quar.)
Morris Plan Corp. of America, com. (quar.) Motor wheferred Corp. (quar. A .)
Mount
Extra
Mount Ryal Rice Mills Litd. (quar.)
Mount Vernon-Woodbury Mills $7 \%$ preferred. (s-a). -
Munising Paper, $5 \%$
$5 / \%-1$ st preferred
(quar.)Napco Industries, Inc. (initial quar.) -....)
Narrangansett Electric, $41 / 2 \%$ pid (quar.) $4.64 \%$ preferred (quar.)
National Automotive Fibres (quar.)

 National Co, common-
National Drug \& Chemical (Canada), Ltd. Quarterly
National Electric Welding Machine (quar.)
Extra Hational Hosiery Mills, Ltd., class A (quar.) National Lead Co., $6 \%$ pid. $\mathbf{B}$ (quar
National Manufacturers \& Stores-
Common (stock dividend)------National Mortgage \& Investment Corp.-
$5 \%$ non-cumulative preferred (accum.) National Oats Co. (quar.)
Stock dividend
Stock series
Preferred stock series
National
$6 \%$ preferred (quar.)
National Theatres, Inc.-----
National Theatres, Inc. (quar.) ----------
National Tool (stock dividend)
Neiman-Marcus Co., $41 / 4 \%$ preferred (quar.)
Neisner Bros., $43 / 4 \%$ preferred (quar.) -----
Neon Products of Western Canada, Ltd. (s-a) \% $\$ 1.10$
$1.221 / 2$

Name of Company
Neptune Meter Co., common (quar.)
\$2. Sevada Southern Gas, com. (initial)--.-.
$6 \%$ 1st preferred (quar.) $5 \%$ 2nd preferred
New Dickenson Mine New Dickenson Mines, Ltd.--
New England Fund -
(Quarterly from net investment income)


 Extra
Newberry 1J. Ji.) Co., $33 / 4 \%$ pfd. (quar.)
Niagara Alkali Co. (quar.) Nagara Share Corp. (quar.)
North American Car Co. (quar.)
North Shore Gas (III) (increased quar.) \$1.50 convertible preferred (quar.) Northern Illinois Gas, com. (quar.)
$5 \%$ preferred (quar.)
Northern Ohio Telephone (quar.)
Northern RR. (N. H.) (quar.)
Northland Greyhound Lines (special) Northland Greyhound Lines (special) --...
Northwest Airlines, common.
4.60\% common pref. (quar.) Northwest Engineering, class A (quar.)
Extra Extra
Northwest Industries. Ltd.
Northwestern Utilities, Ltd.













 Extra --
5\% preferred (quar.) Parker Drilling Co of Canada, Ltd. (s-a)-_
Parkview Drugs, Inc. (quar.,

 Patterson (J C) Co., common (Initial)
Pcaseferred (initial quar.)
Pcaslee-Gaulkert Corp. quar.) Peerless Casuaity Co. (quar.)
Penn Fruit Co (stock dividend)
Feninsular Telephone Co. $\mathbf{\$ 1}$ preferred (quar.)
$\mathbf{\$ 1 . 3 2}$ preferred (quar.)
$\mathbf{\$ 1 . 3 0}$ preferred (quar.) Penman's, Lerred (quar.)
$6 \%$ common
preferred (quar.) Pean Fruit Co., common (quar.)
$4.60 \%$ preferred
4. (quar.

$3.70 \%$ preferred ${ }^{\text {B }}$ (quar.)
$4.05 \%$ prefered
$4.70 \%$ preferred $D$ (quar.) $4.70 \%$ preferred E (quar Pennsylvanta Power, $4.24 \%$ pre pd. (quar.)
$4.25 \%$ prefer $4.25 \%$ preferred (quar.)
Penobscot Chemical Fibre Co, -
Common voting (quar,
Common non-voting (quar.)
eoples National Bank (Brooklyn)
Peoples National Bank
Increased quarterly
Extra
Extra
Pepper (Dr.) (see Dr Prepper)
Pepsi-Cola Botting (L. I.) (initial)
Perkins Machine \& Bottlers (increased)--.Permanente Cement Co.
Peter Fox Brewing Co.
 $\begin{array}{lll}4.40 \% & \text { preferred } & \text { (quar. } \\ 4.30 \% & \text { preferred } & \text { (quar. } \\ 3.80 \% & \text { preferred } & \text { (quar. }\end{array}$
Philadelphia, Germantown \& Norristown Philip Morris, Inc.-.---
$3.90 \%$ preferred (qua

 Pitstsburgh Brewing Co.--
\$2.5 convertible pred
Pitusburgh (accum.) Pittsburgh Mercantile Co.-
Year-end
$\begin{gathered}\text { Stock dividend } \\ \text { Pittsburgh Youngstown \& Ashtabula }\end{gathered}$ Co., 7\% preferred (quar.) Ashtabula Ry.
Plymouth Rubber (quar.)
Pneumatic Scale Pneumatic Scale Ltd (quar.)
Poor \& CO., class A (quar.)
Class B (quar.)
Pope \& Talbott, In., common (quar.)
6\% preferred (quar.) Portland Gase \& Coke Co. (quar.-
Potomac Edison, 3.60 pre preferred (quar.)
$4.70 \%$ preferred Price Bros.. 4\% 4 preferred (s) (s-a)
Princeton Water (N. J.) (quar.) Rrosperity Co., new class A (initial quar.)-
New class B

Per When Holders
Share payale of Res.


 plus this dividend) Convertible into com-
mon to October 3i)
River Brand Rice Mills (quar.)
Extra
Stock dividend Stock dividend
Riverside Cement Co.

| Riverside Ceme <br> $\$ 1.25$ partic. Roanoke Gas <br> Rohr Aircraft |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  | $4 \%$ preferred F ( (uiar)

$4.10 \%$ preferred H (quar.
$4.10 \%$ preferred H (quar.)
$43.10 \%$ preferred J (quar.)
43/4\% preferred I (quar.)
Rockland Light \& Power, common (quar.)
$4.65 \%$ preferred $A$ (quar.)
$4.65 \%$ preferred $\mathbf{A}$ (quar.)
$4.55 \%$ preferred $\mathbf{B}$ (quar.)

 s. \& W Fine Foods, Inc.-
4\% conver. preferred
st. Paul Fire \& Marine Insurance Co.--

 Cash dividend on
Stock dividend
Stock dividend
Directors have approved a three-for-one
split subject to the approval of the split subject to the approval of the
stockholders and the Callifornia Com-
missioner Corporation missioner Corporation. The above pay-
ment will be declared if approved.-.
hoellkopf, Hutton \& Pomeroy, Inc..--
.

$51 / 2 \%$ preferred (quar.)
Sct Paper Co., $\$ 3.40$ preferred (quar.)
\$4 preferred (quar.)
Scotten, Dillon Co, .-.-.-.-.-.-.-.
Seaboard Finance, $\$ 5.75$ (entire issue called for redemption on Nov. 14 at $\$ 105$ per
share plus this dividend)
 Quarterly
Security Title Insurance
$3 \%$ participating preferred $(\mathrm{s}-\mathrm{a})$
 Servomechanismm, Inc. (quar.)
Shawinigan Water \& Power Co. (quar.) Shawinigan Water \& Power Co. (quar.) -----
Sheraton Corp. of America (quar.)4\% preferled (quar.)-
Sherwin Williams Co. of Canada, Ltd.-Cherwin williams (quar.) $\quad$ of Canada, Ltd.-
Shirriff's Ltd., $5 \%$ preferred (quar.) -----Sierra Pacific Power-
New common (initial)
Signature Loan, common (increased quar.)--

 Simon (H.) \& Sons, Ltd., 5\% pfd. (quar.) -
Sinclati: Oil Corp. (increased quar.) Sinclait Oil Corp. (increased quar
Sisco Gold Mines, Ltd. (interim)

Smith-Douglas Co. (quar.)
Smith Howard Paper Mills, com. (quar.)

 $\begin{array}{ccc}4.48 \% & \text { convertible preferred } & \text { (quar.) } \\ \text { 4. } \\ \text { Southern } & \text { Convertilible } & \text { preferred } \\ \text { (quar.) }\end{array}$
Southern California Petroleum Corp.-
6\% convertible preferred (quar.).--
Southen Canada Power Ltd., com. (quar.) Southern Colorado Power-
$4.72 \%$
$4.72 \%$
$4.72 \%$
preferred
Southern
Co. Southern Indiana Gas \& Elec.
$4.80 \%$ preferred (quar.)
Southern Materials Co. (quar.) Southern Natural Gas (increased quar.) -Southwestern Drug, com. (quar.)

## Per When Holders Share Payable of Rec.



## Name of Compary

Southwestern Investors. Inc. (quarterly of
8c from profit on sale of securities and 8c from profit on sale of securities and
10c from investment income).-...........
Southwestern Public Service, com. (quar.) Southwestern Public Service,
$3.70 \%$ preferred (quar.)
$3.70 \%$ preferred (quar.)


53,
Union oil Co. of Calif, (quar.) ---1.--
United Aircraft Corp., (stock dividend) - new common (initial)
United Cigar-Whelan Stores Corp.$\$ 3.50$ convertible preference (quar.) --ar.-
United Corporations, Ltd., class A (quar.)-

United Funds, Inc.-
United Continental Fund Shares (3 cents
$(3$ cents
ents from

## Investment income) United Keno Hill Mines, Ltd. (interim) United Shoe Machinery, com. (quar.)

U. ${ }^{6 \%}$ preferred (quar.)'
U. S. Fire Insurance (N. Y.) (quar.)
U. S. Fonl Co. (stock dividend) (Five shares
of class $A$ and class $B$ ( 0 mmon
stock ( $\$ 1$ par) for each share of class A
$\begin{array}{rrr}371 / 2 \mathrm{c} & 11-1 & 10-17 \\ \ddagger 50 \mathrm{c} & 11-15 & 10-20 .\end{array}$
$\begin{array}{rrr}59 \mathrm{c} & 11-1 & 10-14 \\ 5 \mathrm{c} & 11-1 & 10-14\end{array}$
 and B held to effect 6-1 split-up)-....-.
U. S. Hoffman Machinery, 41/4\% pfd. (quar.)
U. S. Lines. common (quar.)

$\qquad$
$\qquad$ U. S. Vitamin Corp. (increased quar.) United Stores Corp., $\$ 6$ conv. pfd. (quar.)-
United Transit (Dei.), common.
$5 \%$ preferred $\begin{aligned} & \text { (quar.) }\end{aligned}$

Per
When Holders

 | $\$ 1.121 / 2$ | $11-15$ | $10-20$ |
| ---: | :---: | :---: |
| $\$ 1$ | $11-15$ | $10-20$ |
| $921 / 2 \mathrm{c}$ | $11-15$ | $10-20$ |
| $871 / 2 \mathrm{c}$ | $11-15$ | $10-20$ |
| $\$ 35 \mathrm{c}$ | $11-1$ | $10-17$ |
| 60 c | $11-9$ | $10-10$ |
| $50 \%$ | $12-5$ | $10-24$ |
| 75 c | $12-10$ | $11-18$ |
| $871 / 2 \mathrm{c}$ | $11-1$ | $10-15$ |
| $\pm 37 \mathrm{c}$ | $11-15$ | $10-15$ |
| $\pm 10 \mathrm{c}$ | $11-30$ | $10-31$ |
| 5 c | $11-30$ | $10-31$ |
| 25 c | $11-1$ | $10-11$ |
| 15 c | $11-1$ | $10-11$ |





 (year-end)
viseroy Mf. Mo., 50 C
Cliss class B
B Class
Vick chical
Vurar.)

## 


Warner Bros. Pictures quar.
 $\mathbf{\$ 4 . 2 5}$
$\$ 40$
preferred
prefed (quar.) --s4.50 preferred (rauar.1-
Washington Steel, com. (quar.)
Extra
Washington Gas Light (quar.)
Waverly oil Works Co-u-
Weber Showcase \& Fixture (quar,
Weeden \& coi-
4\% convertible preferred (quar.)


6\% preferred (s-a)
Special guaranteed (s-a)
Wet Rentucy coal (quar.)
West Minhigan Steal Foundry-


Western Air Lines (quar.)
Extra
Western Insurance Securities Co.-
52.50
Western
Llass
Ligt ${ }_{\&}^{\text {A }}$ (accim. Telephone-
$5 \%$ preferred (quar.)

Wer preferred (quar.)


Winte Seving Machine corp.-
 Whitney, Blake Co. (quar.)
Wilcox Oil (quar.) --......-.-.
Winn \& Lovett Grocery (monthly)
Whn
Monthly
Monthly
Wisconsin Electric Power, com
$6 \%$ preierred (quar.)
Wisconsin Fund, Inc. (from investment in-
come).
Wisconsin Power \& Light Co. (quar.) ----.
Wisconsfin Pubilic Service, $5 \%$ pid. (quar.)
Witherbee Sherman Corp., s6 pfd, (accum.)
Worcester County Electric-
Wood Newspaper Machinery (stock div.)
(si par) onar eachare share held to effect
(s-or-1 tylit-up)
Woodall Industries, common (quar.) -----
Woolworth (F W) prered (quar
Woolworth (F. W.) Co. (quar.)
Woolworth (F. W.), Ltd., $6 \%$ pref. (s-a)
Woolworth (F. W.), Ltd., $6 \%$ pret. (s-a)
Yale Lead \& Zinc Mines, Ltd. (initial) ----
Yale Lead \& Zinc Mines, Ltd. (initial)------
Yates-American Machine Co...------
Yellow Cab Co-D
$6 \%$ converible preferred (quar.)
$6 \%$ convertible preferred (quar.)
6\% convertible preferred (quar.)
$6 \%$ convertible preferred (quar.)
York County Gas Co.
Zeller's Ltd., common
-Transter books not closed for this dividen
PPayable in U. S . funds, less $15 \%$ Canadian non-residents tax.
tPayabel in Canadian funs, tax deductible at the source. Non Tesident tax $15 \%$; resldent tax
Less British income tax
Less Jamaica mio tax
P Previous published date was incorrect. The corrected payment
date ard or record date is indieated here.

## General Corporation and Invesiment News

(Continued from page 11)

## Washington REAP, Inc.-Stock Offered-Real Estate

 Associates Plan, Inc., of Jersey City, N. J., on Oct. 27 offered publicly 400 shares of common stock (no parvalue) at a price of $\$ 500$ per share. value) at a price of $\$ 500$ per share.
BUSINESS-Corporation was organized through Real Estate Associ-
ates Plan, Inc., for the purpose of enabling small investors to




$\begin{array}{ccc}\$ 1.50 & 12-1 & 11-15 \\ 25 c & 11-1 & 10-7\end{array}$

\section*{| $11-1$ | $10-15$ |
| :--- | :--- | :--- |
| $11-17$ | $11-3$ |
| 15 |  |} $\begin{array}{ll}11-15 & 11-1 \\ 11-1 & 10-18 \\ 11-15 & 11-1 \\ 12-15 & 12-1\end{array}$ $\begin{array}{ll}11-1 & 10-14\end{array}$





476
$81 / 20$
81.5
8

| 4 c | $10-31$ | $10-14$ |
| ---: | ---: | ---: |
| 32 c | $11-15$ | $10-31$ |
| $\$ 1.25$ | $11-1$ | $10-14$ |
| $\$ 1.26$ | $11-1$ | $10-14$ |
| 75 c | $10-31$ | $10-20$ |
| $\$ 1.11$ | $11-1$ | $10-15$ |

## 

market

PROCEEDS-Of the total net proceds from the sale of the common
stock, the corporation win use $\$ 170,000$ to complete the purchase on
 mark Corp., which owns Shipley Park Apartments, a large garden-
apartment development in Washington, D. C. The balance of $\$ 30,000$ will be paid to Real Estate Associates, Plan, Inc., , the underwriter, in
payment for its service in connection with the offering. Stockholders in Washington REAP. Inc. assume no personal liability the property. Any such obligations, or liabilities, including mortgages,
 completion of the current offering. If sufficient funds are not raised
fron tiee offering to complete the purchase of Shipley Park, sub
scribers are entitled to scribers are entitled to a complete refund without deductions for any
expense whatever. Each shareholder in Washington REAP, Inc. will have an ownership in Washington Reap will return 10\%, or more annually on the original
investment. Authorized capitalization of the company investment. Authorized capitalization of the company will consist.
400 shares of common stock without par value.-V. 182, p. 1162 .

## Wayne Knitting Mills-Earnings Decline-

The corporation reports for the nine months ended Sept. 30, 1955
net profit of $\$ 440,301$ after income taxes. This is equal, after deducting dividend requirements on subsidiary preferred stock, to $\$ 1.13$ per shar
on 359,996 shares of common stock outstanding on 35,996 shares of common stock outstanding. This compares with
net profit of $\$ 719,750$ after income taxes or $\$ 1.91$ per share for the
corresponding period in 1954 .-V. 182, p. 658 .

Webb \& Knapp, Inc.-Sells Two Loft Buildings-
Two loft buildings, one of five stories at 105-11 West 18th St., and
one of four stories at 106-08 West 19th St., New York. N. Y., occupying the entire westerly block front on Sixth Ave., have been sold by this corporation to a client of A. M. \& J. M. Hirsch Co., Elliot H. Binzen
Vice-President in charge of commercial leasing, reported on Oct. 24
Maurice Iserman of Spencer \& Iserman, attorneys, represented the seller.
The buildings run back about 150 feet on both streets. The plottage
totals approximately 27,500 sq The property is one of several, including 693-95 Fifth Ave., New
York, N. Y., which Webb \& Knapp purchased at the beginning of the year from Warner-Hudnut, Inc. Since this purchase, an adjoining six-story loft and office building at $113-23$ West 18th, St. and 110-20
West 19th has keen sold to Mangel Stores, Inc., a subsidiary of Mangel gares Corp., women's apparel chain store operators. A one-story
garage has also been sold. The Fifth Ave. property at $693-95$, midway
in the block between 54 . in the block between 54th and 55th Sts., was
Edison Bros. Stores, Inc., and subsequently sold.
Webb \& Knapp owns two other properties in the block between
Sixth and Seventh Aves-- five-tory and an eight-story loft building.
Prospective purchasers are negotiating with Webb \& Knapp for these Prospective purchasers are negoti
improvements.-V. 182, p. 1162.

## Western Auto Supply Co. (Mo.) - Earnings Up-

Net sales during the three months ended Sept. 30, 1955 totaled
$\$ 57,834,122$ compared with $\$ 45,058,049$ in the similar months of last Net income for the 1955 quarter amounted to $\$ 1,615,256$, equal, with net income of $\$ 1,292,971$, or 86 cents a share on the common
stock in the third quarter of last year, calculated on the basis of Net sales for the nine months period ended Sept. 30, 1955, were
$\$ 143,748,711$ compared with $\$ 120,512,978$ in the first nine months of 1954.
Net income in the 1955 nine months was $\$ 3,455,627$, equal, ater preferred dividends, to $\$ 2.22$ per share of common stock. In the
1954 period net income amounted io $\$ 2,597,323$ equal to $\$ 1.73$ per common share.
Results for the third quarter and first nine months of 1955 reflect
the acquisition, as of April 1, 1955, of the Pacific Coast stores and

## Western Public Service Co.-Merger Approved-

See Pacific Power \& Light Co. above.-V. 162, p. 2863.

## Western Utilities Corp.-Earnings, etc-

After giving effect to the merger with and into this company of
Loveland \& co. and West Coast Utilities Corp., the net income available for dividends amounted to $\$ 153,528$ for the six months ended June
30,1955 . This was equal to 16 cents per share on the outstanding 952,690 c
As of June 30, 1955, the corporation owned 180,919 shares of com-
mon stock of California Water \& mon stock of California Water \& Telephone Co.; 160,000 shares of
common stock of West Coast Telephone Co.; and 30,173 shares of com common stock of West Coast Telephone Co.; and
mon stock of Southwestern States Telephone Co.
This data was released in connection with the secondary offering on
Oct. 5 of 65.552 shares of Western Utilities Corp. common stock at $\$ 5.60$ per share

Westinghouse Air Brake Co.-Expansion Expected to Bring Gain in Sales Volume-
With most of its expansion problems behind it, Westinghouse Ai Brake co. sales may reach as high as $\$ 145,000,000$ in 1956 as a result
of the company's diversification program. it is predicted. in a field report by Harris, Upham \& Co.,
gional offices in 35 central cities.
"It is possible that a $\$ 3$ per share earnings level, excluding nonrecurring profits, may be reached in 1956 , and by that time most of
the company's expansion problems should be behind it," according to the report, which also states
"Present sales trends are expected to continue and for 1955 sales
should be well above the $\$ 121,541,000$ reported for 1954 . The outlook should be well above the $\$ 121,541,000$ reported for 1954. The outlook
for 1956 indicates a higher level than 1955's by perhaps $\$ 15,000,000$ to
$\$ 25,000,000$."-V. 182, p. 1162.

Wilcox Oil Co.-Earnings Show Gain-
Nine Months Ended Sept. 30

| Nine Months Ended Sept. 30- |  | 1955 |  |
| :---: | :---: | :---: | :---: |
| Gross income |  |  |  |
| Cost of operations. |  |  |  |

Net operating income
Profit on sale of fixed ass
Net income
$\dagger$ Special Credit

${ }^{\text {tTh}}$ directors on 17 declared two regular quarterly dividend
of 25 cents per share, payable Nov. 21, 1955, and Feb. 21, 1956, on stock of record Oct. 28, 1955, and Jan. 27, 1956. † Refund of Federal income taxes and reversal of Federal income tax accrual, provided in prior years.-V. 182, p. 458.

Winn-Dixie Stores, Inc.-Name Approved-
See Winn \& Lovett Grocery Co. below.-v. 182, p. 1382

Winn \& Lovett Grocery Co.-Current Sales HigherPeriod End. Oct. $15-\quad \$ 1955-4 \mathrm{Wks}-1954 \underset{ }{1955-16} \mathbf{~ W k s . - 1 9 4 5}$
Sales
$\$ 23,201,891$
$\$ 18,550,660$
$\$ 89,630,491$
$\$ 73,131,641$ The stockholders on Oct. 25 voted to increase the total authorized also approved a merger of the operations of Dixie-Home stores, Green ville, . C. C., into winn \& Lovett and a change in the corporate name to
Winn-Dixie Stores, Inc., effective apon consmman Winn-Dixie
solidation.
the merger $\begin{gathered}\text { The stiders of Dixie-Home Stores earlier in the month approvec }\end{gathered}$ Under
shares of Winn \& Llan, Lharett common of dixie-Home Stores will recelve $11 / 2$ dmon hela.
Dixie-Home Stores will be liquidated and dissolved upon completion
of the merger and the 388-store chain then will be known as Winn Dixie Stores, Inc.- - v. 188, $\mathbf{p}, 1388$ - 138 .

Wisconsin Natural Gas Co.-Bonds Offered-Halsey, Stuart \& Co. Inc. (as sole underwriter) on Oct. 26 of fered $\$ 2,500,000$ of first mortgage bonds, $33 / 8 \%$ series, due Oct. 15, 1980, at $1011 / 4 \%$ and accrued interest, to yield better than $3.30 \%$. The underwriter won award of
the issue at competitive sale on Oct 25 on a bid of the issue.
Sid 100.1999 , both \& for the butier bid 101.7879 and White, weld \& Co. The bol 11 tor
The bonds will be redeemable at regular redemption prices ranging from $104.25 \%$ to par at maturity, and at special redemption prices
reecidin from 101.28\% to par at maturity, plus accrued interest in
each case. PROCEEDS-Net proceeds from the financing will be added to th general funds of the company to be used to retire presently out
standing short term bank loans aggreating 8470 oon to finance
 utility plant, and to reimburse the treasury for capital expenditures
previously made. BUSINESS-Wisconsin Natural Gas Company is engaged prin-
cipally in the purchase, distribution and sale of natural gas in the

 cemritury served
about 386,000 .
EARNINGS-For the 12 months ended June 30, 1955, the company
had operating revenues of $\$ 6,820,175$ and adjusted net income of


#### Abstract

Wisconsin Southern Gas Co., Inc.-Registers With SEC This company filled a registration statement with the SEC on Oct 20,1955 covering 20,818 shares of $s 1$ par value common stock, to be offered to its present common stockholders at the subscription price  expire on Nov. 29, 1955. The unsubscribed shares will be sold by the company to the under Wnc.) at the subseription price, The underwriters will make an initial public of ofering of such stock at $\$ 17.50$ per share. public offering of such stock at $\$ 17.50$ per share. The net proceeds to be received by the company from this sale will be applied to the payment of $\$ 150,000$ of its short-term bank loans incurred for property additions, and the balance will be used to pay in part for the cost of additions, extensions and improvements to the company's gas properties. The company estimates that it will incur expenditures of about $\$ 233,500$ during the last four months of 1955 expendures for additions, extensions and improvements to io its gas properties, The company supplies natural gas in a territory of approximately 150 square miles in Walworth, Racine and a Kenosha Counties in southThe letter of notification filed Aug. 31 covering a proposed issue of 16,654 shares of common stock was subsequently withdrawn.-V. 182 , p. 1382 .


(Alan) Wood Steel Co.-Sets Sales Record-
This company operated at full capacity throughout the third quarter of this year. and sales for the period were the largest for any third
quarter in its intsory, Harreston R. Wood, President, and J. T. Whiting,
Chat Chairma
Net. Sales of this company and its subsidiary for the quarter ended
Sept. 30,1955 , reached $\$ 15,512,283$ compared with $\$ 7328.006$ in the like quarter of 1954. Net income after all charges and taxes for the September quarter amounted to $\$ 714,272$ equal, after preferred divi
dends, to 97 cents a share on the 656.053 common shares outstanding on sept. 30 . 1955 . This compares with net income of
after
5143,557
equal, outstanding at the end of September last year
For the nine months ended Sept. 30, 1955, net sales amounted to
$\$ 41,738,493$
compared with $\$ 27,326,611$ in the corresponding Net income for the nine months this year amounted to $\$ 1,600,169$ $\$ 2.10$ a common share, compared with $\$ 589,533$ or 56 cents a share in
the first nine months of 1954 . Working capital which
Working capital which was reduced to $\$ 5,425,875$ at the end of 1954
by the capital expenditures of that year has been built up to $\$ 7,846$, by the capital expenditures of that year has been built up to $\$ 7,846,907$.
The $\$ 7,000,000$ bank loans which were outstanding at the end of 1954
have been reduced to $\$ 6,300,000$. have been reduced to $\$ 6,300,000$.
The officials stated that the company's order books are full through
the first quarter of 1956 .-V. 182, p. 458.
Worcester County Electric Co.-Books Closed-Halsey Stuart \& Co., Inc., managing underwriter, on Oct. 20 announced the closing of dealers subscription books on the $\$ 8,500,000$ of first mortgage $3 \% 8 \%$ ore 19 . See details which were publi
in V. 182, p. 1742 .

Yellow Circle Uranium Co. (Utah)-Stock OfferedMorgan \& Co. of Salt Lake City and Ogden, Utah, on Oct. 12 offered publicly $5,000,000$ shares of common stock at par (five cents per share) as a speculation.
PROCEEDS-The net proceeds will be used to pay for exploration and CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

## Common stock (par five cents) $\quad \begin{gathered}\text { Authorized }\end{gathered} \begin{gathered}\text { Outstanding }\end{gathered}$

 BUSINESS-Company was incorporated in Utah on June 15, 1955, toexplore, develop, mine and deal in mineral properties. At incorporation the company owned outright 60 contiguous unpatented mining claims located in Red Canyon and 9 claims located in the Yellow Circle Dis-
trict, all in San Juan County, Utah. These claims are essentially unexplored.
On June 20,1955 , the company purchased the San Rafael Group, con-
sisting of 46 contiguous claims in Emery County, Utah, and the Brum ley Ridge Group, known during its many years of operations as the
Al Rogers Mine. The San Rafael property must be classified as a drill Al Rogers Mine. The San Rafael property must be classified as a drill-
ing prospect. The company plans prospecting ty drilling and under ground work for the discovery of possible uranium producing horizons
thought to underlie these claims. It is contemplated that the balance due on the Al Rogers Mine and the cost of further exploration thereon
and on the company's other holdings will be financed from the proceeds of this public offering.
Because of its recent incorporation, the company has no record of
previous mining operations.-V. 182, p. 658 .

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## I ALABAMA <br> Albertville, Ala

Warrant Sale-An issue of $\$ 625$,000 general obligation refunding sewer warrants was sold to Stubbs, Smith \& Lombardo, of \& Farish, of Montgomery, jointly at a price of par, as follows: $\$ 24,00021 / 2$ s. Due on Sept. 1 from 1958 to 1960 inclusive 60,000 3s. Due on Sept. 1961 to 1965 inclusive $197,00031 / 2$ S. Due on Sept.
1966 to 1975 inclusive. $344,00033 / 4 \mathrm{~s}$. Due on Sept.

1976 to 1985 inclusive.
The bonds are dated Sept. 15, 1955. Interest M-S. Legality apAll \& Rose, of Birmingham.

## Anniston, Ala.

Bond Sale-An issue of $\$ 120,000$ improvement bonds was sold to the Trust Company of Georgia, of Atlanta, and George M. Wood \& Co., of Montgomery, jointly, as 2.60 s , at a price of 100.05 , a basis cf about $2.58 \%$. Dated Oct. 1,
$\mathbf{1 9 5 5 .}$ Due on Oct. 1 from 1956 1955. Due on Oct. 1 from 1956
to 1965 inclusive. Interest A-O. Legality approved by White, Eradley, Arant, All \& Rose, of Birmingham

## Chambers County (P. O.

Bond Sale-An issue of $\$ 200,000$ building bonds was sold to Sterne Agee \& Leach, and the First National Bank, both of Birmingham jointly, as $23 / 4$, at a price o 100.02, a basis of about 2.65 . Trom 1956 to 1975 inclusive. In terest F-A. Legality approved by White, Bradley, Arant, All \& Rose, of Birmingham.

Gadsden, Ala.
Warrant Sale - The $\$ 1,250,000$ Warrant Sale-Theral obligation refunding school warrants offered Oct. 26v. 182, p. 1743 -were awarded to \& group composed of Sterne, Agee table Securities Corp., Nashville Hendrix \& Mayes, of Birmingham Thornton, Mohr \& Farish, o Montgomery; Watkins, Morrow \& Co., First National Bank, both of Birmingham; and First National Bank of Montgomery; at a price of par, a net interest cost of abou $3.18 \%$, as follows.
$\$ 60,0004 \mathrm{~s}$. Due on April 1 from 1961 to 1963 inclusive.
40,000 3.20s. Due on April 1, 1964 $220,0003 \mathrm{~s}$. Due on April 1 from 1966 to 1974 inclusive.
930,000 3.205. Due on April
from 1975 to 1985 inclusive.
from 1975 to 1985 inclusive.
Gadsden School District, Ala. Warrant Sale - The $\$ 500,000$
capital outlay school warrants ofcapital outlay school warrants of-
fered Oct. 26-v. 182, p. $1743-$ were awarded to a group composed of the Trust Company of Georgia, of Atlanta, Cumberland Securities Corp., Nashville, and George M. Wood \& Co., of Montgomery, at a price of par, a net
interest cost of about $2.46 \%$, as follows
$\$ 400,00021 / 2$ s. Due on March 1 from 1956 to 1963 inclusive. 100,000 2.40s. Due on March 1, 1964 and 1965.
Lamar County (P. O. Vernon),
Warrant $\stackrel{\text { Alabama }}{\text { Sale }}$ An issue of $\$ 175,00023 / 4 \%$ State gasoline tax anticipation warrants was sold to Hendrix \& Mayes, of BirmingIrom 1956 to 1961 inclusive. LeIrom 1956 to 1961 inclusive. Lep gality approved by white, Brad-
ley, Arant, All \& Rose, of Birmingham.

Marshall County (P. 0.
Guntersville), Ala.
Warrant Sale-Warrants totaling $\$ 305,000$ were sold to Hugo Marx \& Co., of Birmingham, as follows:
$\$ 200,000$ state gasoline tax anticipation warrants, as 3 s and $23 / 4 \mathrm{~s}$.
105,000 country road warrants, as 2 s .
Dated Oct. 1, 1955. Legality approved by Charles \& Trauernicht, of St. Louis.
Mobile County (P. O. Monroeville),
Warrant Sale - An issue of $\$ 260,00033 \%$ State gasoline tax anticipation warrants was sold to Shrcpshire \& Co., of Mobile, and Thornton, Mohr \& Farish, Montgomery, jointly. Dated Oct. 1, 1955. Due on Oct. 1 from 1964 to 1970 inclusive. Interest A-O. Legality approved by White, Bradley, Arant, All \& Rose, of Birmingham.
Pickens County (P. O. Carrollton),
Warrant Sale - An issue of $\$ 100,000$ capital outlay school warrants was sold to Berney Perry \& Co., of Birmingham, as $21 / 2 \mathrm{~s}$, at a price of 100.17 , a basis of about $2.44 \%$. Dated Aug. 1,
1955. Due on Feb. 1. from 1956 1955. Due on Feb. 1. from 1956 to 1961 inclusive. Interest F-A. Legality approved by White,
Bradley, Arant, All \& Rose, oi Bradley, Arar
Birmingham.

## ARIZONA

Maricopa County, Mesa High Sch Dist. (P. O. Phoenix), Ariz. Bond Sale-The $\$ 69,000$ building bonds offered Oct. 20-v. 182, p. 1163 - were awarded to Ke
neth Ellis \& Co., of Phoenix.

Maricopa County School Dist. No.
(P. O. Phoenix), Ariz.

Bond Sale-The $\$ 25,000$ school p. 1061 -were awarded to Refsnes, Ely, Beck \& Co., of Phoenix.

## ARKANSAS

Clarendon, Ark.
Bond Offering - Mayor R. R. Trimble announces that sealed bids will be received until 1 p.m. (CST) on Nov. 4 for the purchase of $\$ 455,000$ natural gas system revenue bonds. Dated July 1 , 1955. Due on July 1 from 1958 to 1986 and thereafter are callable as of July 1, 1965. Legality approved by Rose, Meek, House Barron \& Nash, of Little Rock.

Holly Grove, Ark.
Bond Offering-Mayor Ralph D. Abramson, announces that sealed bids will be received until 1 p.m f $\$ 70,000$ nov. 4 for the purchase enue bonds. Dated July 1,1955 Due on July 1 from 1958 to 1985 inclusive. Bonds due in 1966 and thereafter are callable as of July 1, 1965. Legality approved by Rose, Meek, House, Barron \& Nash, of Little Rcck.

Marvel, Ark.
Bond Offering-Mayor James I Goodwin announces that sealed bids will be received until 1 p.m of $\$ 425,000$ natural gas system revenue bonds. Dated July 1 1955. Due on July 1 from 1958 to 1985 inclusive. Bonds due in 1966 and thereafter are callable as of July 1, 1965. Legality ap Barron \& Nash, of Little Rock.

## CALIFORNIA

Arcata Elementary School District
Humboldt County, Calif
Bond Sale-The $\$ 40,000$ building bonds offered Oct. 24-v. 182 p. 1743 - were awarded to the Bank of America National Trus \& Savings Association, of San Francisco, as follows:
$4,00031 / 2$ s. Due on Nov. 15 from 1956 to 1961 inclusive.
16,000 3s. Due on Nov. 15 from 1962 to 1965 inclusive.

Arroyo Grande Union High School
District, San Luis Obispo Count California
Bond Offering-A. E. Mallagh, County Clerk, will receive sealed bids at his office in San Luis Obispo until 2 p.m. (PST) on Nov 7 for the purchase of $\$ 200,000$ building bonds. Dated Jan. 2, 1956. Due on Jan. 2 from 1957 interest (J-J) payable at th County Treasurer's office.

Centralia School District, Orange County, Calif.
Bond Sale-The $\$ 94,000$ building bonds offered Oct. 25-v. 182, Co., of San Francisco, as $31 / 4 \mathrm{~s}$, price of 101.52 , a basis of about $3.04 \%$.

## Ceres School District, Stanislaus

 County, Calif.Bond Offering - L. W. Bither, County Clerk, will receive sealed bids at his office in Modesto, unthe purchase of $\$ 200,000$ building bonds. Dated Dec. 15, 1955. Due on Dec. 15 from 1956 to 1980 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality ap-
proved by Orrick, Dahlquist, Her rington \& Sutcliffe, of San Fran cisco.
Citrus South Tule School Distict Tulare County, Calif. Bond Sale-The $\$ 20,000$ building bonds offered Oct. 25 were awarded to the Bank of America National Trust \& Savings Association, of San Francisco.
The bonds are dated Nov. 5, 1955. Due on Nov. 5 from 1957 to 1965 inclusive. Principal and
interest (M-N) payable at the County Treasurer's office.
Decota Sch. Dist:, Alameda County, California
Bond Sale-The $\$ 100,000$ building bonds offered Oct. $25-\mathrm{v} .182$, p. 1615-were awarded to Blyth \& Co., and Heller, Bruce \& Co. of San Francisco, jointly, at a price of 100.18 , a net interest cost of about $2.96 \%$, as follows:
$\$ 20,000$ 3s. Due on April 15, 1969 and 1970.
$10,00023 / 4 \mathrm{~s}$. Due April 15, 1971. 70,000 3s. Due on April 15 fro 1972 to 1978 inclusive.
Easterby Sch. Dist., Fresno County California
Bond Sale-The $\$ 150.000$ building bonds offered Oct. 18V. 182, p. 1615 -were awarded to
the Bank of America National the Bank of America National
Trust \& Savings Association, of Trust \& Savings Association, of
San Francisco, at a price of 100.16 , San Francisco, at a price of 100.16 ,
a net interest cost of about $2.81 \%$, a net inter
as follows:
as follows:
$\$ 18,0005 \mathrm{~s}$. Due on Nov. 1 from
1956 to 1958 inclusive.
$24,0002^{1 / 2}$ s. Due on Nov. 1 from 1959 to 1962 inclusive.
$42,00023 / 4 \mathrm{~s}$. Due on Nov. 1 from 1963 to 1969 inclusive.
66,0003 3s. Due on Nov. 1

Excelsior Union High Sch. Dist., Los Angeles County, Calif. Bond Oftering-Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, he purchase of $\$ 838,000$ building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the County Treasurer' ffice, or at any of the County fis chi agencies in New York City o Chicago.

Fresno, Calif
Bond Sale-The Bank of America National Trust \& Savings Association, of San Francisco, wa awarded the $\$ 300,000$ municipa mprovement bonds offered Oct 25. Dated Jan. 1, 1955. Due on Jan. 1 from 1957 to 1977 inclusive. Principal and interest (J-J) pay able at the City Treasurer's office

## Fullerton School District,

Bond Sale-The $\$ 150,000$ schoo bonds offered Oct. $25-\mathrm{V}$. 182, p. 143-were awarded to the Bank of America National Trust \& Savings Association, of San Francisco as $2^{1 / 2 S}$, at a price of 100.35 , a basis of about $2.46 \%$.
Gladstone Sch. Dist., Los
Bond Sale-The $\$ 43,000$ build ing bonds offered Oct 25 - 122 ing bonds offered Oct. 25-V. 182, Witter \& Co., of San Francisco, as $31 / 2 \mathrm{~s}$, at a price of 101.63 , basis of about $3.29 \%$.

## Green Sch. Dist., Alam

Bond Sale-The $\$ 5,000$ builing onds offered Oct. 25 - $v$. 182 p. 1615 -were awarded to Dean Witter \& Co., of San Francisco as $31 / 2 \mathrm{~s}$, at a price of 100.30 , basis of about $3.47 \%$.

## Lafayette School District,

Bond Sale-The $\$ 240,000$ buil ing bonds offered Oct. 25-v. 182 p. 1743 - were awarded to the Bank of America National Trus \& Savings Association, of San Francisco, at a price of 100.1004 , a net interest cost of about $2.13 \%$, as follows:
$\$ 36,0005 \mathrm{~s}$. Due on Dec. 1 from 1956 to 1958 inclusive

## $24,00021 / 4 \mathrm{~s}$. Due on Dec. 1, 195

 and 1960 .$72,00021 / 2 \mathrm{~s}$. Due on Dec. 1 from
1961 to 1966 inclusive.
$108,00023 / 4 \mathrm{~s}$. Due on Dec. 1 from 1967 to 1975 inclusive.
Las Virgenes Union Sch. Dist, Los Angeles County, Calif. Bond Offering-Harold J. Ostly Count Clerk, win in bids at his office in Los Angeles, the purchase of $\$ 17,000$ building the purchase of $\$ 17,000$ building Dec. 1 from 1956 to 1972 incluDec. 1 from 1956 to 1972 inclu payable at the County Treasurer's office.
Lemon Grove Sch. Dist., San Diego
County, Calif.
Bond Sale-The $\$ 100,000$ school bonds offered Oct. $25-\mathrm{v} .182$, p. 1615-were awarded to Hill, Richards \& Co., of Los Angeles, at a price of 100.009 , a net interest cost of about $3.18 \%$, as follows: $\$ 75,0$ CO $33 / 4 \mathrm{~s}$. Due on Dec. 1 from 1976 to 1978 inclusive. 25,000 3s. Due on Dec. 1, 1979.
Los Angeles School Districts,
Los Angeles County, Calif.
Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids at his office in Los Angeles, $\$ 20.000,000$ building bonds, as follows:
$\$ 10,000,000$. City School District 10,000,000 City High School District bonds.
The bonds will be dated Jan. 1, 1956 and mature from 1957 to 981 inclusive.
Mountain View School District, Stanislaus County, Calif. Bondy Clerk will receive sealed bids at his office in Modesto, until 11 a.m. (PST) on Nov. 15 for the purchase of $\$ 69,000$ building bonds. Dated Dec. 15,1955 . Due on Dec. 15 from 1956 to 1975 inclusive. Principal and interest J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Fran cisco.
Mount Eden School District
Ala Sale The $\$ 133,000$ bur ing bonds offered Oct. 25 -vildp. 1615 were awarded to Blyth \& Co., and Heller, Bruce \& Co both of San Francisco, jointly, at both of San Francisco, jointly, at cost of about $2.93 \%$, as follows:
p. 1508-were awarded to H. E. Caldwell, Marshall, Trimble \&

## as 2.40 s .

Shasta Lake Union Elem. Sch. Dist.,
Bond Sale-The $\$ 100,000$
ing bonds offered Oct. $24-\mathrm{v} .182$ p. 1508-were awarded to Hannaord \& Talbot, of San Francisco Shasta County, Calif.
Bond Sale-The $\$ 74$, uvu building bonds offered Oct. $24-\mathrm{v} .182$, p. 1615-were awarded to Hannaford \& Talbot, of San Francisco.

## Siskiyou County (P. O. Yreka),

Study of Economic
Available - The Coordinating
Council of the Chambers of Com merce is making available an informative brochure setting forth the economic resources and opportunities available throughout the County, particularly manufacturing potentials. -Requests for copies of the brochure should be made to the Coordinating Council, City Hall, Yreka, or to the Chamber of Commerce at Dunsmuir, Mount Shasta, Tulelake, and Weed
South Bay Union High Sch. Dis
Los Angeles County, Calif.
Los Angeles County, Calif.
ing bonds offered Oct. 18- $\mathrm{y}: 182$
p. 1615-were awarded to Blyth \& Co., of Los Angeles, as 3 s , at
a price of 100.72 , a basis of about $2.91 \%$.
Upland Sch Dist. San B
County, Calif
Bond Sale The $\$ 80,000$ buuld ing bonds offered Oct. 24 build- 182 , Witter \& Co., of San Francisco as $23 / 4 \mathrm{~s}$, at a price of 101.40 ,

## Waterfordx-Sehooh Bivenive

Bond Offerimg $=$ L w
County Clerk, will receive sealied bids at his office in Modesto until
11 a.m. (PST) on Nov 15 for the purchase of $\$ 25,000$ building bonds. Dated Dec. 15 , 1955 . Due on Dec. 15 from 1956 to 1975 in-(J-D) payable at the County proved by Orrick; Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Woodlake Union High Sch. Dist.
Tulare County, Calif.
Bond Sale-The $\$ 410,000$ building bonds offered Oct. $25-$ V. 182, p. 1743 - were awarded to the \& Savings Association, of San Francisco.

## CONNECTICUT

## Torrington, Conn.

Note Sale - The $\$ 300,000$ First District tax anticipation notes of wered Oct. 25-V. 182, p. $1743-$ Bank \& Trust Co., of Martierd.

## FLOMNA:

## Eustiat, Flarida

Bond Sale Theente0;000 utilties revenue bonds offeredi Oet. 20 to Leedy, Wheeler \& Alleman, Inc., of Orianda, at a price of $98: 02$,

## as follows

$\$ 36,0003$ s. Due on Nov. 1 from
1957 to 1964 inclusive 1957 to 1964 inclusive.
1965 to 1974 inclusive.

## Flagler

Bond Offeringa
George E. Wickline announces that the Board of County Commissioners will receive sealed bids
until 2 p.m. (EST) on Nov. 9 for until 2 p.m. (EST) on Nov. 9 for
the purchase of $\$ 1,450,000$ general the purchase of $\$ 1,450,000$ general Dated May 1, 1954. Due on May 1 from 1961 to 1984 inclusive. Bonds due in 1965 and thereafter are callable as of May 1,1964 . Prinat the Bank of New York, New at the Bank of New York, New
York City.. Legality approved by

Mitchell, of New York City

## rida State Turnpike Au (P. O. Dania), Florida

 Savings On Construction Bids Now Total $\$ 8,000,000$ - With the receipt of bids on four more gradmg, araining and bridge construction projects on Oct. 20 , the Au-thority announced that savings on bids to date have mounted nearly $\$ 8,000,000$.

The Authority received bids for two more sections of the turnpake for grading and draining, for seven bridges in Palm Beach and Martin Counties and for the
superstructure of the St. Lucie Canal Bridge in Martin County. The bids were approximateiy $19 \%$ under Teasibility estimates with a savings of $\$ 781,590$, Cha When mas b. Manuel said.
When contran it will these bids are awarded it will place about 100 miles of the turnpike under construction contract for grading and draining. Next bids, which will and base, will be asked Nov. 3 .

## Fort Pierce, Fla.

Bond Offering-George M. Mitchell, Director of Finance, will receive sealed bids until 2:30 p.m. (EST) on Nov. 18 for the purchase of $\$ 500,000$ fire station and jail revenue bonds, Dated Oct. 1, 1955.
Due on Oet. 1 from 1956 to 1978 Due on Oet, from 1956 to 1978
inclusive. Principal and interest inclusive. Principal and interest (A-O) payable at the Chemical Corn Exchange Bank, New York
City, or at the Florida Bank, Fort City, or
Pierce.

## Leé-County (P O, Fort Myers),

 Certificate Slorid $\alpha$ - The $\$ 300,000$ revenue anticipation-certificates offered Oct. $20-\mathrm{v} .182$; p. $1508-$ Wulbern, Inc., of Jacksonville, at a price of 95.02 , a net interest cost of about $4.10 \%$, as follows:$\$ 31,00031 / 4$ s. Due on April 1, 1956 and 1957
1958 to 1970 inclusive.
Stuart, Florida
Bond Offering-Callie McCrary City Clerk, will receive sealed
bids until $3: 30$ p.m. (EST) on Nov bids until 3:30 p.m. (EST) on Nov. 10 for the purchase of $\$ 180,000$ Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1985 inclusive,
Bonds due in 1966 and thereafter Bonds due in 1966 and thereafter are callable as of Sept. 1, 1965 Principal and interest (M-S) pay
able at the Guaranty Trust Comable at the Guaranty Trust Com-
pany, of New York City. Legality pany, of New York City. Legality
approved by Caldwell, Marshall approved by Caldwell, Marshall,
Trimble \& Mitchell, of New York City.

## HAWAII

Hawaii (Territory of)
Bond Offering - Territorial
Treasurer Kam Tai Lee will receive sealed bids at the Bankers New York City, untit 10 a.m. (EST) on Nov. 2 for the purchase of $\$ 7,500,000$ public improvement on Nov. 15 from 1958 to 1975 inclusive. Principal and interest (M-N) payable at the Territorial the Bankers Trust Company, of New York City Legality approved by Wood, King \& Dawson, of New York City,
(The foregoing supplements the report in our is
v. 182, p. 1744.)

## IDAHO

Bingham and Bonneville Counties int Class. A School District N
(P. O. Shelley), Idaho
Bond Sale-The $\$ 325,000$ building bonds offered Oct. 24-v. 182, \& Marshall, of Seattle, and the Continental Bank \& Trust Co., of Salt Lake City, jointly, at a price about $2.76 \%$, as follows:
$\$ 65,0003 \mathrm{~s}$. Due on Oct. 1 from
1956 to 1960 inclusive. 1 from
1961 to 1975 inclusive.

## ChristinoIs

School District No. 3 (P, Unit Taylorville), Ill
Bond Offering-Keith E. Davis, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 8 for the purchase of $\$ 315,000$ school building bonds. Dated Dec. 1, 1955.
Due on Dec. 1 from 1956 to 1975 Due on Dec. 1 from 1956 to 1975 approved by Chapman \& Cutler
of Chicago.

## Dolton, Ill.

Bond Sale-An issue of $\$ 160,000$ water works system revenue bonds was sold to McDougal \& Condon,

## Edwardsville, Ill.

Bond Sare-An issue of $\$ 781,000$ ewer improvement and refunding bonds was sold to Benjamin Lewis \& Co., of Chicago, as 3 s
and $31 / 2$ s. Dated March $1,1955$. Due on Sept. 1 from 1956 to 1985 inclusive. Interest M-S. Legality approved by Charles \& Trauer-
nicht, of St. Louis.

## Foster, Illinois

Bond Sale-An issue of $\$ 18,000$ road bonds was sold to the Municipal Bond Corp., of Chicago, on Jan. 1 from 1958 to 1964 inclue sive. Interest J-J. Legality approved by Charles \& Trauernicht, of St. Louis.

## Goreville, Illinois

Bond Sale-Water works bonds totaling $\$ 153,000$ were sold to the Midland Securities Co., of Chicago, as follows:
$\$ 125,000$ revenue bonds, as $31 / 2 \mathrm{~s}$. Due on June 1 from 1958 to 1994 inclusive.
28,000 general obligation bonds, as 4 s . Due on Dec. 1 from - 1957 to 1974 inclusive.

Dated June 1, 1955. Interest \& Trauernicht, of St. Louis.
Henry, Knox and Mercers Counties
Community Unit Sch. Dist. No. 225 nity Unit Sch. Dist.
(P. O. Alpha), Ili.
Bond Sale-The $\$ 690,000$ building bonds offered Oct. 20-v. 182 p. 1616-were awarded to a group composed of the Harris Trust \&
Savings Bank, of Chicago; WhiteSavings Bank, of Chicago; White-
Phillips Co., Inc., of Davenport Phillips Co., Inc., of Davenport,
and Negley, Jens \& Rowe, of
Peoria at a price of 100.04 a net Peoria, at a price of 100.04 , a net
interest cost of about $2.66 \%$, as interest
$\$ 375,00021 / 2 \mathrm{~s}$. Due on Dec. 1 from
1956 to 1966 inclusive.
$5,00023 / 4 \mathrm{~s}$. Due on Dec. 1 fro $315,00023 / 4 \mathrm{~s}$. Due on Dec. 1
1967 to 1974 inclusive.

## Illinois State Toll Highway

## Commission (P. ${ }^{\text {Springfield }), ~} \mathrm{Oll}$.

$\$ 415,000,000$ Revenue Issue Quickly Sold-A nationwide syndicate of 565 members headed and Halsey, Stuart \& Co Inc ex., perienced no difficulty whatsoever in quickly distributing the $\$ 415,000,00033 / 4 \%$ Northern Illinois Toll Highway revenue bonds which were offered to investors at a price of par and accrued in-
terest. Constituting the largest offering of its kind, the success of the financing had been virtually assured even prior to the aca price of 98 by State officials late cated in the widespread pre-offering interest in the issue from investors all over the country, instiThe bonds are dated Oct. 1, 1955 and mature on Jan. 1, 1995. They are redeemable prior to maturity, at the option of the Commission,
on 30 days' published notice, in whole on any date not earlier than Jan. 1, 1965, from any moneys available for such purpose other
than revenues at $1033 \%$, or in whole or in part on any interest payment date not earlier than
January, 1961, through the use of revenues at $1033 / 4 \%$ and on a declining scale thereafter as de-
scribed in the Commission's Official Statement. Principal and
semi-annual interest (Jan. 1 and uuy 1, trist coupon payable July 1956) payable at the Continent Trust Company of Chicago, ChiTrust Company of Chicago, Chi-
cago, Illinois, the Paying Agent. Coupon bonds in the denomination of $\$ 1,000$, registrable as to principal only; fully registered bonds in denominations of $\$ 1,000$, $\$ 5,000$ and $\$ 10,000$ and multiples of $\$ 10,000$; coupon bonds and regprovided in the Resolution. The Paying Agent has made arrangements for the bonds and coupons to be collected through, the following banks: The First National Bank of Chicago, Harris Trust and Company, City National Bank and Trust Company of Chicago, Trust Company of Chicago, Chicago National Bank, and LaSalle National Bank, in Chicago, Illinois; The First National City Bank of New York, The Chase Manhatthan Bank, Chemical Corn Expany, and J. P. Morgan \& Co. Incorporated, in New York, New York; and Bank of America National Trust and Savings Association in San Francisco, California. The bonds were sold subject to the unqualified approval of legalcago, Bond Counsel to the Commission, and Wood, King and mission, and Wood, King and Lincoln \& Beale of Chicago, Bond Counsel to the Underwriters. Special Counsel to the Underwriters

## Purpose of Issue

Proceeds from the offering will be applied to the cost of conmiles of the Northern Illinois Toll Highway which when completed will be 321.4 miles long The first stage of construction includes two routes in their entirety - the Tri-State Route of 80.2 miles and the North Ilinois tion, 24.7 miles, of the East-West Route from its intersection with Tri-State to a point of connection with U.S. Route 30 a few miles west of Aurora. The second stage of construction, 128.1 miles, of the
East-West Route will extend to a connection with U. S. Route 67 south of Rock Island.
The Tri-State Route extends from a point near the Indiana line to one near the Wisconsin boundary; the major portion of the route is a beltway around the Chicago metropolitan area, conExpressway System. The North Illinois Route connects with the Northwest Expressway planned for Chicago and Cook County and also connects with U. S. Route 51
near South Beloit;" just south of near South Beloit, just south or
the Wisconsin state line. The East-West Route extends to the Quad-Cities from the terminus of Congress Street Expressway at the Tri-State Route.
The highway is expected to be individual routes opening to traf fice beginning Nov. 15, 1957.
The bonds, it is estimated, Interest on the bonds is exempt from all present Federal income taxes.
Syndicate Members-In addition to Glore, Forgan \& Co. and Hal sey, Stuart \& Co., Inc., the syndi-
cate included, among others, the cate inclu
Kuhn, Loeb \& Co.; Blyth \& Co., Inc.; The First Boston Corporation; Smith, Barney \& Co.; ley \& Co:; Lehman Brothers; Eastman, Dillon \& Co.; Goldman, Sachs \& Co.; Kidder, PeaMerrill Lynch, Pierce, Fenner \& Beane; Union Securities Corporation; B. J. Van Ingen \& Co. Inc.; White, Weld \& Co.; Allen \& Company; A. C. Allyn and Company;
Bacon, Whipple \& Co.; A. G.

Becker \& Co.; William Blair \& Company; Blunt Ellis \& Simmons. Repub. Brown \& Sons; Central \& Weeks Company; Hornblower Lee Higgine Thunois Company, Moseley \& Co.; John Nuveen \& Co.; Stifel, Nicolaus \& Co., Inc.; Dean Witter \& Co.; Bear, Stearns

Stephenson County Community Dakota), Ill.
Bond Offering-M. W. Iserman Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (CST) on Nov. 16 for the purchase of $\$ 650,000$ building bonds. Dated Dec. 1, 1955 . Due on Dec. I from 1956 to 1974 inclusive. Principal and interest (J-D) payable at a banking institution agreeable to the purchaser and the
Board of Education. Legality apBoard of Education. Legality ap-
proved by Chapman \& Cutler, of proved by

## INDIANA

## Auburn, Ind

Bond Sale-The $\$ 50,000$ school aid bonds offered Oct. $24-\mathrm{v} .182$, p. 1616 - were awar

The bonds were sold at $13 / 4 \mathrm{~s}$, at
a price of par.

## Blackford County (P. $O$.

Bond Sale-The $\$ 340,000$ hospi tal bonds offered Oct. 25 were awarded to the City Securities Corp., of Indianapolis, as $23 / 8 \mathbf{S}$, at
a price of 100.31 , a basis of about a price
$2.33 \%$.
Jefferson Township Sch. Building
Corporation (P. O. Tell City) Ind.
Bond President will receive sealed bids at the Citizens National Bank, Tell City, until 2 p.m. (CST) on Nov.
4 for the purchase of $\$ 150,000$ revenue bonds and debentures, as follows:
$\$ 110,000$ first mortgage bonds. Due
1957 to Jan. 1, 1980 inclusive
Bonds due Jan. 1, 1961 and
thereafter are callable as of July 1, 1960.
40,000 debentures. Due semi-an-
nually from July 1, 1980 to
Jan. 1, 1985 inclusive. Callable as of July 1,1960 .
The issues are dated Nov. 1, 1955. Legality approved by Ross,
McCord, Ice \& Miller, of Indianapolis.
Johnson Township Sch. Township
P. O. Blocker), Ind.

Bond Sale-The $\$ 15.000$ school building bonds offered Oct. 21v. 182, p. 1616 -were awarded to
the City Securities Corp., of Indianapolis, as $27 / 8 \mathrm{~s}$, at a price of 100.12 , a basis of about $2.85 \%$.

## Oxford, Ind.

Bond Sale-The $\$ 15,000$ water works utility revenue bonds offered Oct. $25-\mathrm{V}$. 182, p. $1616-$
were awarded to the Bank of Oxford.

Salem-Washington Twp. Public
ools Corporation (P.
Salem), Indiana
Bond Offering - Fran
Secret Offering - Frank Moore, receive sealed bids Board, will (CST) on Nov. 7 for the purchase of $\$ 160,000$ building bonds. Dated Nov. 1, 1955. Due semi-annually from July 1, 1957 to Jan. 1, 1973. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the Farmers-Citizens State Bank, of Salem. Legality ap-
proved by Ross, McCord, proved by Ross, McCo
Miller, of Indianapolis.
Sandcreek Township School Town-
ship (P. O. R. R. 3, Columbus), Indiana
Bond Offering - Frank Runge, Township Trustee, will receive sealed bids until $1 \mathrm{p} . \mathrm{m}$. (CST) on Nov. 10 for the purchase of $\$ 30$,1955 . Due semi-annually from, July 1, 1957 to Jan. 1, 1967 inclusive. Principal and interest (J-J) sive. Principal and interest (J-J)
payable at the Irwin Union payable at the Irwin Union Bank approved by Ross, McCord Legality approved by Ross, McCo
Miller, of Indianapolis.

## Union Township (P. O. R.R. No. 1,

Modoc), Indiana
Bond Offering - Paul Cates, Township Trustee, will receive Nov. 2 for the purchase of $\$ 230$, 600 bonds, as follows:
\$115,300 School Township Bonds Due semi-annually from July , 1957 to July 1, 1970 in 115,300 Civil Township bonds Due semi-annually from July Dated Nov. 1, 1955. Principa and interest (J-J) payable at the Peoples Loan \& Trust Company Ross Mod. Legality app Miller Indianapolis

## IOWA

Manning, Iowa
Bond Sale - The $\$ 48,000$ Town Hall bonds offered July 11-v. 182, p. 55-were awarded to the Iowa-
Des Moines National Bank, of Des Moines, as $21 / 2$, at a price
100.18 , a basis of about $2.48 \%$.
Monona Community Sch. Dist., Ia.
Bond Sale-An issue of $\$ 375,000$ bulding bonds was sold to Quail \& Co., of Davenport.
The bonds are dated Nov. 1 1955. Due semi-annually on May and Nov. 1, 1966 to 1975, incluthereafter are callable as of Nov
1, 1965. Legality approved by Chapman \& Cutler, of Chicago.
Onslow Indep. Sch. Dist., Iowa Bond Sale-The $\$ 50,000$ buildng bonds offered Oct. 24-v. 182, D. 1508 - were awarded to the Carlton D. Beh Co., Des Moines and Onslow Savings Bank, jointly, as $23 / 4 \mathrm{~S}$, at a price
basis of about $2.73 \%$.

## KENTUCKY

## Lexington, $K$.

Bond Sale-The $\$ 750,000$ school building revenue bonds offered Oct. 20 were awarded to a group of Baltimore, Blyth \& Co., New York City, W. L. Lyons \& Co., and Bankers Bond Co., both of Louis ville; at a price of 100.0006 , net interest cost of about $2.89 \%$ as follows:
$\$ 110,0003 \mathrm{~s}$. Due on Nov. 1 from 1957 to 1959 inclusive. $240,00023 / 4 \mathrm{~s}$. Due on Nov. 1 from 320,000 3s. Due on Nov. 1 from 1966 to 1973 inclusive.
$80,0002^{3} 3 / 4$ s. Due on Nov. 1, 1974 and 1975 .

## Paducah, Ky.

Bond Sale-The $\$ 1,280,000$ general obligation sewer bonds of-
fered Oct. $25-\mathrm{v} .182$, p. $1744-$ were awarded to a group com posed of Equitable Securities \& Son.; Almstedt Bros.; Bankers Bond Co.; Stein Bros. \& Boyce;
and W. L. Lyon \& Co., all of Louisville; also A. C. Allyn \& Co Chicago, as follows
$\$ 160,0004 \mathrm{~s}$. Due on May 15 from 1956 to 1960 inclusive.
$320,00023 / 4 \mathrm{~s}$. Due on May 15
from 1961 to 1970 inlusive $12,0003 \mathrm{~s}$. Due on May 15 from $12,0003 \mathrm{~s}$. Due on May
1971 to 1987 inclusive
$288,00031 / 8 \mathrm{~s}$. Due on May 15 from 1988 to 1995 inclusive

Bond Sale-The $\$ 150,000$ building revenue bonds offered Oct. 25 to Stein Bros. \& Boyce, and to Stein Bros. \& Boyce, and
Bankers Bond Co., both of Louisville, jointly, at a price of par, net interest cost of about $3.97 \%$, as follows:
$\$ 41,00033 / 4$ s. Due on Oct. 1 from 1956 to 1964 inclusive.
109,000 4s. Due on Octs from 1965 to 1979 inclusive.

Williamstown, Ky.
Bond Sale-An issue of $\$ 90,000$ A. Hinsch \& Co., nati, at a price of 100.03 , a net interest cost of about $3.39 \%$, as follows:
$\$ 20,0003^{1 / 4} \mathrm{~s}$. Due on Sept. 1 from 1956 to 1965 inclusive
$70,00031 / 2 \mathrm{~s}$. Due on Sept. 1 from
1966 to 1985 inclusive
The bonds are inclusive
1955. Due on Sept. I from 1956 to

1985 inclusive. Principal and in-
terest (M-S) payable at the Bank proved by Wyatt; Grafton \& Grafion, of Louisville.

## LOUISIANA

Bossier Parish (P. O. Benton), La
Bond Sale - The $\$ 200,000$ jail bonds offered Oct. 11 - v. 182,
p. 1384 -were awarded to a group p. 1384 -were awarded to a group
composed of The Bank of Benton, First State Bank, National Bank, of Bossier, and Bossier Bank \& Trust Co., all of Bossier, as $31 / 2 \mathrm{~s}$ and $31 / 4 \mathrm{~s}$. all of Bossier, as $31 / 2 \mathrm{~s}$
a Jefferson Parish (P. O. Gretna),

Certificate Offering - Frank J Deemer, Secretary of the Parish Police Jury, will receive sealed bids until 1 p.m. (CST) on Nov. 16 for the purchase of $\$ 42,531: 72$ serially from 1956 to 1965 inclusive.

## Mandeville, La

Bond Offering - Marguerite H . Frosch, Secretary of the Town Council, will receive sealed bids until 11 a.m. (CST) on Nov. 22 lic improvement bonds, as follows: $\$ 50,000$ series A bonds. Due on

Jan. 1 from 1958 to 1981 inclusive.
91,000 series B bonds. Due on Jan. 1 from 1958 to 1981 inclusive.
52,000 Sewerage District No. 1
bonds. Due on Jan. 1 from
1958 to 1981 inclusive
The bonds are dated Jan. 1 , 1956. Interest J-J. Legality ap-
proved by Foley, Cox \& Judell, proved by Foley
of New Orleans.

## MASSACHUSETTS

Acton-Roxborough Regional Sch.
Dist. (P. O. Acton), Mass.
Bond Offering - Priscella Felt, istrict Treasurer, will recelye State Street Trust Co 111 Banklin St., Boston, until noon (EST) on Nov. 2 for the purchase of $\$ 1,-$ 300,000 school bonds. Dated Aug: 1, 1955. Due on Aug. 1 from 1956 to 1975 inclusive. Principal and interest payable at the Second Bank-State Street Trust Co.; Boston. Legality approved by Ropes',
Gray, Best, Coolidge \& Rugg, of Boston.

Barnstable County (P. O.
Barnstable), Mass.
Bond Offering-Bruce K. Jerauld, County Treasurer, will reNational Bank of Boston, Mezzanine Floor, 30 State St., Boston 6 until 11 a.m. (EST) on Nov. 2 for the purchase of $\$ 605,000$ Probate Court and Registry of Deeds bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1974 inpayable at the Merchants National Bank of Boston. Legality apPalmer \& Dodge, of Boston.

Brockton, Mass.
Bond Sale - The $\$ 180,000 \mathrm{mu}-$ nicipal relief bonds offered Oct. Safe Deposit \& Trust Co., of Bos ton, as 1.70 s , at a price of 100.04 a basis of about $1.67 \%$.
The bonds are dated Nov. 1 , 1957. Principal and interest and able at the National Shawmut Bank of Boston. Legality ap-
proved by. Storey, Thorndike proved by,. Storey, Thorn
Palmer \& Dodge, of Boston.

Concord, Mass.
Bond Sale-The $\$ 225,000$ electric lighting plant bonds offered
Oct. 20 -v. 182, p. 1616 - were awarded to Kidder, Peabody \& Co., of New York City, as 2.10 s about $2.69 \%$.

Fall River, Mass
Bond Offering - Frederick B Zebraskv, City Treasurer, will receive sealed bids at the National
Shawmut Bank of Boston, 40 Water St., Boston, until 11 a.m.
of $\$ 90,000$ school project bonds Jated Nov. 1, 1955. Due on Nov. 1 rom 1956 to 1964 inclusive. Prinsipal and interest payable at the ton. Legality approved by Ropes Fray, Best, Coolidge \& Rugg, of Boston.

Fall River, Mass.
Bond Sale-The $\$ 600,000 \mathrm{mu}$ nicipal relief bonds offered Oct. 20-v. 182, p. 1616-were awarded io a group composed of Lee Higind R. L. Day \& Co., all of Bos ton, as 2 s , at a price of 100.09 a basis of about $1.99 \%$.
No bids were submitted for the companion offering
school project bonds.

## Hudson, Mass.

Bond Sale - The $\$ 150,000$ elec tric bonds offered Oct. 26-v. 182 p. 1744 - were awarded to the Rockland-Atlas National Bank of
Boston, as 2.40 s , at a price of Boston, as 2.40 s , at a price
100.18 , a basis of about $2.37 \%$.

## New Bedford, Mass

Bond Sale-The $\$ 564,000$ sewer and fire station construcion bonds offered Oct. $25-\mathrm{v}$. 182 , man Ripley \& Co., Inc., and Townsend, Dabney \& Tyson, both of Boston, jointly, as $21 / 2 \mathrm{~s}$, at a price of 100.27 , a basis of about $2.46 \%$.
Additional Sale -The $\$ 600,000$ municipal relief bonds offered First Boston were sold to the City, as 2 s , at a price of 103.12 , a basis of about $1.92 \%$.

## MICHIGAN

## Argentine and Deerfield Twps.

(P. O. Argentine), Mich

Bond Offering-Edgar R. Fox ton, District Secretary, will re ceive sealed bids until 8 p.m. of $\$ 135,000$ ovilding the purchase of $\$ 135,000$ building bonds. Dated Nov. 1, 1955. Due on Sept. 1 from 1958 to 1934 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality ap-
proved by Miller, Canfield, Pad dock \& Stone, of Detroit.
ear Lake Rural Agricultural Chool District, Mich
Bond Offering-Carl V. Nelson, Secretary of the Board of Education, will receive sealed bids unpurchase of 8 p.m. (EST) Nov. 2 for the purchase of $\$ 135,000$ building on July 1 from 1958 to 1973 inclusive. Principal and interest•(J-J) payable at a bank or trust com pany designated by the successful bidder. Legality approved by bidder. Legality approved by
Miller, Canfield, Paddock \& Miner, Canfield,
Stone, of Detroit.

Berkley School District, Mich.
Bond Sale-The $\$ 750,000$ building bonds offered Oct. $24-\mathrm{v} .182$, p. 1616-were awarded to a group composed of Harriman Ripley \& Co., Inc.; Halsey, Stuart \& Co., Inc.; and Blyth \& Co., Inc., all of Chicago, at a price of 100.23 , a net interest
$\$ 195,00031 / 4 \mathrm{~s}$. Due on Jan. 1 from 1957 to 1965 inclusive.
140,000 3s. Due on Jan. 1 from 1966 to 1970 inclusive.
$415,00031 / 4 \mathrm{~s}$. Due on Jan. 1 from 1971 to 1981 inclusive.
Burton Twp. Sch. Dist. No. 5
ond Sale-The $\$ 390,000$ buil
Bond Sale-The $\$ 390,000$ build-
p. 1616 -were awarded to Barcus Kindred \& Co., Chicago, and Ryan, Sutherland \& Co., Toledo, jointly, at a price of par, a net follows:
$\$ 60,000$ 4s. Due on July 1 from
1956 to 1959 inclusive.
$210,00033 / 4 \mathrm{~s}$. Due on July 1 from
$210,00033 / 4 \mathrm{~s}$. Due on July 1 from
1960 to 1973 inclusive.
$100,0003^{1} / 2$ s. Due on July
20,000 3s. Due July 1, 1980.

Burton Township School Distric No. 16 (P. O. Flint), Mich.
Bond Offering-Wm. E. Herbst Boretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 3 for the purchase of $\$ 325,000$, puilding bonds. Dated July 1, 1955. Due on July 1 from 1956 to 1980 inclusive. Principal and interest (J-J) payable at a banking institution in Michigan as designated by the
successful bidder. Legality ap

1616-were awarded to Kenwer, MacArthur \& Co, of, Denterest cost of about $3.59 \%$, as ollows:

004 s . Due on June 1 from an to 1962 inclusive.
$46,00031 / 2$ s. Due on June 1 from 963 to 1974 inclusive.
$20,00033 / 4 \mathrm{~s}$. Due on June 1 from
15,000 a $31 / 2 \mathrm{~s}$, Due on June 1 from 1979 to 1981 inclusive.

## Harbor Beach, Mich.

Bond Sale - The $\$ 440,000$ sewge disposal system bonds offered warded to a group composed of V. 'Sattley \& Co., Shannon \& Co., both of Detroit; and Ryan, utherland \& Co., of Toledo; at a rice of 100.08 , a net interest $\cos$ 260,000 3 $1 / 2$ s. Due on April 1 1958 to 1976 inclusive.
$180,0003^{31 / 4} \mathrm{~s}$. Due on April 1 from 1977 to 1985 inclusive.
Kalamazoo School District, Mich. Note Sale-The $\$ 375,000$ tax an-
ticipation notes offered Oct. 17 182, p. 1617-were awarded to Company, of Kalamazoo, at $1.44 \%$ discount.

## Lake Linden, Mich.

Bond Offering -Joseph H. Werner, Village clerk, will receive Nov: 22 for the purchase of $\$ 37$, Dated July 1, 1955. Due on July from 1956 to 1970 inclusive,
Principal and interest (J-J) payple at the First National Bank of Lake Linden.

Lakeville Community Sch. Dist.
( $\mathrm{P} . \mathrm{O}$. Otter Lake), Mich. Bond Sale - The $\$ 700,000$ build ing bonds offered Oct. $13-\mathrm{V} .182$, omposed of Braun, Bosworth \& C $\odot$. , Inc., of Toledo, Paine, Web-
ber, Jackson \& Curtis, of Detroit First of Michigan Corp., Kenower MacArthur \& Co., McDonald
Moore \& Co., all of Detroit ledo, H. V. Sattley \& Co., Inc., Shannon \& Co., and Watling, Ler-
chen \& Co., all of Detroit,' at a chen \& Co., al of Detroit, at a of about $3.66 \%$, as follows:
,000 4s. Due on July 1 from to 1965 inclusive.
$265.00033 / 4 \mathrm{~s}$. Due on July 1 from 00 to
$200,00031 / 2 \mathrm{~s}$. Due on July 1 from

## Lincoln Park, Mich.

Bond Offering - William G. Suzore, City Clerk, will receive Nov. 7 for the purchase o $\$ 239,100$ bonds, as follows:
$\$ 173,300$ special assessment improvement bonds. Due on Oct.
1 from 1956 to 1960 inclusive,
65,800 general obligation im provement bonds. Due on Oct.
1 from 1955 to 1960 inclusive.
Dated Oct. 1, 1955. Principal and interest (A-O) payable a Company, Detroit. Legality approved by Miller, Canfield, Pad dock \& Stone, of Detroit.

Merrill Community Sch. Dist., Mich. Bond Sale-The $\$ 390,000$ build-1617-were awarded to a group omposed of Kenower, MacArthur \&. Co., Mctonald-Moore \& Co., land \& Co., of Toledo, at a price of par, a net
$3.38 \%$, as follows:
$60,0004 \mathrm{~s}$. Due on June 1 from 1957 to 1962 inclusive.
$220,00031 / 4 \mathrm{~s}$. Due on June 1 from 1963 to 1980 inclusive.
$110,00031 / 2 \mathrm{~s}$. Due on June 1 from 1981 to 1985 inclusive.

Oak Park (City) and Royal Oak Dist. (P, O. Oak Park), Mich Bond Offering-Abraham Bricker, Secretary of the Board of Eduuntil 8 p.m. (EST) on Nov. 17 for the purchase of $\$ 4,500,000$ building bonds. Dated Nov. 1, 1955; Due on June 1 from 1957 to 1984 inclupayable a banking institution designated by the successful bid der. Legality approved by Miller; Canfield, Paddock \& Stone, of De roit.

## Royal Oak and Troy Twps. Frac. Sch. Dist. No. 11 (P. O. Clawson),

 MichiganNote Offering-Charles Wycoff Secretary of Board of Education will receive sealed bids until 8 p.m. (EST on Nov. 7 for the pur-
chase of $\$ 30,000$ tax anticipation notes. Dated Nov. 1, 1955. Due on April 1, 1957. Principal and interest (A-O) payable at a bank or trust company in the, State as
designated by the purchaser. Legality approved by Berry, Stevens $\&$ Moorman, of Detroit.
Royal Oak and Troy Townships
ractional School District Nos-4
(P. O. Royal Oak), Mich.
Bond Offering-Wesley Borgne, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. for the purchase of $\$ 1,000,000$ building
bonds. Dated Nov. 1, 1955. Due on une 1 from 1956 to 1981 inclu sive. Principal and interest a banking institution deve ignated by the successful bidder Legality approved by Berry
Stevens \& Moorman, of Detroit.

Rackwood, Mich.
Bond Sale-The $\$ 95,000$ water revenue bonds offered Oct. 19v. 182, p. 1509-were awarded to a group composed of Siler \& Co., ower, MacArthur \& Co., all of a basis of about $3.99 \%$.

## Shelby Sterling, Washington Macomb, Ray and Clinton Macomb, Ray and Clinton Twps. and Utica Frac. Sch. Dist. No. 1 (P.O.Utica),

## Bond Sale - The $\$ 1,000,000$ building bonds offered Oct. $20-$

 v. 182, p. 1617-were awarded to a group composed of Harriman Ripley \& Co., Inc-, of New YorkCity, First of Michigan Corpora City, First of Michigan Corpora\& Co., of Toledo, McDonald Moore \& Co., of Detroit, and
Burns, Corbett \& Pickard, Inc., of Chicago, at a price of par, a net interest cost of about $3.28 \%$, as follows:
$305,00031 / 2$ s. Due on July 1 from
1957 to 1966 inclusive.
$695,00031 / 4 \mathrm{~s}$. Due on . Tuly 1 from
1967 to 1981 inclusive.
Shelby School District, Mich.
Bond Sale-The $\$ 160,000$ buildng bonds offered Oct. 20-v. 182 , p. 1617 -were awarded to Walte
J. Wade, Inc., of Grand Rapids.

## Traverse City, Mich.

Bond Offering - F. A. McCall City Clerk, will receive sealed
bids until 8 p.m. (EST) on Nov: bids until 8 p.m. (EST) on Nov.
7 for the purchase cf $\$ 65,000$ Motor Vehicle Highway Fund bonds. Dated Dec. 1, 1955. Due
on June 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at a bank or trus company designated by the pur er, Canfield, Paddock \& Stone of Detroit.

Township (P. O. Grand
Bond Offering - Edward Van Solkema, Township Clerk, will (EST) on Nov. 7 for the purchase of $\$ 41,500$ sidewalk, special assessment bonds. Dated Aug. 15, 1955. Due on Aug. 15 from 1957 to 1959 (F-A) payable at the Old Kent Bank, Grand Rapids.

Wyoming Twp. Sch. Dist. No. 9 Note Sale-The $\$ 50,000$ tax an ticipation notes offered Oct. $24-$ v. 182, p. 1745-were awarded to the First of Michigan Corp., Detroit, at $21 / 2 \%$ interest.

## MINNESOTA <br> Cannon Falls, Mi

Bond Offering-Gareth Conley, City Clerk, will receive sealed for the purchase of $\$ 125,000$ sanitary sewer improvement bonds. Dated Nov. 1, 1955. Due on Feb. Dated Nov. 1, 1955. Due on Feb.
1 from 1958 to 1977 inclusive. Principal and interest payable at any banking institution designated by the successful bidder. Legality approved by Dorsey, Coman Barker;
neapolis.

Detroit Lakes, Minn.
Bond Offering-L. E. Learned, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 7 for the purchase of $\$ 16,000 \mathrm{im}$ provement bonds. Dated Jan. 1, 1966 inclusive.
Hennepin County Indep. Sch. Dist No. 225 ( P. O. Hopkins), Minn. Bond Sale-The $\$ 275,000$ buildng bonds offered Sept. $15-\mathrm{v} .182$ p. 965 -were awarded to a group
composed of E. J. Prescott \& Co. composed of E. J. Prescott \& Co.
Minneapolis; Kalman \& Co., Juran \& Moody, Inc., both of St. Paul; aine, Webber, Jackson \& Curtis and 1.30 s .

Noa County Indep. Sch. Dist. No. 2 (P. O. Coleraine), Minn. Bond Sale-The $\$ 1,260,000$ building bonds offered Oct. 19-v. 132 composed of J. M. Dain \& Co., the Allison-Williams Co., Piper, Jaf fray \& Hopwood, all of Minneapolis; John Nuveen \& Co., of Chicago; Paine, Webber, Jackson \& Curtis, Mannheimer-Egan, Inc. Caldwell, Phillips Co., Shaughnessy \& Co., Harold E. Wood \& Co., all of St. Paul, and WoodardElwood \& Co., of Minneapolis, as 2.90 s , at a price of par, a net interest cost of about $2.96 \%$. The bonds bear additional interest of $\$ 5$ fro
1956.
Kandiyohi and Meeker Counties Joint Independent Consolidated School District No. 37 (
Bond Sale-The $\$ 50,000$ building bonds offered Oct. 25-v. 182 Dain \& Co., of Minneapolis, as 2.60 s .

Mendota, Minn.
Offering - Frank Stary
Bond Offering - Frank Stary, Town Clerk, will receive sealed
bids until 8 p.m. (CST) on Nov. bids until $8 \mathrm{p} . \mathrm{m}$. (CST) on Nov.
for the purchase of $\$ 18,000$ road equipment bonds. Dated Dec. 1 1955. Due on Dec. 1 from 1958 to 1966 inclusive. Principal and interest payable at a suitable bank
ing institution designated by the successful bidder. Legality approved by Gilbert, Morton, Kyle \& McCartney, of St. Paul
Murray, Cottonwood and Nobles
Counties Joint Indep: Consol. Sch. Dists. Nos. 120 and 121
(P. O. Fulda), Minn.

Bond Offering-John G. Tuseth District Clerk, will receive sealed bids until 2 p.m. (CST) on Nov 16 for the purchase of $\$ 700,000$ 1955. Due on Feb. 1 from 1958 to 1980 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality ap-
proved by Faegre \& Benson, of proved by F.
Minneapolis.
Renville County (P. O. Olivia),
Bond Sale-The $\$ 750,000$ drain
age bonds offered Oct. 27 -v. 182 p. 1509-were awarded to a group composed of Kalman \& Co., E. J Prescott \& Co, both of Minneap
lis, American National Bank, and Juran \& Moody, Inc., both of St Paul, as follows
$\$ 540,0002.20 \mathrm{~s}$. Due on July from 1956 to 1963 inclusive from 1964 to 1970 inclusive
The bonds bear additional in

## Roseville, Minn.

Bond Offering-B. H. Hammersten, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. $2 \cdot$ for the purchase of $\$ 220,-$ 000 municipal building revenue bonds. Dated Nov: 1, 1955. Due on Nov. 1 from 1957 to 1975 - inclusive. Principal and interest (M-N) payable at a banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle \& Macartney, of 'St. Paul.

## MISSISSIPPI

Belmont, Miss.
Bond Sale-An issue of $\$ 25,000$ Bond Sale-An issue of $\$ 25,000$ old to Cady \& Co., of Columbus, on Sept. 1, 1956 and 1957. Interest M-S. Legality approved by Charles \& Trauernicht, of St. Louis.

## Brookhaven, Miss.

Bond Sale-An issue of $\$ 26,500$ efunding bonds was sold to Allen $\&$ Co., of Hazlehurst, as 3s. Dated Aug. 1, 1955. Due on Aug. 1 from 1956 to 1965 inclusive. Interest -A. Legality approved by Cha
\& Trauernicht, of St. Louis.

## Canton, Miss:

Bond Sale-An issue of $\$ 40,000$ public utility bonds was sold to the First National Bank, of Canon, as $21 / 2 \mathrm{~s}$ and 2 s . Dated Aug. 1, 955. Due on Aug. 1 from 1956 to gality approved by Charles \& Trauernicht, of St. Louis.

## Pascagoula, Miss

Bond Offering - R: C. Abbey,
City Clerk, will receive sealed dids until 10 a.m. (CST) on Nov. 8 for the purchase of $\$ 755,000$
general obligation bonds, as fol lows:
595,000
160,000 municipal building bonds.
The bonds mature serially from 956 to 1975 inclusive

## Scott County, Morton Special Consolidated Sch. Dist. (P. O. Forest), Miss.

Bond Offering-Taylor Tadlock, Clerk of Board of Supervisors, will receive sealed bids until 2 purch as e of $\$ 290,000$ building 1975 inclusive.

Winona, Miss.
Bond Offering-Mavis A. Walker, City Clerk, will receive sealed bids until 7 p.m. (CST) on Nov. ${ }^{8}$ or the purchase of $\$ 300,000$ genally from 1956 to 1980 inclusive.

## MISSOURI

Pemiscot County, Caruthersvill.
Sch. Dist. (P. O. Caruthersville), Missouri
Bond Sale-An issue of $\$ 400,000$ school bonds was sold to G. H Walker \& Co., and Newhard jointly, as $31 / 8 \mathrm{~s}$. Dated Sept. 1 1955. Due on March 1 from 195 t to 1975 inclusive. Legality ap. of St. Louis.
St. Louis County, Bayless Consol
School District, Missouri
Bond Sale-An issue of $\$ 230,000$
school bonds was sold to the school bonds was sold to the
Commerce Trust Co., of Kansas City, as $31 / 4 \mathrm{~s}$, 3 s and $23 / 4 \mathrm{~s}$. Dated Sept. 1, 1955. Due on March 1
from 1956 to 1975 inclusive. Interest M-S. Legality approved by Charles \& Trauernicht, of St Louis.

## MONTANA

Daniels County Sch. Dist No. 2
(P. O. Peerless), Mont.

Bond Sale-The $\$ 60,000$ schoo
. 182, p. 1384-were awarded to the Sta,

NEW HAMPSHIRE
Cheshire County (P. O. Keene),
Bond Sale-The $\$ 346,000$ buildng bonds offered Oct: $20-\mathrm{v}$. 182, . 1617-were awarded to Kidder, City, as 2.30 s , at a price of 100.15 , a basis of about $2.28 \%$.

Manchester, N. H.
Bond Sale-The $\$ 690,000$ various purposes bonds offered Oct 25-v. 182, p. 1745-were awarded to a group composed of Halsey \& \& Tyson; and Paine, Webber, Jackson \& Curtis; all of Boston as 2.40 s , at a price of 100.57 , a basis of about $2.32 \%$.

Meredith, N. H.
Bond Offering-C. Davis Sullian, Town Manager, will receive mut Bank of Boston, 40 Water Street, Boston, until 11 a.m. (EST) OH IVUV. 11 rur the purchase of

| Matawan, N, J. | Chile and Gates Common Sch: Dist |
| :---: | :---: | :---: |
| Sale-The $\$ 23,000$ sewer | No. 11 (P. O. Rochester), N. Y. |

Bond Sale-The $\$ 23,000$ sewer
lant bonds offered Oct. 25v. 182, 1617-were awarded to the National Bank of Matawan, as of about $2.17 \%$.

North Plainfield, N. J.
Bond Offering - Lucy M. Borman, Acting Borough Clerk, will receive sealed bids until 8 p.m. on
Nov. 14 for the purchase of $\$ 174,-$ Nov. 14 for the purch
000 bonds, as follows:
$\$ 16,000$ sewer bonds, third series. 134,00 sewer bonds, fifth series. 14,000 sewer assessment bonds, 13th series.
10,000 sewer bonds, fourth series. The bonds are dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1971 inclusive. Principal and interest (M-S) payable at the State Trust Co., Plainfield. Legality approved by Hawkins, Delafield \& Wood, of New. York City.
Bond Sahway, N. JJ
$\$ 776,000$ various improvement bonds offered awarded to a group composed of the National State Bank, Van Deventer Bros., Inc., both of Newark; Rand \& Co., New York City;
Ryan, Hanauer \& Co., and F. R. Cole \& Co., both of Newark, as 2.55 s , at a price of 100.05 , a basis of about $2.54 \%$.

Seaside Heights, N. J.
nd Sale-The $\$ 264,000$. Bond ane-The $\$ 264,000$ bonds were awarded to Boland, Saffin \& Co., New York City, and First National Bank of Toms River jointly, as follows:
$\$ 183,000$ water bonds as 3.30 s , at a price of 100:14, a basis of 60,000
, at boardwalk bonds as 3.20 s , at a price of
of about $3.16 \%$
21,000 Youth Center bonds as 3.40 s , at a price of 100.09 , a basis of about $3.38 \%$.
Upper Deerfield Twp. Sch. Dist.
(P. O. R. D. No. 5, Bridgeton),
Bond Offering-H. Edith Johnson, Secretary of the Board of Education, will receive sealed bids for the purchase of $\$ 350,000$ building bonds. Dated Nov. 1, 1954. ing bonds. Dated Nov. $1,1954$.
Due on Nov. 1 from 1956 to 1973 Due on Nov. 1 from 1956 to 1973
inclusive. Principal and interest (M-N) payable at the Bridgeton (M-N) payable at the Bridgeton
National Bank, Bridgeton. Legality approved by Hawkins, Dela ity approved,
field $\&$ Wood, of New York City.
Bond Wood-Ridge, N.J.
Bond Sale-The $\$ 47,000$ general improvement bonds offered Oct. 19- v, 182, p. 1510-were awarded $21 / 4 \mathrm{~s}$, at a price of 100.21 , a basis
of about $2.19 \%$.

## NEW YORK

Barker, Chenango, Fenton, Triangle and Greene Central School
District No. 1 (P. O. Chenango
Forks), N. Y.
Bond Sale-The $\$ 720,000$ buildp. 1746 -wons offered Oct. 26-v. 182 composed of Halsey, Stuart group Inc., George B. Gibbons \& Co., Inc., Chas. E. Weigold \& Co., and New York City, as 2.70 s , at a price of 100.30 , a basis of about a $2.69 \%$.
Brookhaven Union Free Sch. Dist
No. 32 (P. O. Mastic) N. Y.
No. 32 (P. O. Mastic), N. Y.
Bond Sale-The $\$ 550,000$ build ing bonds offered Oct. $27-\mathrm{v}$. 182, p. 1746-were awarded to Salo-
mon Bros. \& Hutzler, and R. D mon Bros. \& Hutzler, and R. D. City, jointly, as 3.10 s , at a price
of . 100.10 , a basis of about $3.09 \%$. Camillus, Van Buren, Onondaga,
Elbridge and Ceddes School District No. Central Camillus), N.N. Y. ing bonds offered Oct. 26-v. 182 p. 1746-were awarded to Tilney at a price of 100.22 , a basis of about $2.67 \%$. 100.22 , a basis of

No. 11 ( $P$. O. Rochester), N. Y.
Bond Sale-The $\$ 140,000$ building bonds offered Oct: $25-\mathrm{v}$. 182 p. 1746 - were awarded to the Marine Trust Co. of Western New
York, of Buffalo, as 2.70 s ; at a York, of Buffalo, as 2.70 s , at a
price of 100.001 ; a basis of about price
$2.69 \%$.
Eaton, Nelson, Lebanon, Fenner,
Smithfield, Stockbridge and
Lincoln Central Sch. Dist.
No. 1 (P. O. Morrisville),
Bond Sale-The $\$ 245,000$ scho bonds offered Oct. $20-\mathrm{v} .182$, p 1618-were awarded to a group composed of Roosevelt \& Cross, Blair \& Co., Inc., both of New York City, and the Manufacturer $\&$ Traders Trust Co., Buffalo, as
2.70 s , at a price of 100.10 , a basis of about $2.69 \%$.
Greece, Barnard Fire Diot. (P. O.
Bonds Not Sold-The $\$ 147,000$ mprovement bonds offered Oct A new offering will be made.
Greenwich, Easton, Cambridge, Jackson, Argyle, Hebron, Salem and Fort Edward Central Sch.
Dist. No. 1 (P. O. Greenwich),
Bond Sale-The $\$ 53,000$ build-
Bond Sale-The $\$ \$ 3,000$ build-
ing bonds offered Oct. $20-\mathrm{v} .182$, iittle \& Co., of Buffalo, as 2.70s, at a price of 100.01 , a basis of about $2.69 \%$.

Huntington Union Free School Dist. Nold Spring Harbor) Bond Sale-The $\$ 90,000$ building bonds offered Oct. $25-\mathrm{v}$. 182 , p. 1746-were awarded to BarYork City 100.17 , a basis of about $2.87 \%$.

## New Berlin, Norwich, Morris Butternuts Butternuts and Pittsfield Central Sch Central Sch. Dist. No. 5

 New YorkBond Offering - Herbert W Reed, District Clerk, will receive sealed bids until 1:30 p.m. (EST $\$ 200,000$ building bonds. Dated Aug. 1, 1955 . Due on Aug. 1 from 1959 to 1970 inclusive. Principa National Bank \& Trust Comp the of Norwich. Legality approved by Hawkins, Delafield \& Wood, of New York City.
New York City Housing Authority, New York
Note Offering-Chairman Philip Cruise announces that the Authority will receive sealed bids
until noon (EST) on Nov. 1 for the purchase of $\$ 10,687,000$ temporary loan notes (Issue CX) Dated Nov. 28, 1955. Due on May
28, 1956. Payable at the Chemical 28, 1956. Payable at the Chemical
Corn Exchange Bank, of New Corn Exchange Bank, of New
York City. Legality approved by York City. Legality approved by
Caldwell, Marshall,: Trimble \& Mitchell, of New York City.
Saratoga, Northumberland, Wilton, Fort Edward Central Sch No, 1 ( P2 O. Schuylerville), New York
Bond Offering - Louise M. Hughes, District Clerk, will reeive sealed bids until 2 p.m. (EST) on Nov. 9 for the purchase of $\$ 75,000$ building bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 956 to 1970 inclusive. Principal and interest (A-O) payable at the National Bank of Schuyerville. Legality approved by Vandewater, Sykes, Heckler \& Galloway, of New York City
Bond Saugerties, N. Y.
Bond Sale-The $\$ 60,000$ public improvement bonds offered Oct. 25-v. 182, p. 1618-were awarded to the National Commercial Bank \& Trust Co., of Albany, as $21 / 4 \mathrm{~s}$, at a price of 100.05 , a basis of
about $2.24 \%$.

Skaneateles Water Dist. No. 2
(P. O. Skaneateles), N. $\boldsymbol{Y}$.
Bond Sale-The $\$ 99,000$ wate
mprovement bonds offered Oct improvement bonds offered Oct. 20 - V. 182, p. 1618-were awarded York City; as 2.80 s , at a price of 100.01 , a basis of about $2.79 \%$.

Utica, N. $\boldsymbol{Y}$.
Bond Sale-The $\$ 235,000$ vari-
ous purposes bonds offered Oct. 20
-v. 182, p. 1618-were awarded
to the Wachovia Bank \& Trust
price of 100.10 , a basis of about price o.

Victor, $N . Y$
Offering Bond Offering $-R$. Marsh Calceive sealed bids until 3 p.m (EST) on Nov. 10 for the purchase Aug. 1, 1955. Due bonds. Dated Aug. 1, 1955 . Due on Aug. 1 from and interest (F-A.) pay. Principal State Bank of Victor Le at the approved by Vandewater, Sykes, approved by Gandewater, Sykes,
Heckler \& Galloway, of New York City.

Wells sille, $\boldsymbol{N} . \boldsymbol{Y}$.
Bond Offering - Cornelius P Duggan, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 3 for the purchase of $\$ 376,000$ improvement bonds. Dated Aug. 1, 1955 . Due on Aug. 1
from 1956 to 1978 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the First Trust Company, of Wellsville. Legality approved, of Vandewater, Sykes, Heckle
Galloway, of New. York City.

Westbury, $N . \boldsymbol{Y}$.
Sale-The- $\$ 106$,
Bond Sale-The- $\$ 106,500$ varidust pưrposes bonds offered Oct,
$25-$ v. 182, p. 1746 were 25 varded to Bacon, Stevenson \& Co.; and George B. Gibbons \& Co. both of New York City, jointly,
as 2.90 s , at a price of 100.26 a as 2.90 s , at a price
basis of about $2.85 \%$.

## NORTH CAROLINA

Pitt County, Greenville Sch. Dist. (P. O. Greenville), N. C. Bond Sale-The $\$ 750,000$ schoo building bonds offered Oct. 25v. 182, p. 1746-were awarded to a group composed of R. S. Dickson \& Co., Charlotte; Wachovia Bank \& Trust Co., Winston-
Salem; J. Lee Peeler \& Co., Durham; Vance Securities Corp., Greensboro; and R. S. Hays \& Co. of Durham, at a price of par.
The bonds were sold as The bonds were sold as follows:

1957 t. Due on June 1 from 135,000 2s. Due inclusive.

1968 to 1972 inclusive from $235,000 \quad 23 / 4 \mathrm{~s}$. Due from 1973 to 1981 inclusive. 105,000 . 0.25 s . Due on June
from 1981 to 1984 inclusive.

## NORTH DAKOTA

Bowman County, Twin Butte Bowman, North Dakota
Bow Bonds Sold Privately - Following. rejection of the competitive bids received Sept. 19, the Dis-
trict sold the $\$ 62000$ building bond issue to the State Land De partment, as 3 s , at par.
Mayville Sch. Dist., N. Dak. Bond Sale-The $\$ 130,000$ school
bonds offered Oct. 21-v. 182 . bonds offered Oct. $21-\mathrm{v} .182, \mathrm{p}$.
$1510-$ were awarded to the State Land Department, as 3 s , at par.
Pembina County, Crystal Special
No. 41
North Dakota
Bond Sale-The $\$ 89,000$ building bonds offered Aug. 15-v. 182, p. 559-were awarded to the Bank of North Dakota, of Bismarck, as $31 / 8 \mathrm{~s}$, at a price of par.

## OHIO

Berea City School District, Ohio
Bond Sale-The $\$ 800,000$ building bonds offered Oct. 25-v. 182 composed of Hayden, Miller \& composed of Hayden; Miller

Richards \& Co.; McDonald \& Co Cleveland, as 3 s \& Co., all o 101.30 , a basis of about $2.83 \%$.

Campbell, Ohio
Bond Sale-The $\$ 77,500$ special bonds offered Oct. 20-v. 182, . 1386-were awarded to Hayden, $31 / 4 \mathrm{~s}$, at a price of 100.58 , a basis of about $3.14 \%$.

## Cleveland, Ohio

Bond Sale-The $\$ 9,000,000$ first mortgage water works extension
bonds offered Oct. 27 bonds offered Oct. $27-$ v. 182 , p. 1510-were awarded to a group composed of Harriman Ripley \& Co., Inc.; Smith, Barney \& Co.;
Glore, Forgan \& Co.; Goldman Glore, Forgan \& Co.; Goldman,
Sachs \& Co.: Alex. Brown \& Sons. Sachs \& Co.; Alex. Brown \& Sons;
Weeden \& Co. Incorporated; The Weeden \& Co. Incorporated; The Ohio Company; The Ilinois Company Incorporated; Hirsch \& Co., \& Wells, Inc.; G. C. Haas \& Co.; Reinholdt \& Gardner; Mackey, Reinholdt \& Gardner; Mackey,
Dunn \& Co. Incorporated; Julien Dunn \& Co. Incorporated; Julien
Collins \& Company; Ginther Johnston \& Co.; Talmage \& Co.; J. A. Overton \& Co.; Cunningham, Gunn \& Carey, Inc.; Cur Securities $a$ Co.; and Channer 100.04, a net interest at a price $156 \%$, as follows 51000031
$10,00031 / 2$ s. Due on Feb. 1 and
Aug. 1 from 1960 to 1963 in-
Aug. 1 from 1960 to 1963 in-
clusive.
$5,490,00021 / 2$ s. Due on Feb. 1 and
Aug. 1 from 1964 to 1980 in-
$3,000,00025 / 8 \mathrm{~s}$. Due on Feb. 1 and Aug. 1 from 1981 to 1983 in lusive.

## Columbus, Ohio

Bond Offering-Agnes B. Cain City Clerk; will receive sealed bids until 11:30 a.m. (EST) on Nov. 9 for the purchase of $\$ 157$,430.17 bonds, as follows:
$\$ 57,430.17$ special assessment street improvement bonds. Due on Dec. 1 from 1957 to 1966 in clusive.
$100,000.00$ grade crossing elimifrom 1957 to 1976 inclusive. Dated Dec. 1, 1955. Principal and interest (J-D) payable at the City Treasurer's office. Legality Evatt \& Barton, of Columbus.

## Coshocton County (P. O.

Bond Sashocton), Ohio $\$ 1,600,000$ hospital bonds offered Oct. 26-v. 182, p. 1618-were awarded to a group composed of Hayden, Miller \& Co., Cleveland; Harriman Ripley \& Co., Inc., Field, Richards \& Co., First Cleveland Corp., Fahey,
Clark \& Co., all of Cleveland; Clark \& Co., all of Cleveland, and McDonald-Moore \& Co., of Detroit; as $21 / 2 \mathrm{~s}$, at a price
101.34 , a basis of about $2.34 \%$. Covington. Exempted Village Sch District, Ohi
Bond Sale-The $\$ 660,000$ school improvement bonds offered Oct. to J. A. White \& Co., of Cincinnati, and the Covington National Bank, jointly, as 3s, at a price of 102.19, a basis of about $2.77 \%$.

Cuyahoga Falls, Ohio
Bond Sale - The $\$ 250,00$ provement bonds offered Oct. 24 to a group headed by Wm Mericka \& Co., of Cleveland, a $23 / 4 \mathrm{~s}$, at a price of 100.08 , a basis of about $2.73 \%$.

Delaware, Ohio
Bond Sale - The $\$ 73,000$ offstreet parking bonds offered Oct. to J. A. White \& Co., of Cincinnati, as 3 s , at a price of 101.69 a basis of about $2.81 \%$.

Findlay, Ohio
Bond Sale-The $\$ 43,175$ special bonds offered p. 1618 - were awarded to Mconald \& Co., of Cleveland, as 2 s about $1.96 \%$.

Franklin County (P. O. Columbus),
Bond Offering-Ella A. McCarley, Assistant Clerk of the Board bids until 11 am (EST) 10 for the purchase of $\$ 92,500$ Nov. cial assessment bonds, as follows: $\$ 58,500$ sewer and water improveSept district bonds. Due on clusive.
34,000 road improvement bonds. Due on Sept. 1 from 1957 to 1966 inclusive.
The bonds are dated Nov. 1, 1955. Principal and interest (M-S)
payable at the City Treasurer's payable
office.

Maple Heights, Ohio
Bond Sale-The $\$ 66,500$ special assessment street improvement p. 1386 - were awarded to the First Cleveland Corp., Cleveland, as $31 / 4 \mathrm{~S}$, at a price of 100.12 , a basis of about $3.22 \%$.
Nelsonville City Sch. Dist., Ohio
Bond Sale-The $\$ 410,818$ build-
from 1956 to 1961 inclusive. Principal and interest (J-J) payable
at the State Treasurer's office. at the State Treasurer's office. \& Dawson, of New York City, and George, J. Fagin, of Oklahoma
Stephens County Indep. Sch. Dist. No. 2 (P. O. Comanche), Ohla. Clerk of the Board of Education will receive sealed bids until 7:30 p.m. (CST) on Nov. 4 for the purchase of $\$ 175,000$ building bonds. Due from 1957 to 1968 inclusive.

## Tulsa County Indep. Sch. Dist.

No. 1 (P. O. Tulsa), Okla.
Bond Offering - Clerk
Whitman announces that the Dila trict will receive sealed bids until 10 a.m. (CST) on Nov. 1 for the 1 purchase of $\$ 4,000,000$ school on Jan. 1 from 1958 to 1971 inclusive. Interest J-J.
Tulsa County Indep. Sch. Dis No. 12 (P. O. Tulsa), Okla.
Bond Sale-The $\$ 115,000$ building bonds offered Oct. 26-v. 182, p. 1747-were awarded to R. J. Washington County Indep. School District No. $30^{\prime}$ (P. O. Bartlesville), Oklahoma
Bond Offering -H.E. McClellan, Clerk of Board of Education, will receive sealed bids until 5 p.m.
(CST) on Nov. 1 for the purchase (CST) on Nov. 1 for the purchase
of $\$ 625,000$ building bonds. Dated Dec. 1, 1955. Principal and interest payable at the First Na-
tional Bank \& Trust Company, of tional Bank \&

## OREGON

Douglas County Sch. Dist. No. 8 Bond Offering - Helen Altre District Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 15 for the purchase of $\$ 140,000$ building bonds. Dated Jan.. 1,
1956. Due on Jan. 1 from 1957 to 1956. Due on Jan. 1 from 1957 to terest payable at the County Treasurer's office.

## PENNSYLVANIA

Hampton Township (P, $O$.
Bond Offering-W. Ta Donaldson, Township Secretary, will re-
ceive sealed bids until 8 p.m. (EST) on Nov. 9 for the purchase of $\$ 40,000$ general obligation bonds.

## McKees Rocks, Pa.

Bond Offering-Fred Kwiatek, Borough Secretary, will receive
sealed bids until 8 p.m. (EST) on sealed bids until 8 p.m. (EST) on
Nov. 1 for the purchase of $\$ 250,-$ 000 general obligation bonds. Dated Nov. 1, 1955. Due on Nov. 1
from 1957 to 1981 inclusive Prin from 1957 to 1981 inclusive. Principal and interest payable at the
Peoples First National Bank \& Peoples First National Bank
Trust Company, of McKees Rocks. Trust Company, of McKees Rocws.
Legality approved by Burgwin, Ruffin, Perry \& Pohl, of Pittsburgh.
Middletown Twp. Sch- Authority
(P. O. Langhorne), Pa.

Bond Sale-The $\$ 885,000$ school revenue bonds offered Oct. 19a group composed of Drexel \& Co., Eastman, Dillon \& Co., and Derfine, all of Philadelphia, at a Bodine,
price of 99.17 , a net interest cost of about $3.05 \%$, as follows
$\$ 75,0032 \frac{1}{2}$ s. Due on Nov. 1 from
1956 to 1961 inclusive.
, $0002^{1 / 4}$ S. Due on Nov.
30,000 21/4s. Due on Nov. 1, 1962 and 1963 .
$50,00021 / 2 \mathrm{~s}$. Due on Nov. 1 from 1964 to 1966 inclusive
$80,00025 \mathrm{~s} / \mathrm{s}$ s. Due on Nov. 1 from
1967 to 1970 inclusive.
235,000
$23 / 4$ s. Due on Nov. 1 from
$35,00023 / 4 \mathrm{~s}$. Due on Nove.
1971 to 1980 inclusive.
415,000 31/8s. Due on Nov. 1, 1992.
Pennsylvania Public School Em-
ployees Retirement Board (P. O. Harrisburg), Pa.
Sells Bonds-The First National City Bank of New York heads
two groups of underwriters which two groups of underwriters which
of $\$ 6,137,000$ of bonds offered by Employees Retirement Board. For the first lot of $\$ 2,000,000$ of City of Philadelphia General Obligation Bonds, due Jan. 1, 1988 to
1992, inclusive, a bid of 103.91 for 1992, inclusive, a bid of 103.91 for
3 s was submitted 3s was submitted. These bonds
are being reoffered to yield are be
$2.75 \%$.
The second lot consists of a total of $\$ 4,137,00 \mathrm{~J}$ City of New York bonds, of which $\$ 1,898,000$ are New York City Transit Uni-
fication Bonds, due June 1, and $\$ 2,239,000$ are New York City Corporate Stock Water Supply
Bonds, due Jan. 15, 1976. A bid Bonds, due Jan. 15, 1976. A bid of 102.15 for 3 s was submitted for
the Transit Unification Bonds the Transit Unification Bonds, which are being reoffered to yield
$1.03 \%$, and a bid of 106.84 for $31 / 2$ $1.03 \%$, and a bid of 106.84 for $31 / 2 \mathrm{~s}$
was submitted for the Water Supply Bonds, which are priced to yield $2.95 \%$
Associated with First National City Bank in the Philadelphia General Obligation Bond offering are; The First Boston Corporation, The Philadelphia National Bank; Halsey, Stuart \& Co. Inc.;
C. J. Devine \& Co.; W. H. Morton \& Co., Incorporated, and Schmidt, Poole, Roberts \& Parke.
Associated with First National City Bank in the City of New
York bond offering are: The First York bond offering are: The First Boston Corporation; The Phila-
delphia National Bank; Halsey, Stuart \& Co. Inc.; C. J. Devine \& Co.; Salomon Bros. \& Hutzler,
and W. H. Morton \& Co., Incorporated.

Pottstown School District, Pa.
Bond Sale - The $\$ 195,000$ improvement bonds offered Oct. 25 - V. 182, p. 16i9-were awarded Pottstown, as $21 / 8 \mathrm{~s}$, at a price of 100.05 , a basis of about $2.11 \%$.

Saint Francis College of Loretto (P. O. Loretta), Pa

Bond Offering-Xavier Crowley President, will receive sealed 10 for the purchase of $\$ 457,000$ non tax-exempt dormitory bonds. Dated July 1, 1954. Due on July 1 from 1957 to 1994 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the First National Bank of Edensburg, or at the office of the agency of the College in New York City. Legality approved by Burgwin, Ruffin, Perry \& Pohl, of Pittsburgh.
Sharon, Pa.
Bond Sale-The $\$ 450,000$ general obligation bonds offered Oct. 25-v. 182, p. 1618-were awarded to the Philadelphia National
Bank, as $21 / 2 \mathrm{~s}$, at a price of 100.57 , a basis of about $2.43 \%$.
Upper Merion Twp. School District (P. O. King of Prussia), Pa. Bond Offering-George M. Hein, District Secretary, will receive
sealed bids until 8 , sealed bids until 8 p.m. (EST) on
Nov. 9 for the purchase of $\$ 100$,Nov. 9 for the purchase of $\$ 100,-$
000 general obligation improvement bonds. Dated Nov 15, 1955. Due on Nov. 15 from 1956 to 1965 inclusive. Principal and interest payable at the Montgomery-Nor-
ristown Bank \& Trust Co., Norristown. Legality approved by Townsend, Elliott \& Munson, of
Philadelphia. Philadelphia.

## RHODE ISLAND

Middletown, R. I.
Bond Sale-The $\$ 278,000$ public building bonds offered Oct. 20Townsend, Dabney \& Tyson, and Dwinnell, Harkness \& Hill, both price of 100.26 , a basis of about $2.46 \%$.

Pawtucket, R. I.
Note Sale-The $\$ 650,000$ tax anv. 182, p. 1619-were awarded as follows:
$\$ 275,000$ to the Rhode Isiand Hospital Trust Co., Providence, Industrial National Bank of Providence, at $1.85 \%$; and
$\$ 50,000$ to the Plantation dence, at $1.85 \%$
The $\$ 250,000$ bond anticipation notes offered at the same time were sold as follows:
$\$ 125,000$ to the Rhode Island Hosat $1.65 \%$; and $\$ 125,000$ to the First National Bank of BosFirst National
ton, at $1.78 \%$.

## SOUTH CAROLINA

Bond Saffney, S. C. C. eral obligation municipal recreational facilities bonds offered Oct. $21 \rightarrow$ v. 182, p. 1619 - were
awarded to the Wachovia Bank $\&$ Trust Co., of Winston-Salem.

## TENNESSEE

Blount County (P. O. Maryville),
Bond Sale-The $\$ 224,000$ hospital bonds offered Oct. 20-v. 182 p. 1387 - were awarded to the Equitable Securities Corporation,
of Nashville, and Fidelity Bankers of Nashville, and Fidelity Bankers
Trust Company, of Knoxville, Trust
Cocke County (P. O. Newport), Tennessee
le-The $\$ 125,000$ school bonds offered Oct. $24-$ v. 182, p. 1511-were awarded to a group composed of Davidson \& Co.; of Knoxville; C. H. Little \& ers Trust Co., of Knoxville, as $23 / 4 \mathrm{~s}$, at par.
Lauderdale County (P. O. Ripley),
Tennessee
Bond Sale-An issue of $\$ 550,000$ refunding bonds was sold to a group headed by the Cumberland Securities Corp., of Nashville, as
$31 / 4$ s. Dated Oct. 1, 1955. Due on $31 / 4$ S. Dated Oct. 1 , 1955. Due on
Oct. 1 from 1969 to 1979 inclusive. Interest A-O. Legality approved by Charles \& Trauer-
nicht, of St. Louis.

## TEXAS

Andrews County (P. O. Andrews), Texas
Bond Sale-An issue of $\$ 425,000$ country court house and jail bonds was sold to a group composed of Fort Worth National Bank; Dittmar \& Co., San An-
tonio; and Wm. N. Edwards \& Co., of Fort Worth, as follows: $\$ 75,00021 / 4$ S. Due on March 15 from 1956 to 1958 inclusive.
$226,000 \quad 21 / 2$ s. Due on March 15 from 1959 to 1966 inclusive $24,0023 / 4 \mathrm{~s}$. Due on March 15 from 1967 and 1970 inclusive. The bonds are dated Sept. 15, (M-S) payable at the Fort Worth National Bank.
Andrews Indep. Sch. Dist., Texas
Bond Sale-An issue of \$1,762,000 school building bonds was sold to White, Weld \& Co., New York City, as follows:
$\$ 322,000$ 3s. Due on Jan. 15 from 1956 to 1959 inclusive.
$530,00023 / 4$ s. Due on Jan. 15 from $10,0002^{7 / 8}$ s. Due on Jan. 15 from 1966 to 1970 inclusive. Bonds due in 1969 and 1970 are callable as of Jan. 15, 1968.
Dated Sept. 15, 1955. Principal First National Bank in Dallas.
Azle Indep. School District, Texas
Bond Sale-An issue of \$121,to R. J. Edwards, Inc., of Oklahoma City, as follows:
$\$ 19,00031 / 4 \mathrm{~s}$. Due on Nov. 1 from 1956 to 1962 inclusive.
20,000 1963 to 1969 inclusive.
82,000 $33 / 4 \mathrm{~s}$. Due on Nov. 1 from
1970 to 1987 inclusive.
The bonds are dated Nov. 1,
Buffalo Indep. Sch. Dist. (P. O. Centerville), Texas
Bond Sale-An issue of $\$ 15,000$ Citizens State Bank of Buffalo
as 3s, at par. Dated Sept. 1, 1955 Due on Sept. 1 from 1956 to 1971 (M-S) payable at the aforest tioned bank.
Clarksville Indep. Sch. Dist., Texas Bond Sale-An issue of $\$ 290$,James C. Tucker \& was sold to Clear Creek Consolidated Indep School District, Texas
Bond Offering-L. Kellersburger, Business Manager, will receive sealed bids until 8 p.m. (CST) on Nov. 10 for the purchase of $\$ 240$,Nov. 15, 1955 . Due on Nov. 15
from 1956 to 1974 inclusive. Inter tegality approved by Vinson, Elkins, Weems \& Searls, of Houston.

## Precinct No. 2 (P. O. Robert Lee), Texas

Bond Sale-An issue of $\$ 40,000$ refunding bonds was sold to the Columbian Securities Corp. of Texas, as $21 / 4 \mathrm{~S}$. Dated Sept. 15,
1955. Due from 1956 to 1965 inclusive. Bonds due in 1961 and thereafter are callable as of Sept 15, 1960. Principal and interest (M-S) payable at the An

## Cushing, Texas

Bond Sale-An issue of $\$ 80,000$ $41 / 2 \%$ gas system revenue bonds was sold to the Muir Investment Corp., of San Antonio. Dated
Nov. 1, 1955. Due on Nov. 1 from 1958 to 1995 inclusive. Interest

Edna Indep. Sch. Dist., Texas
Bond Sale Details - Rauscher, Pierce \& Co., of San Antonio, and the First Southwest Co., Dallas, in 000 building and equipment bonds, s
ously reported in V. 182, p. 1748.
Floydada Indep. Sch. Dist.
Bond Sale-An issue of $\$ 550,000$ school house bonds was sold to a group composed of R. J. Ed Southwestern Securities Co., Dallas; and Burt, Hamilton \& Co. Inc., Dallas, as follows:
$\$ 35,0003 \mathrm{~s}$. Due on April 1 from $388,000 \quad 31 / 4 \mathrm{~s}$. Due on
388,000 $1 / 4 \mathrm{~S}$. Due on April 1 $27,000 \quad 3.20 \mathrm{~s}$. Due on April from 1988 to 1990 inclusive.

Fort Bend Central School Distric No. 4 (P. O. Kendleton), Texas
Bond Sale-An issue of $\$ 47,00$ $31 / 2 \%$ school house bonds was sold to the Muir Investment Corp. San Antonio. Dated Dec. 1, 1955 inclusive. Interest J-D.

## Forest Hill, Texas

Bond Sale-A group composed of Henry Keller \& Son, McClung \& Knickerbocker, both of Houston; and Wm. N. Edwards \& Co., Fort Worth, purehased an issue
of $\$ 200,000$ water works and sewer of $\$ 200,000$ water works and sewe
system tax bonds, as follows: $\$ 156,00033 / 4$ s. Due on Sept. from 1961 to 1986 inclusive. $44,0004 \mathrm{~s}$. Due on Sept. 1 from 1987 to 1990 inclusive.
Dated Sept. 1, 1955. Bonds due able as of Sept. 1, 1970.
Gairies County (P. O. Seminole),
Bond Offering-Chas. E. Law-
rence, County Judge, will receive Nov. 10 for the purchase of $\$ 680$ 000 court house bonds. Dated Nov. 1, 1955. Due on April 1 from 1956 to 1973 inclusive. Principal and interest (A-O) payable at the Seminole State Bank, and at a
bank to be designated by the successful bidder. Legality approved by McCall, Parkhurst \& Crowe, of Dallas.
Galena Park Indep. Sch. Dist., Tex.
Bond Sale-An issue of $\$ 500,000$
building bonds was sold to a
group composed of McClung \& Knickerbocker, of Houston;
Dewar, Robertson \& Pancoast, of Dewar, Robertson \& Pancoast, of
San Antonio; R. A. Underwood \& San Antonio; R. A. Underwood \&
Co., of Dallas, and Dwinnell, Harkness \& Hill, of Boston, at a price of par, a net interest cost $\$ 192000$ 3s Due on Oct.

1956 to 1978 inclusive 15 from
1956 to 1978 inclusive.
from 1979 to 1990 inclusive 15
Dated Oct. 15, 1955. Principal and interest (A-O) payable at the Republic National Bank, of Dallas. Legality approved by Dumas,
Gray County (P. O. Pampa), Tex. Bond Sale-The $\$ 350,000$ hospital bonds were sold to the First
 1 from 1956 to 1965 inclusive
Grayson County Central Sch. Dist. No. 96 (P. O. Pottsboro), Texas Bond Sale-An issue of $\$ 22,0 \mathrm{co}$ to Henry Seay \& bonds was sold Dated Sept 1955 Due of Dallas. 1 from 1966 to 1087 on March Bonds due in 1976 and thereafter are callable as of Sept. 1, 1975 .

## Marshall, Texas

Bond Sale-An issue of $\$ 711,000$
$00023 / 4 \mathrm{~s}$, due on May 1 from 1959 to 1970 inclusive, and $\$ 445,0003 \mathrm{~s}$, due on May 1 from 1971 to 1975 inclusive.
455,000 general obligations were Sold to a group composed of First National Bank in Dallas, R. A. Underwood \& Co., Dallas Rupe \& Son, all of wards \& Co of Fort Worth wards \& Co., 60 a net interest cost of about $2.87 \%$, as follows: $\$ 100,000 ~ 31 / 2 \mathrm{~s}$, due on May 1 from 1956 to 1965 inclusive; $\$ 180,00023 / 4 \mathrm{~s}$; due on May 1 from 1966 to 1972 inclusive, and $\$ 175,00027 / 8$ s, due on May 1 from 1973 to 1975 inclusive.
San Antonio Independent School District, Texas
Bond Offering-Bailey Peyton, Business Manager, will receive sealed bids until 11 a.m. (CST) on Nov. 9 for the purchase of $\$ 4$,000,000 building, site and equipment bonds. Dated Nov. 15, 1955 Due on Aug. 15 from 1956 to 1975 (F-A) payable at and interest (F-A) payable at the National Bank of Commerce, of San An tonio, or at the Frist National City Bank, New York City. Le gality approved by hurst \& Crowe, of Dallas

## San Benito, Texas

Bond Offering-Sealed bids will be received by the City Clerk unthe purchase of $\$ 500,000$ general obligation bonds.
Seminole Common Consolidated Sch. Dist. No. 1, Texas
Bond Offering - H. B. Evans Business Manager, will receiv sealed bids until 8 p.m. (CST) on Nov. 10 for the purchase of $\$ 1$, 075,000 school house bonds. Dated Dec. 1, 1955. Due on July 1 from 1956 to 1973 inclusive. Legality approved by McCall, Parkhurst \& Crowe, of Dallas.
Southwest Texas State Teachers College (P. O. San Marcos),

Bond Sale-An issue of $\$ 975,000$ dormitory revenue bonds was sold to a group composed of the First Southwest Co., Dallas, Rauscher, Pierce \& Co., and M. E. Allison \& Co., both of San Antonio, as follows:
$\$ 72,00031 / 2$ s. Due on Oct. 15 from 1958 to 1965 inclusive.
$268,00033 / 4 \mathrm{~s}$. Due on Oct. 15 from 1966 to 1975 inclusive
$635,0004 \mathrm{~s}$. Due on Oct. 15 from 1976 to 1989 inclusive.
The bonds are dated Oct. 15, 1955. Interest A-O.

Temple, Texas
Bond Offering-Sealed bids will be received until Nov. 22 for the purchase of $\$ 1,600,000$ s c
Tyler, Texas

Bond Offering-G. V. McNallie City Clerk and Treasurer, will receive sealed bids until 10 a.m CST on Nov. 1 for the purchas bonds, as follows.
$\$ 500,000$ street improvement bonds Due on Dec. 1 from 1956 to 150,000 inclusive
150,000 police station bonds. Due on Dec. 1 from 1956 to 1970 inclusive.
The bonds are dated Dec. 1, 1955. Principal and interest (J-D) payable at the Chase Manhattan Citizens National Bank, or at the Citizens National Bank, Tyler. Le nized Texas attorneys.

Tyler Independ. Sch. Dist., Texas Bond Offering - The Secretary of the Board of Education will receive sealed bids until Nov. 8 for the purchase of either $\$ 4,500$,000 or $\$ 3,000,000$ school bonds.
Victoria Indepen. Sch. Dist., Texas Bond Offering-Sealed bids will be received by the Superintendent of Schools until 7:30 p.m (CST) on Nov. 7 for the purchase of $\$ 1,000,000$ school bonds.

## WASHINGTON

Adams County, Ritzville Consol. Sch. Dist. No. 160-167 (P. O. Ritzville), Wash.
Bond Sale-The $\$ 490,000$ build ing bonds offered Oct. 25-v. 182 p. 1748-were awarded to Foster of 100.007 , a net interest cost of about $2.73 \%$, as follows:
$\$ 51,0004 \mathrm{~s}$. Due on Oct. 1 from 1957 to 1959 inclusive
$74,00023 / 4 \mathrm{~s}$. Due on Oct. 1 from 1960 to 1963 inclusive.
$106,00021 / 2$ s. Due on Oct. 1 from 1964 to 1968 inclusive.
$259,00023 / 4 \mathrm{~s}$. Due on Oct. 1 from 1969 to 1978 inclusive.

King County Water Dist. No. 68 (P.,O. Bellevue), Wash.

Bond Offering - R. A: Montgomery, Secretary of Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on Nov. 2 for the purchase of $\$ 470,000$ water 1957 to 1970 elman, of Seattle. Portland.
revenue bonds. Dated Sept. 1, after 7 years from date of issue. 1955. Due on Sept. 1 from 1958 Principal and interest (J-D) payto 1971 inclusive. Principal and able at the City Treasurer's office. interest payable at the County
Treasurer's office. Legality appreasurer by Woter, Roberts \& Shaf-

King County, Lower Snoqualmie
Valley Sch. Dist. No. 407. (P. O. Seattle), Wash.
Bond Sale-The $\$ 225,000$ building bonds offered Oct. 25-v. 182, p. 1511-were awarded to a group Commerce of Seattle- Merrill Lynch, Pierce, Fenner \& Beane, and Chas. N. Tripp \& Co., both of

## Kirkland, Wash.

Bond Offering-Loren L. Fitch City Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 21 for the purchase of $\$ 125,000$ general obligation bonds. Dated 1, 1955. Due on Dec. 1 1957 to 1970 inclusive. Callable

Seattle.

## Tacoma, Wash.

Bond Offering-C. A. Gaisford, Director of Finance, will receive sealed bids until 10 a.m. (PST) on Nov. 15 for the purchase of $\$ 2$,000,000 water revenue bonds, as follows:
$\$ 1,000,000$ series C bonds. Due on Jan. 1 and July 1 from 1969 to - 1974 inclusive.
$-1,000,000$ series $D$ bonds. Due on Jantid and July 1 from 1975 z** 1979 inclusive.
The bonds will be dated Dec. 1, 1955. Principal and interest (J-J) payable at the City Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Wood, King \& Dawson, of New York City.

## WISCONSIN

Baldwin (Village), Baldwin, Hammond, Erin, Eau Galle Rush River (Towns) Joint Sch. Dist. No. ${ }^{4}$
(P. O. Baldwin), Wis
Bond Sale-The $\$ 190,000$ building bonds offered Oct. $20-\mathrm{v} .182$ 1620-were awarded to th First National Bank, and Mann-heimer-Egan, Inc., both of St Paul, jointly.

## Cedarsburg, Wis.

Bond Sale-The $\$ 225,000$ high school bonds offered Oct. 18-v. 182, p. 1511-were awarded to a group composed of Halsey, Stuart \& Co., Chicago; Robert W. Baird \& Co., The Milwaukee Company both of Milwaukee, and Mullaney Wells \& Co., of Chicago, as $3 / 4 \mathrm{~s}$ at a price of 100.22 , a basis of about $2.72 \%$.
(Continued on page 59)


## Lost Needlessly?

Although more than 70,000 Americans were cured of cancer last year, the tragic truth is that at least 70,000 others-who might have been saved-lost their lives because their cancers had spread and "colonized" in other parts of their bodies before proper treatment could be started.

That's why we keep reminding you that, since most early cancers can be cured, your best "insurance" is:

PTRST: To have a thorough health check-up every year no matter how well you may feel (twice a year for women over 35)
second: To learn the 7 danger signals that may mean cancer, and go straight to your doctor at the first sign of any one of them-(1) Any sore that does not heal (2) A lump or thickening, in the breast or elsewhere (3) Unusial bleeding or discharge (4) Any change in a wart or mole (6) Persistent indigestion or difficulty in swallonoing (6) Persistent hoarseness or cough (7) Any change in normal bowel habits.

For more lifesaving facts about cancer, phone the American Cancer Society office nearest you, or address your letter to "Cancer"-in care of your local Post Office.

## UNITED STATES

Banking Group Wins Twelve of Thirteen New Housing Bond Issues-A group of banks and investment dealers headed by The Chase Manhattan Bank and Bankers Trust Company was the successful bidder on Oct. 26 for $\$ 109,990,000$ of a total of $\$ 122,305,000$ New Housing Authority bonds offered at competitive bidding by 13 local housing authorities located in 10 states and the District of Columbia. The group wen all 12 of the issues for which it bid; it did not bid on bonds offered by the Philadelphia authority

The group specified interest rates of $23 / 8 \%, 21 / 2 \%$ and $25 / 8 \%$ for the bonds, which mature serially 1957-1996.

The bonds were reoffered to the public in four separate yield groups-Scales A, B, C and D-at prices to yield from $1.50 \%$ to $2.50 \%$.

Scale A ranges in yields from $2.35 \%$ to $2.40 \%$ for bonds maturing 1985-1994 of the housing authority in Washington, D. C.

Scale B ranges in yields from $1.50 \%$ to $2.45 \%$ and is applicable to bonds of the Buffalo, N. Y. local housing authority

Scale C, with yields of $1.50 \%$ to $2.50 \%$, applies to local housfng authorities in Cleveland, Ohio; San Francisco, Calif.; St. Louis, Mo. and Waterbury, Conn.

Scale D, ranging in yields from $1.50 \%$ to $2.50 \%$ applies to issues lf housing authorities in Chicago, Ill.; Owensboro, Ky., Newark, N. J.; Trenton, N. J.; New York, N. Y.; and Tacoma, Wash.

Proceds from the sale of the bonds will be used to retire advances from the Public Housing Administration (PHA) or temportery loans from other than the PHA, and the remainder will be used to meet the cost of the housing projects.

The bonds will be callable 10 years from their date at a call price of 104 and accrued interest, and thereafter at decreasing call prices.

Interest on the bonds is exempt from any Federal income tax now or hereafter imposed. The bonds are legal investments for savings banks and trust funds in New York and certain other states.

The bonds of each issue will be secured by a first pledge of anrial contributions unconditionally payable under an Annual Consmutions Contract between the PHA and the local housing authority issuing the bonds. The United States Housing Authority, as anended, solemnly pledges the faith of the United States to the payment of the annual contributions by the PHA.

The offering group includes: Chemical Corn Exchange Bank; Guaranty Trust Company of New York; Harris Trust and Savings Bank; The First National Bank of Chicago; The Northern Trust Conpany; C. J. Devine \& Co.; Kidder, Peabody \& Co.; Kuhn, Loeb \& Co.; Salomon Bros. \& Hutzler; Lazard Freres \& Co.; The Philadelphia National Bank; J. P. Morgan \& Co. Incorporated; Dick \& Merle-Smith; Bache \& Co.; Seattle-First National Bank; Wachovia Bank and Trust Company, Winston-Salem; American Trust Company, San Francisco; Barr Brothers \& Co.; City National Bank \& Trust Co., Kansas City, Mo.; Glickenhaus \& Lembo; Mercantile-Safe Deposit and Trust Company, Baltimore; Trust Company of Georgia; Commerce Trust Company, Kansas City, Mo.: The Illinois Company, Incorporated; The First National Bank of Menphis; A. M. Kidder \& Co.; Laidlaw \& Co.; W. H. Morton \& C 6 , Incorporated; Fidelity Union Trust Company, Newark; Eaker, Watts \& Co.; First National Bank in Dallas; A. G. Edwards \& Sons; Field, Richards \& Co.; First National Bank of Minneapolis; Carl M. Loeb, Rhoades \& Co.; The Marine Trust Company of Western New York; Merrill, Turben \& Co.; R. H. Moulton \& Company; The Peoples National Bank, Charlottesville, Va.; Third National Bank of Minneapolis; J. C. Wheat \& Co.; National Bank of Commerce of Seattle.

The group submitted the following winning bids:

| Local Authority | Amount | Interest Rate- $\%$ | Bid-\% |
| :---: | :---: | :---: | :---: |
| San Francisco, Calif. | \$14,315,000 | $23 / 8$ | 100.745 |
| Waterbury, Conn. | 1,280,000 | $21 / 2$ | 100.281 |
| Chicago, Ill. | 3,835,000 | $21 / 2$ | 101.815 |
| Chicago, Ill. | 7,785,000 | $21 / 2$ | 101.80 |
| Owensboro, Ky. | 1,725,000 | 25/8 | 101.80 |
| St. Louis, Mo. | 14,400,000 | 23/8 | 100.099 |
| Newark, N: J. | 20,415,000 | $21 / 2$ | 101.517 |
| Trenton, N. J. | 1,190,000 | $21 / 2$ | 101.419 |
| Buffalo, N. Y. | 6,345,000 | 23/8 | 100.624 |
| New York, N. Y: | 4,920,000 | 25/8 | 102.008 |
| New York, N. Y. | 7,425,000 | 25/8 | 101.877 |
| Cleveland, Ohio | 17,015,000 | 23/8 | 100.155 |
| Tacoma, Wash. | 3,330,000 | 21/2 | 101.039 |
| National Capital(Washington, D. C.) | 6,010,000 | $21 / 2$ | 101.187 |

Philadelphia Issue Taken By Dealer Group
The $\$ 12,315,000$ Philadelphia Housing Authority bond issue was purchased by nationwide syndicate managed by Lehman Bros.; Blyth \& Co., Inc.; Phelps, Fenn \& Co.; First Boston Corp.; Goldman, Sachs \& Co.; Harriman Ripley \& Co., Inc.; Smith, Barney \& Co.; Shields \& Co., and R. W. Pressprich, on a bid of 101.51 for $21 / 2 \mathrm{~s}$. This group also submitted bids for the 12 issues which were awarded as noted above,
(Continued from page 58)

## WISCONSIN

Fond du Lac, Wis.
Bond Offering-G. J. Ondrasek, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 8 for the purchase of $\$ 115,000$ street improvement bonds. Dated Nov. 1, 1955. Due on May 1 from 1956 oo 1975 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the First National Bank, Fond du Lac, or at the National Exchange Bank, Fond du Lac. Legality approved by Chapman \& Cutler, of Chicago. Lafayette and Greene Countries, Wayne Union Free High Schoo

District (P. O. Box 62,
South Wayne), Wis.
Bond Offering - Robert Fernstaedt, District Clerk, will receive Nov. 1 for the purchase of $\$ 115$,000 school bonds. Dated Nov. 1 , 1955. Due on Nov: 1 from 1956 to 1975 inclusive. Principal and interest ( $\mathrm{M} \dagger \mathrm{N}$ ) payable at the Bank of South Wayne. Legality approved by Chapman \& Cutler, of Chicago.

Onalaska, Wis.
Bond Sale-The $\$ 142,000$ school bonds offered Oct. $25-\mathrm{v} .182$, p. 1620 - were awarded to the Channer Securities Co., of Chicago, at a price of 100.10

## WYOMING

Sheridan County Sch. Dist. No.
(P. O. Sheridan), Wyo.

Eond Offering - Karl D. Bell Superintendent of Schools, will receive sealed bids until Jan. 18 for the purchase of $\$ 375,000$, building bonds. Dated Dec. 15, 1955.

## OANADA <br> ONTARIO

## Georgetown, Ont.

Debenture Offering - Sealed bids will be received until Oct. 31 for the purchase of $\$ 63,32741 / 2 \%$, improvement debentures. Dated Dec. 15, 1955. Due on equal annual installments over a period of 10 years.

## DIVIDEND NOTICES

## Schering Eb

CORPORATIO DIVIDEND No. 8 The Board of Directors has Tectardive dividend o Twenty-five cents ( $\$ 0.25$ ) share on common stock pay able November 18, 1955, , 0 November 9,1955 ,
M. J. FOX, Jr.

| Bloomfield, $N . J$. |
| :--- |
| October 25, |



Welland, Ont. Debenture Sale - An issue of $\$ 88,900$ debentures was sold to Anderson \& Co., Ltd., and the Imperial Bank of Canada, as $31 / 2 \mathrm{~s}$, at a price of 99.82 . Due on Oct. I from 1956 to 1975 inclusive terest A-O.

West Flamborough, Ont. Debenture Sale - An issue of $\$ 26,000$ debentures was sold to J. L. Graham. \& Co., Ltd., and the Canadian Bank, of Commerce, as $41 / 4 \mathrm{~S}$ and $33 / 4 \mathrm{~s}$, at a price of 100.06 inclusive. Interest A-O.

## QUEBEC

Acton Vale School Commission, Quebec
Bond Sale-An issue of $\$ 110,000$ building bonds was sold to $\mathrm{Be}-$ anger, Inc., at a price of 97.75 as follows:
$\$ 75,000$, 3 s . Due on Oct. 1 from 1956 to 1960 inclusive.
$9,000 \quad 31 / 2 \mathrm{~s}$. Due on Oct. 1 from 1961 to 1965 inclusive.
$26,0004 \mathrm{~s}$. Due on Oct. 1 from 1966 to 1975 inclusive.
Dated Oct. 1, 1955. Principal and interest ( $\mathrm{A}-\mathrm{O}$ ) payable at a real or Acton Vale
Chicoutimi School Commission, Quebec
Bond Sale-An issue of $\$ 675,000$ school bonds was sold to a group composed of the Corporation de Prets de Quebec, J. E. Laflamme Ltd., Grenier, Ruel \& Co., Inc. and Garneau, Boulanger, Ltd., at a price of 97.02 , a net interest $\cos$ of about $4.07 \%$, as follows: $\$ 460,000$ 3s. Due on Oct. 1 from 1956 to 1963 inclusive.
$215,0004 \mathrm{~s}$. Due on Oct. 1 from
1964 to 1975 inclusive
Dated Oct. 1, 1955. Interest A-O.

## Danville, Quebec

Bond Sale-An issue of $\$ 30,000$ paving bonds was sold to Nesbitt, Thomson \& Co., Ltd., as $31 / 2 \mathrm{~s}$, at
a price of 99.38, a basis of about $3.64 \%$. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1963 inclusive. Interest A-O.

## Farnham, Quebec

Bond Sale-An issue of $\$ 400,000$ water wor sold to the Banque Canadienne Nationale and Rene Canadienne Nationale, and Rene T. Leclerc, Inc., jointly, at a price about 4.02\%, as follows:
$\$ 114,000$ 3s. Due on Sept. 1 from 1956 to 1965 inclusive
$200,00031 / 2$ s. Due on Sept. 1 from 1966 to 1968 inclusive
$86,0004 \mathrm{~s}$. Due on Sept. 1 from 1969 to 1975 inclusive.
Dated Sept. 1, 1955. Principal and interest (M-S) payable at a Chartered bank in Quebec, Montreal, or Farnham.

La Malbaie, Quebec
Bond Sale-An issue of $\$ 190,000$ water works system bonds was sold to a group composed of Corporation de Prets de Quebec, J. E. Laflamme, Ltd., Grenier, Ruel \& Co., Inc., and Garneau, Boulanger, Ltd., at a price of 97.42 , a net interest cost of about $4.18 \%$. as follows:
$\$ 23,500$ 3s. Due on Nov. 1 from 1956 to 1960 inclusive.
$29,50031 / 2$ s. Due on Nov. 1 from 1961 to 1965 inclusive
137,000 3s. Due on Nov. 1 from 1966 to 1970 inclusive
Dated Nov. 1, 1955. Interest M-N.
St. Redempteur, Quebec
Bond Sale-An issue of $\$ 25,000$ water works and sewer system oonds was sol 9730 . ast of about $4.23 \%$ as follows: $\$ 5,00031 / 2$ s. Due on Oct. 1 from 1956 to 1965 inclusive.
$20,0004 \mathrm{~s}$. Due on Oct. 1 from 1966 to 1970 inclusive.
Dated Oct. 1, 1955. Principal and interest ( $\mathrm{A}-\mathrm{O}$ ) payable at a Chartered bank in Quebec, Montreal, or St . Romauld.

This advertisement is neither an offer to sell ror a solicitation of an offer to buy any of these securities. The offering is made only by the Prospectus. This is published on behalf of only such of the undersigned as are registered dealers in securities in this State:

## 2,000,000 SHARES

CUBAN AMERICAN OIL COMPANY


DALLAS RUPE \& SON, INC.
DANIEL REEVES \&.co.
SUTRO \& CO.
LENTZ, NEWTON \& CO.
GOODBODY \& CO.
TEXAS NATIONAL CORPORATION
R. A. UNDERWOOD \& COMPANY, INC.

REED \& SLOAN CO.
DAVIS \& COMPANY
WILLIAM N. EDWARDS \& COMPANY CRESTON H. FUNK \& COMPANY
DEWAR, ROBERTSON \& PANCOAST
BARRON MCCULLOCH INVESTMENTS

## New Issues

Interest on these Bonds is Exempt from any Federal Income Tax, now or hereafter imposed under the provisions of the United States Housing Act of 1937, as amended

## \$109,990,000

# New Housing * Authority 

$23 / 8 \%, 2 \frac{1}{2} \%$ and $25 / 8 \%$ Bonds

Legal Investment for Commercial Banks, Savings Banks and Trust Funds in New York and many other States and Legal Investment, without limitation as to amount of investment, for all National Banks organized under the Laws of the United States

In an opinion rendered to the President of the United States on May 15, 1955, U. S. Attorney General, Hon. Herbert Brownell, Jr., stated in part: "In summary, I am of the view that: * * A contract to pay annual contributions entered into by the PHA (Public Housing Administration) in conformance with the provisions of the act (U. S. Housing Act of 1937, as amended) is valid and binding upon the United States, and that the faith of the United States has been solemnly pledged to the payment of such contributions in the same terms its faith has been pledged to the payment of its interest-bearing obligations."
(parentheses not in original text)

Principal and semi-annual interest payable, at the option of the holder, at the office of the Fiscal Agent of the respective Local Housing Authorities or at the office of the Alternate Paying Agent in the City and State of New York or in the City of Chicago. Illinois. Coupon bonds in the denomination of $\$ 1,000$, registrable as to principal only, or as to both principal and interest, with the privilege of reconversion, at the expense of the holder, into coupon bonds

These Bonds, to be issued by the various local housing authorities listed below, will constitute, in the opinion of counsel, valid and legally binding obligations of the respective local housing authorities, secured by a first pledge of annual contributions unconditionally payable pursuant to the Annual Contributions Contracts with the Public Housing Administration (an agency of the Federal Government) in an amount which, together with fund of the local agency actually available for such purpose, will be sufficient to pay the principal of and interest on the bonds when due.


LOCATION OF AUTHORITIES AND AMOUNTS

23/8\% Bonds
\$17,015,000 Clever $\$ 14,315,000$ San Francisco, Calif
$\$ 1,280,000$ Waterbury, Conn

$\$ 11,620,000$ Chicago, Ill. $\$ 3,330,000$ Tacoma, Wash. $\mathbf{2 0 , 4 1 5 , 0 0 0}$ Newark, N. J. $\quad \mathbf{1 , 1 9 0 , 0 0 0}$ Trenton, N. J.
$\$ 12,345,000$ New York, N. Y. $\frac{25 / 8 \% \text { Bonds }}{\$ 1,725,000}$ Owensboro, Ky.

MATURITIES AND YIELDS


The bonds of each issue will, with the exception noted hereafter, be redeemable on any interest payment date on and after ten years from the date of the bonds as a whole, or in part in inverse numerical order, at a redemption price of par and interest accrued to date of redemption plus the following premiums: $4 \%$ if redeemed on or before 15 years from their date; $3 \%$ if redeemed thereafter but on or before 20 years from their date; $21 / 2 \%$ if redeemed thereafter but on or before 25 years from their date; $2 \%$ if redeemed thereafter but on or before 30 years from their date; $1 \%$ if redeemed thereafter but on or before 35 years from their date; without premium if redeemed after 35 years from the bond date. The bonds of the Owensboro Municipal Housing Commission located in Kentucky, if called in part. will be selected by lot from the whole number of the issue then outstanding

These Bonds are offered when, as and if issued and received by us and are subject to prior sale and approval of legality.
th respect to each issue, by recognized municipal bond counsel.

## Descriptive Circular upon request

The Chase Manhattan Bank Bankers Trust Company Chemical Corn Exchange Bank Guaranty Trust Company Harris Trust and Savings Bank The First National Bank The Northern Trust Company C. J. Devine \& Co
 City National Bank \& Trust Co. Glickenhaus \& Lembo Mercantile-Safe Deposit and Trust Company Trust Company of Georgia Commerce Trust Company The First National Bank The Illinois Company $\quad$ A. M. Kidder \& Co. Laidlaw \& Co. $\quad$ W. H. Morton \& Co. Fidelity Union Trust Company Baker, Watts \& Co. First National Bank Foster \& Marshal A. G. Edwards \& Sons Field. Richards \& Co. First National Bank The Marine Trust Company Merrill, Turban \& Co. R. H. Moulton \& Company $\quad$ The Peoples National Rank

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                            Third National Bank
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                            is Nutrilite
    New York, October 27, 1955


[^0]:    
     post ofice at New York, N. Y." under the act or
    Canada, s58.0 per yer
    per

[^1]:    Electrolux Corp.-Earnings Higher-

    ## This corporation on Oct. 22 reported for the three months ended Sept. 30,1955 , net profit of $\$ 591,945$ after taxes and all other Sept. 30 , 1955 , net profit of $\$ 591,945$ after taxes and all othe charges, equivalent to 48 cents a share on the $1,230,500$ shares of common stock outstanding. This compares with a net profit of $\$ 400$ common stock outstanding. This compares with a net profit of $\$ 400$,- 188, equivalent to 32 cents a share, for the corresponding 1954 period Net profit for Net profit for the nine months ended Sept. 30,1955 amounted to $\$ 2,141,486$ after taxes and all other charges, equivalent to $\$ 1.74$ a share on the $1,230,500$ shares outstanding. This compares with a net profit of $\$ 1,401,505$, equivalent to $\$ 1,13$ a share, for the corresponding 1954 period.-V. 182, p. 508 .

    ## Elliott Co.-Reports Lower Earnings-

    Net income for first nine months of this year after taxes amounted share on 534,203 shares of common stock outstanding, compared wer with
    $\$ 1,521,339$ or $\$ 2.43$ per share on 533,828 shares of common stock
     romnarnd with $\$ 20.474 .274$ for the same period last year. Backlog
    as of Sept. 30 stood at $\$ 24,100,000$ as compared. to $\$ 19,600,000$ on
    June 30,1955 .

[^2]:    McLean Industries, Inc.-Declares $500 \%$ Stock Div.-

[^3]:    North Shore Gas Co. (Mass.) -To Sell Bonds-
    This company, a subsidiary of New England Electric System, pro-
    poses to file a registration statement with the SEC early in November

[^4]:    

[^5]:    Pacific Power \& Light Co.-Consolidation ApprovedThe Federal Power Commission has authorized this company to
    merge with The Wetsern Public Serviec Co., Laramie, Wyo., with
    Pactic
    
     is to to converted into four shares
    $\$ 6.50$ of the surving $\begin{aligned} & \text { corporation } \\ & \text { Western therves } 5,334 \text { customers }\end{aligned}$
    int
    

[^6]:    Texas Oil Producing Co., Inc., Dallas, Texas-Stock Offered-Alexander Watt \& Co., Inc., on Oct. 19 offered publicly 600,000 shares of common stock (par 10 cents)

[^7]:    

    $\$ 72 \frac{1 / 2 c}{} \quad 12-1 \quad 11-15$ | $\$ 121 / 2 \mathrm{c}$ | $11-1$ | 1 |
    | :---: | :---: | :---: |
    | $\$ 1.121 / 2$ | $1-3-56$ | $12-17$ |

    

[^8]:    

    | 4 |  |
    | :---: | :---: |
    | 1 |  |
    | 9 |  |
    | 5 |  |
    | 5 |  |

    $\begin{array}{ll} & \overline{35} \\ 8 & 68 \\ 9 & 15 \\ 8 & 1 / 1 / 2 \\ 8 & 39 / 2\end{array}$

    | $\overline{35} \% \overline{\operatorname{Sep}}-16$ |
    | :--- |
    | $16 \% / 201 y$ |
    | 10 |

    
    $61 / 1 / \mathrm{Dec}$
    75
    34
    Aug

[^9]:    For footnotes see page 31

[^10]:    $*$ No par value.

    + Ex-two-for-one stock split.
    $\ddagger$ Ex $100 \%$ stock dividend.
    $\ddagger$ Ex-two-for-one stock split.
    $\ddagger$ Ex-400\% stock dividend.
    k Admitted to tisting on the New York
    Stock Exchange. a Net asset value

