# The Commercial and <br> Financial Chronicle 

Reg, ס. 8. Pat. Office

# General Corporation and Investment News 

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

ACF Industries, Inc.-Two New Directors-
Roy A. Fruehauf, President of Fruehauf Trailer Co., and George
C. Leis, Vice-Cnairman of Blyth \& Co., Inc., were on Dec. 29 elected directors, thus increasing the membership of the board from 10 to 12 .

Aerco Corp., Englewood, N. J.-Files With SECThe corporation on Dec. 20 filed 2 letter of notification with the stock (pa ring $\$ 100$ ) and 816 shares of class A common stock (ho par) to stock (par $\$ 100$ and 816 shares of class. A common stock (no par) to
be offered for subscription by class A stockholders of record Dec, 15 ,
1955 in units of one share of each class of stock for each four class 1955 in units of one share of each class of stock for each four class
A shares held at $\$ 101$ per unit. Rights are to expire on Feb. 15,1956 . shares held at $\$ 101$ per unit. Rights are to expire on Feb. $15,1956$.
Any unsubscribed units are to be offered to the public at $\$ 110$ per unit, without underwriting. The proceeds are to be used or general
corporate purposes. V . 164, p. 2681 .
Akron, Canton \& Youngstown RR. -Earnings$\left.\begin{array}{lllll}\text { November- } & 1955 & 1954 & 1953 & 1952 \\ \text { Gross from railway } & \$ 517,343 & \$ 173,451 & \$ 479,303 & \$ 495,094\end{array}\right)$ $\begin{array}{lrrrr}\text { Gros, from railway } & \$ 017,343 & \$ 43,451 & \$ 479,303 & \$ 495,034 \\ \text { Net frown railway } & 166,462 & 143,337 & 113,878 & 166,550 \\ \text { Net ry. over. income } & 61,675 & 54,295 & 40,197 & 93,654\end{array}$ Net ry. over, income-
From Jan. 1-
Net from railway-...-.
Net ry. open. income
$\begin{array}{ll}5,491,997 & 4,642,182 \\ 1,625,71 & \end{array}$
$\begin{array}{ll}5,869,621 & 5,172,98 \\ 2,064,386 & 1,482,78\end{array}$
-V. 182, p. 2461.
Alabama Power Co.-Proposed Financing-
This company plans to file a registration statement with the SEC n Feb. 17 to cover a proposed issue of $\$ 14,000,000$ first mortgage 181 p. 2457.

Allied Chemical \& Dye Corp. -New Directors-
Announcement of the election of four additional directors to the resident. The new directors are John J. McCoy, Kerbs H. Fisk, Charles w. Nichols, Mr., and fairy S. Ferguson. 15 Chairman of the Board of Directors of The Chase Manhattan. Rank; Mr. Fisk is a Vice-President of the Prudential In-
surance Co. of Arnerica, from which position he is resigning to become durance Co. of America, tom which Meyer family; Mr. Nichols, a fInancial costa of Dr. William H. Nichols, one of the founders of Allied
grandson
Chemical, is a director and President of Nichols Engineering \& ReChemical, is a director and President of Nichols Engineering \& Re-
search Corp. and Mr. Ferguson is a Vice-President and member of search Corp. and
the Executive Committee or Allied Chemical.
With the addition of the four new directors, the number of directors American Cyanamid Co.-Affiliate to Expand-
See Arizona Chemical Co. below.-V. 182, p. 2677.
American \& Foreign Resources, Inc., New York-Files The corporation on Dec. 19 filed a letter of notification with the SEC covering 198,000 shares of common stock (par five cents) to be
offered at 25 cents per share, without underwriting. The proceeds offered at 25 cents per share, without underwriting. The proceeds
are to be used for acquisition of mineral properties, for exploratory are to be used for acquisition
work and for working capital.
American Furniture Co., Inc.-Earnings-
Profits for the year ended Nov. 30, 1955 before taxes were $\$ 2,175,977$. Federal and State income taxes on these earnings amounted to
$\$ 1,166,867$, leaving a net profit of $\$ 1,009,110$, which amounts to $\$ 1,166,867$, leaving a net profit of $\$ 1,09,110$, which amounts to $372 /$ cents per share. Dividends paid through the year were $\$ 535$,
leaving $\$ 473,319$ to go to the surplus account.-V. 165, p .3389 ,

American Institute of Engineers \& Contractors, Ltd., Washington, D. C. - Stock Offered - The company on Dec. 7 offered 100,000 shares of $8 \%$ cumulative nonvoting callable preferred stock at par ( 50 cents per share). The offering is not underwritten.

The preferred stock may be redeemed at $110 \%$ after five years;


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San Francisco Stock Exchange
Montreal Stock Exchange
Canadian Stock Exchange
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General Corporation \& Investment News Cover State and City Bond Offerings.-

Foreign Exchange Rates.-...........-.
Condition Statement of Member Banks of

> F edition Statement of member Banks or Reserve System_ Combined Condition Statement of Federal
 Redemption Calls and Sinking Fund Notices The Course of Bank Clearings.

## 46 46 45

The Course of Bank Clearings............... 45 $108 \%$ after six years; $106 \%$ after seven years; $104 \%$ after eight
years, $102 \%$ after nine years and $100 \%$ at 10 years; with accrued
interest in each case. interest in each case.
PROCEEDS -The net proceeds are to be used for working capital. BUSINESS-The Institute was incorporated in the District of Col-
umbia on Oct. 31,1355 . Its office is located in the National Press Building. Washington, D . The Institute's purpose is to derive income through the sale of its services on an annual fee basis to its members in the engineering and contracting professions as well as to industry at large and the gen-
eral public. The Institute has among its objectives the development of canons of ethics and standards of practice for the engineering and canons of ethics and standards of practice for the engineering and of technical advances, improvement of managerial techniques and the
sponsorship of pertinent legislation on the national and municipal sponsorship of pertinent legislation on the national and municipal
levels. The Institute intends to publish periodicals which will bring the latest technical, managerial and legal information to its members. Also, it will sponsor scholarship programs and institutional advertising.
The Institute will be aided in the formulation of policy by a National

Board of Advisors which will be composed or outstanding educators in
the fields of engineering, architecture, bus
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
$8 \%$ cumul. pfc, stock (par 50 cents) _- Authorized $\quad 100,000$ shes. $\quad 100,000$ shes. Common stock (par 50 cents) - $\quad 300,000$ shs. $\quad 214,000$ shh.

American-Marietta Co.-Secondary Offering-A secondary offering of 10,000 shares of common stock (par \$2) was made on Dec. 21 by Kidder, Peabody \& Co. at $\$ 44.75$ per share, with a dealer's discount of $\$ 1.25$ per share. On Dec. 16 , a secondary offering of 5,000 shares was made by Blythe \& Co., Inc. at $\$ 46$ per share, with a dealer's discount of 90 cents per share. Both offerings were completed-V. 182, p. 2786.
American Potash \& Chemical Corp.-AcquisitionCompletion of the acquisition by this corporation of $100 \%$ of the
Western Electrochemical Co. Henderson, Nev... through stock of Western Electrochemical Co., Hen 2 anderson, Nev., through
exchange of shares was announced on Dec. 23 by Peter Cole f ax, President of both companies. American Potash \& Chemical Corp., which
had owned $48.2 \%$ of Western Electrochemical's common stock, issued 33,295 shares of its class. B stock to acquire the balance. Mr. Colefax also announced that the name of Western. Electro-
chemical Co. has been changed to American Potash \& Chemical Corp. chemical Co. has been changed to American Potash \& Chemical Corp.
(Nevada) in order to facilitate the integration of the new company's (Nevada) in order to facilitate the integration of the new company's
activities into those of the parent organization, and that the Nevada company's products will be sold under the "Trona" brand name
through the sales organization of American Potash and Chemical Corp. through the sales organization of American Potash and Chemical Corp.
The products manufactured by American Potash \& Chemical Corp. (Nevada) at its plant in Henderson include ammonium and potassium perchlorate, sodium and potassium chlorate and manganese dioxide. plant at Trona, Calif., the Eston plant at Vernon, Calif., and American Lithium Chemicals, Inc., at San Antonio, Texas, will further expand and diversify the position of American Potash \& Chemical Corp. in
Expands Los Angeles Plant-
A new facility for the manufacture of technical parathion is under
construction at this corporation's Eton Chemicals plant at Los Angeles construction at this corporation's Eston Chemicals plant at Los Angeles
(Vernon), Calif., it was announced by Peter Colfax, President. Output from the plant, which is scheduled to go into production
early in 1956, will be solely for the company's needs and for $t_{u s}$ e early in 1956, will be solely for the company's needs and for tue
western requirements of California Spray-Chemical Corp., Richmond, western req
California.
American Potash \& Chemical Corp. previously had obtained parathion Prom outside sources for its production processes. Through its Eston
Division, it earlier had been one of the pioneers in the development of organophosphate insecticides and one of the country's original producers of parathion and tetraethylpyrophosphates (TEPP). - V
182, p. 2014.
Anchorage Gas \& Oil Development, Inc., Anchorage, Alaska-Files' With Securities \& Exchange CommissionThe corporation on Dec. 19 filed a letter of notification with the
SEC covering 50,000 shares of common stock to be offered at par ( $\$ 1$ SEC covering 50,000 shares of common stock to be offered at par $\$ \mathbf{y}$ are to be used to pay expenses incident to development of oil and gas eases.-V. 181, p. 105.
Anheuser-Busch, Inc.-Secondary Offering-A secondary offering of 10,000 shares of common stock (par \$4) was made on Dec. 16 by Ritter \& Co. and Reynolds \& Co. at $\$ 20.121 / 2$ per share, with a dealer's discount of $621 / 2$ cents per share. It was completed.-V. 182, p. 2246.
Ann Arbor RR. -November Earnings Off-
Period End. Nov. 30- $\quad 1955-$ Month- $1954 \quad 1955-11$ Mos.-1954 $\begin{array}{ccccc}\text { Ry. per. revenues } & \$ 800,903 & \$ 760,584 & \mathbf{\$ 8 , 5 6 8 , 8 4 1} & \mathbf{\$ 8 , 0 2 1 , 2 2 7} \\ \text { Ry. per. expenses. } & 650,084 & 577,890 & \mathbf{6 , 7 8 1 , 9 9 6} & \mathbf{6 , 6 0 1 , 5 4 5}\end{array}$ $\begin{array}{lcrrr}\text { Ry. per. expenses. } & 650,084 & 577,890 & 6,781,996 & 6,601,545 \\ \text { Net. ry. open. inc. after } & 46,951 & 79,767 & 692,811 & 560,957\end{array}$ $\begin{array}{ccccc}\begin{array}{c}\text { Federal income taxes } \\ \text { Net income after fixed } \\ \text { chis. \& other deducs. }\end{array} & 46,951 & 79,848 & 63,863 & 547,586\end{array}$


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Ansul Chemical Co.-Profits Up $32 \%$ -





Applied Research Laboratories, Glendale, Calif.-Stock Options to EmployeesThis company maintains a stock option plan for the benefit of their
employees. Each year certainn empiovees become eligible under



Arapahoe Chemicals, Inc., Boulder, Colo.-Stock Of-fered-The company is offering to its stockholders of record Oct. 1, 1955 the right to subscribe on or before Jan. 14, 1956 for 1,800 shares of common stock (no par) at $\$ 30$ per share on the basis of one new share for each
two shares of common or preferred stock held. No two shares of common or preferred stock held. No
fractional shares will be issued. The offering is not fractional sha
Of these 1,800 shares, 600 will be made avallable for mmediate
عale to new investors through the waiver of the preemptive rights CI the four active officers, since the wayey are of of the preemptive rights board resolution
is purchase the same number of shares of tock on a three-vear
 Tumber of shares will become available for p
Ehare.
John w. Macy, reasurer, also announced:
 Trovision tor preferred stockholders, prior dividends and equity is
8,38.36 per share as of Sept. 30 , 1955 ; earnings have averaged $\$ 7.82$





 z prospect that it may regan at least one of its 1954 special-contract
castomers, lost uring
s.In order to handi

 tanance facililies and certain other activities whica are being moved
(att of the man plant to make room for new equipment.
cThe net proceeds of this stock sale will be used to provide immedi-
 Josearch and developmenf of new products th laboratory and pilot
1 jant."

CAPITALIzATION Giving effect to present Fmancing $\begin{array}{llrr}\text { C\% non-cumulative convertible } & \text { pre- } & \text { Authorized } & \text { Outstanding } \\ \text { ferred stock (par } \$ 100 \text { ) } & 800 \text { shs. } & 788 \text { shs. } \\ \text { Tieferred stock (no par) } & & 1,000 \text { shs. } & \text { None } \\ \text { (ommon stock no par) } & & & 10,003 \text { shs. }\end{array}$ In addition, 46 ghates are reserved for employee stock purchase
Intracts; 600 shares reserved for sale to four active officers; and
i, 564 shares reserved for preferred conversion.-V. 182, p. 1906.
Arcoa, Inc., Portland, Ore,-Registers With SEC-




Troa. contracts are to be offered to any person, group of persons or
Trporation having the legal ownership of a fleet of 30 or more rental



## Arizona Chemical Co.-Plans New Plant-



 The purpose of the proposed springhill plant will be to provide for
/rizona's growing customer demands and to assure for them a con-
Tining sumply of tall oil fatty acids and rosins



## Associates Investment Co.-Rates Again Up-


Atlanta \& St. Andrews Bay Ry.-Earnings-


Automatic Washer Co--Control-New InterestsBaltimore \& Ohio RR.-Calls 1st Mtge. BondsThe company has called for redemption on April 1, 1956, all of
 irst mortgage bonds not exchanged tor the esith a pr
Payment at the prinicipal amont together with a
will be made at United states Trust Co. of New York.
earnings for november and first 11 months
 $\begin{array}{lllllll}\text { Not rov. from ry. op. } & 6,245,473 & 4,534 & 202 & 7,619,299 & 62,777,11 \\ \text { Net ry, oper. income. } & 2,333,853 & 1,342,454 & 37,852,219 & 29,104,014\end{array}$ This company had a net income that exceeded $\$ 1,950,000$ for
November, an increase of about $\$ 940,000$ over the net for the corre-
sponding


## Bayuk Cigars, Inc.-Offer for Stock Extended-

Beech Aircraft Corp.-Sales Off-Earnings UpThis corporation in its annual report covering the 1955 fiscal year
ended Sept. 30, 1955. states that total sales amounted to $877,075,541$ and income before taxes amounted to $\$ 7,706,510$.
Net income after taxes amounted to $83,586.510$. 1954 fiscal year, the company's net income after taxes ampounted to
$\delta 3,386,089$ and total sales anounted to $\$ 78,033,435$. $\begin{aligned} & \text { Referring to Beechcraft's present backlog of business, announed } \\ & \text { Dec. } 20 \text { as more then } \$ 71,000,000, \text { Mrs. } 0 \text {. A. Beech, President, stated: }\end{aligned}$ "During our 1955 fiscel year, cash dividend payments totaled s1.15
per share and in addition the company declared a stock dividend of
one-fourth share for each share of stock.
 Bessemer \& Lake Erie RR.-Earnings-

| November- | 1955 | 1954 | 1953 | 1952 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$2,418,969 | \$1,183,706 | \$2,476,553 | \$2,452,025 |
| Net from railway | 685,711 | 87,533 | 837,148 | 625,757 |
| Net ry. oper, income From Jan. 1- | 581,985 | 272,066 | 484,774 | 504,254 |
| Gross from railway | 25,275,113 | 19,529.102 | 29,106,869 | 24,191,401 |
| Net from railway-- | 9,083,362 | 5,624,383 | 12,528,175 | 8.599,981 |
| Net ry. oper. income. | 6,516,025 | 4,899,562 | 6,219,934 | 5,452,710 |

Big Dollar Food Stores, Inc.-Expansion-
Purchase by this corporation of the Mayfair Super Markets chain
was announced on Dec. 28 by Stanley P. Kaufelt, President. The

 Mr. Kaufelt added that plans rere underway to add three more stores
to the Mayair chain in 1956,-V. 182, p. 1433.

Big Horn Uranium Corp.-New Discovery-
A. W. Ezbert, President, in a report to stockholders, says in part This corporation announces discovery of ore on therr Lost Boy
claims ( $100 \%$ owned) in White Canyon, Utah. The ore is in a very large channel, approximately 400 feet wide,
and in the Shinarum formation. This ore was located by a Canadian company, while diving a ringt-of-way tunnel through Lost Boy
claims of Blig Horn, ing order to reach Canadian property, Over 800
tons of ore have already been stockpiled to Big Horn's account. Shipping has started to the AEC buying station, located two miles
distant. A shipping permit for 1.ou tons per monht has benn
obtained, and it is believed this amount will easily be reached before distant. A shipping permit for 1,0u0 tons per month has
obtained, and it is believert this amount will easily be reached
March of 1956. Work will continue through the winter months.
Further development of Lost Boy claims of Big Horn property is
contemplated, and if this ore continues to the boundary line of Happy Jack property, there would be an ore body of sufficient proportions
or several years' shipping
Big Horn also has a $11 / 2$ mile 1ong strip of 16 claims, of 320 acres,
called Tiger and Joe Dandy, immediately adjoining to the west of cappy Jack, within 900 feet of their workings, These caims are also
Happed Big Horn also owns $100 \%$, 14 clams of about 280 acres in the
Indian Hreek District 35 miles $n$ northwest of the Montice lilo mill. This
property will be thoroughy tested in the tate spring of 1956.-V. 181,

Birdair Structures, Inc., Williamsville, N. Y.-FilesThe corporation on Dec. 16 filed a leter of intification with the
SEC covering 1,400 shares of preferred stock (par $\$ 100$ and 28,000
 underwriting. The pr
for working capital.

## Boeing Airplane Co.-Announces New Jet-

Details of a new, larger and longer-range jet transport-to be
known as .the "Intercontinental"-were announced on Dec. 24 by
this company. this company.
Concurrent
President and
with
Juan
T the announcement William M. Allen, Boeing President and Juan T. Trippe, President of Pan American World
Ariveys, revealed that Pan American has ordered 12 of the 575
miles per hour Intercontinental jet transjorts. The new ine moeno miles. per hour Intercontinental jet transports. The new Boing
plane will be substituted for a portion of Pan Americants oritignal
order under an ottion provision in the original contract for 707 jet
Stratoliners announced on oct in then Delliveries of the shorter range Stratoliners to Pan American will
begin in December, 1958, as previously announced. Under the new con-

 The Intercontinental will be hicensed for a gross weight of 290,000
pounds 25 tons freater than the standard 707 -making it the largest
jet transport offered by any jet transport offered by any manufacturer in the world.
Passenger capacity of the Intercontinental wil be 124 in the
standard version as compared to 104 in the stratoliner 707. Tourist sersions will carry 145 passengers as compared to 125 . The new
ver
 The big Boeing jet will be powered by four Pratt and whitney JT4
turbo jet engines.-V. 182 ; p. 1563.

Borden Co.-Sales Higher-New Plant-
Sales for the first nine months of of pas5 tot lide $\$ 603.247 .028$, com-
pared with $\$ 580,746,302$ in the same period a year ago. Income before

Federal taxes for the first nine months this year was approximately
$\$ 33.050 .000$ Net incol
to $\$ 3.41$ per share.

 ueth whith 1 a a prepared biscuit dough ready yor baking in the prome tome
Other plants are at Los Angeles, Call., Dallas, Tex., and Atlanta, Ga
The The New Brunswick plant will service D
tormerty supplied irom the Allanta plant
The new plant has a total floor space of almost 16,000 square feet,
inclucing production facilities, product and flour storage, and a
quality control taooratury,
Bowater Paper Corp., Ltd.-Orders Five ShipsOrders for five orean-going ships, to cost an est.mated $\$ 9,800,000$,
have bon- placed with British shipyards by The Bowater Steam.hip
Coo Lid Co, Ltd., a subsidiary.
The orders form part of the Bowater organization's program of fleet
replacement, many ships of which were lost in the war and others which have been disposed of because of age, according to Sir Eric paper manufactureers, BJwater currenting produces more whan a madilion
tons of newsprint annually end handies some million tons a yer
 company's intention, said sir Eric, that the Bowater fleet be eeppanded
to carry at least half of this volume of cargo in its own ships.-
V .182, p. 2463 .

Cowser, Inc.-To Present $\$ 3,000,000$ Exhibit in N. Y.Bowserana, the glittering $83,00,000$ exhibit of this corporation's
procucta, will th presented in the Commedore Hotel in New York City
for four days beginining Jan. 10, 1906. for four days beginning Jan. 10, 1906.
Concelved by R. Rosken Damon, President and Board Chairman, the
Bowserama was cre: ted to dramatize the $\$ 40,000,000$ product output which the company makes in its 19 diversified plants in the United York, the show has toured several imporiant mid-west cities.
The proof that Bowser makes something for every business as wen as for national defense will mes appoment ing for every business as wide range of products
which vary from Siamese pumps and ligut control system to mhich vary from siamese pumps and liguid control systems, to auto-
matic parking deveces and e.ectric filing systems; also such other
produc:s as coin counting machines, gas-fired "smogless" incinerators, produc: as coin counting machines, gas-fired "smogless" incinerators,
jet-fuel dehydrating equipment and swimming pool filtration systems.
-v. 182, p. 2126 .

Briel Industries, Inc., Jeffersonville, Ind.-FilesThe eorporation on Dec. 19 cilled a letter of notification with the
SEC covering 6,035 s.aneres of class A non-voting common stok to be
oftered at par $(\$ 25$ per share) 2,400 shares of class B common stock
 to be uscd to set up plant and production in connection with aluminum
industry.
(John K.) Burch Co., Grand Rapids, Mich.-FilesThe company on Dec. 16 riled a letter of notification with the sEc


Bush Terminal Buildings Co.-Partial Redemption-
 sinking tund gold bonds, due April 1, 1960
Frayment at $15 \%$ \%o of the princiral amount and accrued interest win
be made at the ofice of the trustee, Irving Trust Coo, New York City
-V .182, p. 1335 .
(H. W.) Butterworth \& Sons Co.-To Be Acquired-

C \& C Super Corp.-Acquires TV Rights-
 Chairman of the Board, 740 feature motion picture flims and over
1 1.000 short subjects comprising the entire RKO Library for
exclusive exhibition on TV throumhout the world and for motion pieture showing

 Four months of intensive negotiation were concluded with the signing
of contracts for the sale The films comprising the RKO Library will

 country All the picture3 comprising this block are at least three zears
old. RKo reserved the right not to release any of jte pictures until
often after they had been exhibited for three years in the U. S. through The remaining illms. comprisisg less than $20 \%$ of the packago, will be avarilable in a mat er of months since RKO film production has
been relatively smanl within the past three years. Mr. Fox emphasiza
that C \& C Super Corp. would market the vast collection of moder that ce Super Corp. would market the vast coliection of modern
feature fills and sort subects in an orderly fashion throughout
the country over a period of years so as to provide the general puhblic tion of of eutstanding motion pictures.
Mr . Fo disclosed
 200,000 and agreec to pay the $\$ 3,000,00$ balance within the coming 24
months as other films became available from the RKO library as they pass the three--year is perts. of the arrangement whereby RKO reserves
this st
the ris rulation the past three years and the right to continue normal made during tribution of films in the library made during the past five years.
From a financial viewpoint, the tremendous impact of the purchase

 Hilm were lavish productions prepared in the years when RKO Radio
Fintures was controlled by Howard Hughes. Mr. Fox stated that a
unique plan of distivution in the United States and overseas would
be announced shorty.-V. 182 , p. 714.

## California-Pacific Utilities Co.-Files With SEC-

 at par 1820 per share) to its employees pursuant to an Employees
stock Purchase Plan. The proceeds. are to be used for working capital.
-V. 181, 1773 .

## Carolina Casualty Insurance Co., Burlington, N. C.-

 Stock Offering Completed-The common stockholders of record Oct. 31, 1955, were recent1y given the right to subscribe on or before Nov, 30, 1955, for 30,000 shares of class $\quad$ common stock (par $\$ 1$ at $\$ 10$ per share on thebasis of 3.8 shares for each 100 shares held, whether
class A or B. The offering, which was not underwritten, was all subscribed for.
PROCEEDS-The proceeds are to be used to provide funds for ex-BUSINESS-Company, 262 Morehead St. Burlington, N. C., was incorporated in North oct. \&. 1933. Under tha Insurance laws of the State of North chroinn, it is authorized to write automobile e liability, automobile
 of Alaska and District of columbia, and ins quatilitite and lisensed with the U. S. Treasury Department to write fidelity and surety bonds
required by the laws of the United States.


Carson Pirie Scott \& Co.-Notes Placed PrivatelyThe company, it was announced on Dec. 29, has arranged to place privately through William Blair \& Co., Chicago,
IIl, $\$ 8,000,000$ of $33 \%-41 / 2 \%$ - promissory notes due II1., $\$ 88,000$,
Part of the proceeds, together with other financing arranged at
this time, has enabled the company to acquire and ciev 10 p the leascthis time, has enabled the company to acquire and dievciop the lease-
hold interest in the State Street Store, the wilmette S.opping Conter.


## Central Eureka Corp.-Preferred Stock for Notes-

 This company has applied to the California $P$. U. Commission forpermission to issue 117,500 shares of preferred stock at $\$ 10$ par value The preferred stock is to be exchanged for $s 1,175,000$ in $41 / \%$ and Also requested by the company was permission to make the pre
ferred stock exchangeable for $\$ 1$ par common stock, on the basis

## Central of Georgia Ry.-Earnings-


 $\begin{array}{llllll}\text { Net from railway- } & & 7,778,812 & 6,704,679 & 7,89,221 & 6,516,191 \\ \text { Net ry oper. ncome-- } & 4,463,113 & 3,836,727 & 3,816,178 & 3,231,922\end{array}$

Central Vermont Ry. Inc.-Earnings-
$\begin{array}{cccccc}\text { November- } & 19.195 & 1954 & 1953 & 1952 \\ \text { Gross from railway_-_ } & \$ 953,000 & \$ 868,000 & \$ 892,000 & \$ 884,000\end{array}$
 $\begin{array}{llllll}\text { From Jan. } 1 \text { railmay_-- } & 9,960,000 & 9,808,000 & 10,645,000 & 10,048,000\end{array}$


Charge Buying Service, Inc., Salt Lake City, UtahStock Offered-An offering to the public of 300,000 shares of class A common stock (par 25 cents) and 60,000 class A warrants in units of five shares of stock and one warrant was made on Nov. 22 at $\$ 2.50$ per unit by Lepow Securities Corp., all of New York.
The company, under its underwriting agreement, has agreed to issue
to the underwiter one class $A$ warrant and two class $B$ warrants fo reach unit. sold in connection with this issue. Class A warrants tor purchase of class A common stock at $62 / 2$ cents per share are ex-
ercisable only within one year of the effective date of this issue. Class
 per share are exercisable only one year a
and for a period of one year thereatter.
PROCEEDS-The company proposes to use the net proceeds as fol-
Iows: (1) $\$ 50,000$ to meet current expansion of pusiness through its
 of the company, including that owe of of icers and directors; and
(3) the belance of 100.000 to blaced in the teneral operating ac-
 additional dealers as may be solicited by the company.
BUSINESS-The company's principal office is located at 522 Felt
Builcing, salt Lake city, Utah. It was incorporated in Nevada on Ciarge Buying Service, Inc. classifies itself as a specialized. finance company, It has as its primary purpose the buying of retain credit accounts at discount rates ranging from $7 \%$ to $8 \%$ from contract
dealers who are made up of various retail establishments, dispensing or seiling, goods and/or personal services. 1955 some 74 contracts for
The company had active at Nov. 22, , Capitalization giving effect to present financing $\begin{array}{llll}\text { Class A common stock (par } 25 \text { cents) } & 1,000,000 \text { shs. } & \text { Otstanding } \\ & 58,000 \text { shs. }\end{array}$ Class. B comnon stock (par 5 cents) $1,000,000$ shs. 800,000 shs.

-     - 182 , p. 1903 .


## Chesapeake \& Ohio Ry.-Earnings-

Pertod Eud, Nov. 30- . 1955-Month-1954 1955-11 Mos.-1954



Chesebrough-Pond's Inc.-Secondary Offering-A sec ondary offering of 18,245 shares of common stock (par \$10) was made on Dec. 28 by Glore, Forgan \& Co. and Hornblower \& Weeks. It was quickly completed.-
V. 182, p. 1335 .

Chicago, Burlington \& Quincy RR.-Earnings-
 From Jan. 1


Net ry. oper. inco
$-\mathrm{V} .182, \mathrm{p} .2463$.

Chicago \& Illinois Midland Ry.-Earnings-
November
Gross from
Gots from railway--
Net rrom railuay-
Net ry. opar

From Jan. 1 I_
Nross. from railway
Nailway

 Net ry. oper, income ${ }_{883,424}$ | 19524 |
| :---: |
| $\substack{177.364 \\ 293024 \\ 111,636}$ |
| 1063 |

Chicaso Indianapolis \& Louisville Ry.-Earnings
 From Jan. 1-Net from rallway way v. 182, p. 2433


Chicago, Rock Island \& Pacific RR.-Orders Equipm't D. B. Jenks, Executive Vice-President, on Dec. 20 disciosed the first
adical departure from conventionsl freight car design in modern railroad history
In announcing the purchase of 50 cars of the new type, he described
them as 35 feet in 1 length with four wheels and fixed axies, and
counped
 dermountable body can be placed.'
dhis This means, Mr, Jenks explained, that the new cars will adapt
theniselves as easily to piggyback as to container hauling. Another feature is the low cost. The Rock Island's new car and detachable
bod body, Incluting a flat-bed highway trailer, will cost about half what
a convintional flat car with tie-down equipment and an ordinary highwa trailer costs today. As to use of the now cars in piggback, Mr. Jenks pointed to the saving in investment in equipment and terminal fanks pointed to the
flexibilitity for and new Many modifications of this new equipment are possible for the the basic car into a gondola, a hopper, tank car or even a baggage unit for passenger tran service.
Dellvery of the 50-car order is expected to be completed early in
1956.-V

## Clinchfield RR.-Earnings

| November- | 1955 | 1954 | 1953 | 1952 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railwa | \$1,999,630 | \$1,897,032 | \$1,892,735 | \$2,086,210 |
| Net from railway | 743,600 | 894,875 | 611,500 | 940,164 |
| Net ry. oper, income | 690,849 | 868,609 | 504,080 | 847,301 |
| From Jan. 1 - |  |  |  |  |
| Gross from railway | 17,987,301 | 18,970,023 | 22,466,000 | 21,947,259 |
| Net from railway | 7,150,001 | 7,340,346 | 8,900,126 | 9,288,847 |
| Net ry. oper. income.-- $\text { -V. 182, p. } 2463 .$ | 6,549,378 | 6,056,453 | 7,850,885 | 8,379,224 |
| Colorado \& Southern Ry.-Earnings- |  |  |  |  |
| November- | 1955 | 1954 | 1953 | 1952 |
| Gross from railway | \$1,287,355 | \$1,368,700 | \$1,401,799 | \$1,555,916 |
| Net from railway | 413,151 | 232,436 | 456,383 | 624,424 |
| Net ry. oper. income | 138,415 | 80,407 | 189,673 | 421,774 |
| From Jan. 1- |  |  |  |  |
| Gross frem railway | 14,070,999 | 13,114,025 | 14,870,552 | 14,860, |
| Net from railway_- | 3,292,920 | 2,715,892 | 4,863,477 | 4,644,534 |
| Net ry. oper. incom | 1,233,623 | 1,168,538 | 2,098,190 | 2,151,517 |
| -V. 182, p. 2463. |  |  |  |  |
| Colorado \& Wyoming Ry.-Earnings- |  |  |  |  |
| November- | 1955 | 1954 | 1953 | 1952 |
| Gross from railway | \$333,589 | \$292,844 | \$265,099 | \$311,577 |
| Net from railway | 148,615 | 108,103 | 113,491 | 138,501 |
| Net ry. oper. income... | 64,424 | 46,844 | 46,462 | 61,426 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 3,420,805 | 2,527,371 | 3,169,047 | ,643,740 |
| Net from railway | 1,370,545 | 865,151 | 1,304,474 | 907,371 |
| Net ry.: oper. income-- | 591,909 | 391,775 | 516,502 | 345,301 |

Columbia Broadeasting System, Inc.-Introduces AllTransistor Home Radio and New Miniature-Transistor Portable-
The first ell-transistor home radio that can be played anywhere outlets wase introduced on Lec, 29.
The introduction of the cordless receiver was described as the The introduction of the cordless receiver was described as the
first practical use of transistors as feplacements for vacuum tubes first practical use of transistors as teplacements for vacuum tubes
in the full sized home radio field. Heretofore, all transistor radio
activity has been in outdoor portables, Norman C. Owen, Vice-Presiactivity has been in outdoor
dent in Charge of Sales, said.
The new CBS transistor home radio operates on six transistors and a self-contained battery pack. The battery pack will provide upwards
of 1.500 hours of normal radio listening. It will retail for $\$ 100$. In a personal portable, CBS introduced a five-transistor pocketsized uni by transistors. The small unit measures $51 / 2$ inches high;
providet
$31 / 4$ inches wice and $1 \%$ inches deep, weighs less than 14 ounces and is smaller than 2 pocket-edition novel. It operates on a self-contained leak-proof, long-life battery.
The personal transistor racio of standard battery portable units. It is equipped with a "big-voice" ver-sized Alnico-V P, M. speaker. The small space required by transis-
tors in the chassis make possible the installation of this big speaker in the unit. A personal istening attachment is optional.
The pocket-sized portable is available in a smartly styled luminous
plastic cabinet witt a three position handle for carrying, as a stand-up easel stand or as support CBS also introduced a full new line of AC-DC table and clock
radios in a wide variety of sparkling single tandem color two tone color combinations. Anni. A. Speier, well-known color consultant, was
retained by CBS-Columbia for consultation work on these new radio
colors.--V. 182, p. 2016 . retained by CBS-Columb
colors.--V. 182, p. 2016.

## Columbus \& Greenville Ry.-Earnings-

| November- | 1955 | 1954 | 1953 | 1952 |
| :--- | ---: | ---: | ---: | ---: |
| Gross from railway | $\$ 294,810$ | $\$ 163,519$ | $\$ 177,819$ | $\$ 179,672$ |
| Net from railway-an-a | 68,730 | 29,656 | 14,838 | 47,219 |
| Net ry. oper. income | 22,304 | 4,147 | 2, |  |



Concord Fund, Inc., Boston, Mass.-Registers With SEC This Boston investment company filed an amendment on Dec. 27 ,
$195 \overline{5}$, to its registration statement covering an additional 250,000

Consolidated Freightways, Inc.-To Split Shares, etc.The directors on Dec. 21 voted to split the common shares two for
one, to call all outstanding preferred shares, and indicated thetr intention to increase the annual dividend rate from $\$ 1.40$ to $\$ 1.60$ on
the unsplit shares. A special stockholders' meeting will be held Feb. 3 to vote upon the proposed stock split.
Consolidatate will of outs outstanding preferred stock for redemption March 15, 1956. Preferred stockhoders will be given an
opportunity to continue their investment in Consolidated Freightways through purchase at market prices equinalent dollar amounts of ap
unissled common stock with funds received from the redemption of unisshed common stock with funds received from the redemption of
the preferred stock. Issuance of new common shares in connection with the stock split
and purchases by the preferred stockholders are subject to ICC apIt is expected that the stock split will become effective March 16,
1956 or as soon thereafter as ICC approval can be obtained The directors also announced their intention to pay a quarterly

Consumers Power Co.-Plans Large ExpendituresAn $\$ 83,000,000$ construction and improvement program for 1956 was
announced on Dec. 27 by Dan E. Karn, President. Electric expansion, will require approximately, $\$ 62,000,000$, with
$\$ 17,000,000$ for gas facilities, and $\$ 10,000,000$ for buildings and other service property additions.
"This will bring the total Mr . Karn said, "and is the largest one-year program in the company"s history. In that period the company's annual operating revenues have
increased from : $\mathrm{S} 11,000,000$ to more than $\$ 186,000,000$ for tie 12 ncreased from $\$ 61,000,000$ to more than $\$ 136,000,000$ for the 12
months ended Nov. 11555 , or a growth of $203 \%$. "The record 1956 figure is made necessary by the growing use of
electricity and gas in the company's $64-$-ounty Michigan service area,
with a present agregate of more than $1,200,000$ customers, This total with a present aggregate of more than $1,200,000$ customers. This total Major power generating additions will raise the Consumers state-
wide system capacity to more than $2,000,000$ kilowatts. Additions now wide system capacity to more than $2,000,000$ kilowatts. Additions now
under way include two units of $156,250 \mathrm{kw}$ each, at the B. Cobb plant adjacent to Lake Michigan at Muskegon, with one scheduled
 Extension of 140,000 volt transmission lines for additional cross-
Exter sion
state integration will reinforce power supply throughout the Michigan area served. Large sums will also be required for extending service to an estinated 26,000 new electric customers and 29,000 new gas cus-
tomers. Gas Service expansion is of a major nature in the rapidly
growing Oakland and Wayne County areas adjacent to Detroit. COMPARATIVE STATEMENT OF EARNINGS

| 12 Months Ended. Nov. 30- | 1955 | 1954 |
| :---: | :---: | :---: |
|  | \$ | \$ |
| Gross operating revenue | 186,472,639 | 168,738,505 |
| Operating expenses | 103,575,807 | 91,541,595 |
| Provision for depreciation | 16,256,884 | 13,824,747 |
| Amortization of plant acquisition adjustments | 367,620 | 367,620 |
| Provision for taxes- |  |  |
| Deferred Federal income tax | 1,944,035 | 1,455,002 |
| Federal income | 22,875,998 | 22,892,698 |
| General | 7,817,868 | 6,990,232 |
| Net operating | 33,634,427 | 31,666,011 |
| Other income | 1,347,811 | 1,312,798 |
| Gross income | 34,982,238 | 32,978,809 |
| Interest on long-term de | 7,616,219 | 6,923,676 |
| Amortization on debt disc., prem and expense | 400,226 | 448,807 |
| Other deduction | Cr1,345,500 | Cr852,182 |
| Net income | 28,311,293 | 26,458,50¢ |
| Dividends on preferred stock | 3,509,271 | 3,367,142 |
| Bálance | 24,802,022 | 23,091,366 |
| Shares of common stock outstanding | 7,847,487 | 7,473,793 |
| E'arnings per common share | \$3.16 | \$3.09 |



Continental Copper \& Steel Industries, Inc.-Registers With Securities and Exchange CommissionThis corporation filed a registration statement with the SEC on Dec,
21,1955 , covering 263,771 shares of its $\$ 2$ par common stock, to bo offered for subscription by stockholders at the rate of one share for
each five shares held. The record date, subscription price sal writing terms are to be supplied by amendment. Allen \& Co., P. W.
Brooks \& Co. Inc. and Auchincloss, Parker \& Redpath are the principal underwriters.
to increase inventoris added to working capital and used primarily sales and will also be available for other general corporate purposes.
$-V .179$, p. 710 .

Cozona Uranium Corp., Las Vegas, Nev.-Files With Securities and Exchange Commission-
The corporation on Dec. 14 filed a letter of notification with the
SEC covering 300,000 shares of capital stock to be offered at par (\$1 per siare), without uncerwriting. The proceeds are to be used to
pay expenses incident to mining operations.

Crucible Steel Co. of America-Affiliate Expands Output of Titanium Mill Products-
See Remington Arms Co. below.-V. 182, p. 2464.
Cuban Atlantic Sugar Co. (\& Subs.) - Earnings Up-
Years Ended Sept. $30-$ Years Ended Sept. 30 -
Sales and operating revenues (including certain
unsold products). unsold products)
Cost of sales and operating expenses.-..................... $\begin{array}{cr}\$ 67,293,187 & \$ 60,468,727 \\ 64,006,789 & 57,476,965\end{array}$

Gross profit_
Other income $\begin{array}{ll}\$ 3,286.398 \\ 1,910,904 & \begin{array}{l}\$ 2,991,762 \\ 1,734,107\end{array}\end{array}$

## Total income.

 $\$ 5,197,3 0 2 \longdiv { \$ 4 , 7 2 5 , 8 6 9 }$Interast, etc., expenses
Provision for taxes on

 On June 20,1955 , the company reinstated a policy of reguler divl-
cend payments by declaring a dividend of 25 cents per share, payable Uend payments by declaring a dividend of 25 cents per share, payable
July 15. Further 25 cent dividends were declared on Sopt. 1 payabla
Oct. 14; and on Nov. 16, payable Jan. 16, 1956. V. 180, p. 998.

[^0]Del-Valley Corp. (N. J.)-Files With SECThe corporation on Dec. 13 filed a letter of notification with the
SEC covering $\$ 255$, ,oon of tuntor lien bonds to mature in two years
 of principal amount through Blair \& Co. Incorporated, Philadelphia, Pa.
The net proceeds are to be used to reduce mortgages and to pay for

Delaware, Lackawanna \& Western RR.-Earnings-

 $\begin{array}{llllll}\text { Net from raiiway- } & 10,799,635 & 12,194,616 & 18,882,355 & 19,411,388 \\ \text { Net ry. oper. inoome-- } & 2,456,660 & 5,934,334 & 9,378,591 & 9,43,938\end{array}$

Delaware Power \& Light Co. - Plans to Spend Over $\$ 37,000,000$ in 1956 for New Construction-
Stuart Cooper, President, on Dec. 28 announced the authorization
of expenditures totaling more than $\$ 37,000,000$ for construction projects during 1956.
The major portion of the 1956 expenditures is represented by the
simultaneous construction of two new electric generating stations simultaneous construction of two new electric generating, stations.
One station will be located adjacent to the new "Flying $A^{\text {, }}$ refinery of the Liue Water Associated Oil Co., now under construction near
Delaware Ciy, Del. Scheduled for completion in late 1956, this plant will supply all of the electrical requirements for the refine:y operations
and wiul inter-connecied with the company's transmissi n system. The second station will be located on the Indian River in southern pletion during the summer of 1957. It will be utilized, not only to
supply the rupinuy growing needs for electric power in lowe: D laware, tot will also furnish added assurance oi continuity of electric service
to customers throughout the company's system. Mr. Cooper also pointed out thet the construction program provides tion faclitities throughout the entire Delmarva Peninsula served by
the company and iss two subsidiaries; The Eastern Shore Pubic Service Co. of Maryland and Eas ern Shore Public Service Co. or
Virginia, and for gas distribution and transmission facilities in the Denver \& Rio Grande Western RR.-Earnings-November-
Gross from
$\begin{array}{lrrrr}\text { Gross from railway_--- } & \$ 6,7,5,439 & \$ 6,410,332 & \$ 0,960,773 & \$ 7,943,379 \\ \text { Net from railway_-_- } & 2,663,316 & 2,419,917 & 2,792,520 & 3,41,735 \\ \text { Net ry, oper. income_- } & 1,247,582 & 1,329,548 & 1,254,906 & 1,513,387\end{array}$ $\begin{array}{lllllll}\text { From Jan. 1- } & \text { Gross from railway } & 71,724,729 & 67,068,481 & 78,645,744 & 74,739,034\end{array}$ $\begin{array}{llllll}\text { Net from railway_.... } & 21,167,876 & 22,589,282 & 27,718,658 & 23,343,343 \\ \text { Net ry. oper. income... } & 13,623,375 & 12,835,601 & 12,026,039 & 10,411,770\end{array}$ -v. 182, p. 2465
Detroit, Toledo \& Ironton RR.-Earnings-
 $\begin{array}{lrrrrr}\text { From Jan. 1- } & & & & \\ \text { Gros rom railway_--- } & 19,074,335 & 15,974,209 & 20,757,932 & \mathbf{1 6 , 1 9 3 , 8 3 0} \\ \text { Net from railway_--- } & 6,907,722 & 3,664,052 & 6,342,620 & 5,364,669 \\ \text { Net ry, oper. income } & 4,283,614 & 3,007,843 & 2,791,950 & 2,340,618\end{array}$ ${ }^{*}$ Deficit-V. 182, p. 2465.
Dome Uranium Mines, Inc. (Colo.) Stock OfferedR. L. Hugnes \& Co., Denver, Colo., and G. W. Allen \& Co., Cheyenne, Wyo., on Oct. 24 offered publicly as a
speculation $1,300,000$ shares of common stock (par one speculation $1,300,000$ shares
cent) at 20 cents per share.
PROCEEDS-The net proceeds will he used to pay drilling and ex-
ploration expanses, to acquire additional properties and for working
capital capital.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
$30,000,000 \mathrm{shs}$. $5,837,500 \mathrm{shs}$.
Common stock (par one cent)_....... $30,000,000$ shs. $5,837,500$ shs,
BUSINESS-Corporation was incorporated in Colorado on July 16, BUSINESS-Corporation was incorporated in Colorado on July 16 ,
1954, and has its principal office at 352 Colorado National Bank
Buildine. Denver, Colo.
The purposes for which the company was incorporated are, in gen-
eral, to acquire, explore, develop, and operate uranium, vanadium, eral, to acguire, explore, develop, and operate uranium, vanatium,
and other mineral properties and to deal in mineral properties and
interests therein of all character and description. A description of the properties follow:
(1) URAVAN MINING DISTRICT: Properties owned by the company
include the following: 64 umpatented lode mining claims located in Include the following: 64 unpatented lode mining claims located in
Montrose County, Colo., on Public Domain, in a hitherto unsurveyed area. These claims are identified as the Dome, Gano, Andrew J.,
Senter, Mabra and Sabra groups, are not subject to any royalty pay-
ments, and are owned $100 \%$ by the company. An extensive drilling program is presently under way on the Andrew J. and Gano groups, Coing conducted by and at the expense of Uranium Claims Development a contract to lease said, claims to Uranium Claims, Development Co.,
withholding $30 \%$ royalty from all ore mined, recovered and sold from withholding $30 \%$ royalty from al
the Andrew $J$ and Gano groups.
(2) LITTLE GYPSUM MINING DISTRICT: The company owns a Snake, not patented, located in Montrose County, Colo. on the Colorad Plateau. Thes clams were purchased by the company and were sub-
sequently leased to Empire Oil Co a No sequently leased to Empire Oil Co., a Nevada corporation. Token
shipments have been made from both these claims. (3)) TURKEY CREEK RANCH, El Paso County, Colo: The company
owns a uranium and allied metais lease on approximately 623.93 acres in El Paso County, Colo. This lease was acquired by the company
at no cost. (4) SAN MIGUEL COUNTY, COLO. (Slick Rock Area, Colorado Plateau) The company owns an $83 \%$ uranium mining lease on 640
acres. This is a State. of Colorado lease on which the State is to
receive a royalty of $15 \%$ and E . F . Bonelli is to receive an over-
riding royalty of $2 \%$. (5) JEFFERSON COUNTY, COLO: The company owns uranium and vanadium lease on approximately: The company owns urres on State of Colorado
School Land. This lease is subject to a royalty payment of $15 \%$ to
the State of Colorado.-V. 182, p. 610 .

## Ducommun Metals \& Supply Co.-Sales Rise-

 With sales rearhing an all time record of over $\$ 39,000,000$, thiscompany will share more than $\$ 245,000$ of its 1955 earnings with its
774 employees, Charles E. Ducomimun, President company will share more than $\$ 425,000$ of its 1955 earnings with its
774 employees, Charles E. Ducomimun, President, announced on Dec. 21.
Approximately $\$ 150.000$ has already been distributed in cash. More Approximately $\$ 150.000$ has already been distributed 1n cash. More
than $\$ 275,000$ will be contributed to the Employees Profit Sharing
Trust and the Retirement Plan Trust, which will bring the sum set
aside for these benefits to over $\$ 2,500,000$.-V. 181 p. 1672 .

Duluth, Missabe \& Iron Range Ry.-Earnings-


Eagle Newspapertenterprises, Inc.-Securities Offered -James Anthony Securities Corp., New York, are offering publicly 75,000 shares of $7 \%$ cumulative convertible preferred stock (par $\$ 10$ ) and 75,000 shares of common stock (par 10 cents) in units of one share of each class as a speculation.
The prejerred stock is receernable at $\$ 11$ per share and accrued
dividends, and each share may be converted into three common shares. PROCEEDS-The corporation presently intends to use the net pro-
ceedd in the following manner: To pey balane of exercise price of option to purchase certaine Ir.c. and Mr. Farrell for advances; for estmated operating dustries, Ir.c. and Mr. Farrell for advances; for estmated operating
expenses including paper, ink, composition, stereotyping, press room
aitd pnoto-engraving; and ior general corporate purposes and work-
ing ing capital.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized
Outstanding
 This amount does not include 23,333 shares purchasable by James
Anthony Securities Conp. pursuant to the option granted it by the
terme of the underwriting agreement. This amount also does not take terms of the underwriting agreement. This a mount also does not take
into consideration the amount of stock to be outstanding if all, or Into consideration the amount of stock to be outstanding if all, or
any pait of the preferred shares are converted into common stock
pursuant to the terms of the preferred stock. BUSINESS-The corporation was organized on Aulg. 31, 1955, in
Delaware, for the purpose of publishing. a daily newspaper and genDela ware, for the purpose of publishing.
erally engaging in the newspaper business.
On On Aug. 4, 1955, Robert $\mathbf{w}$. Farrell, one of the organizers of the
corporaiton, acquired an option to purchase from Brooklyn Eagle,
Inc. all of its right, title and interest in and to the goodwnll, name Inco all of, its right, title and interest in and to the grookiyn Ealil, name,
and right to publish \& newspaper known as "Brooklyn Eagle". and all
names heroto names heretofore used in connection with the publication of said
newspaper, the morgue and picture file, circulation lists. library, bound volumes of past issues of the "Brooklyn Eagle" presently in the custody
of the Brooklyn Library and the Pulitizer Prize Citation. The option provides that it may only be assigned to a corporation formed for the
purpose of financing the publishing of a newspaper under the title
"Brookiyn Eacle." Its office is Brooklyn Eqgle.
V. 182, p. 1800 .

Electric Controller \& Manufacturing Co.-Merger Ef-fective-
The merger of this company with and into Square D Co. became
effective on Dec. 30,1955 .-V. 182, p. 2465 .
Electronic Products Corp. (Calif.)-Stock OfferedThe corporation on Nov. 29 offered publicly 25,000 shares of capital
tock (par $\$ 1$ ) at $\$ 4$ per share, without underwriting. stock (par $\$ 1$ ) at $\$ 4$ per share, without underwriting.
liue proceeds are to be used to purchase machinery and tools and The proceeds are to be used to purchase machinery and tools and
other equipment and for working capitale
The The corporation, organized in California July 16, 1953, is engaged in
the business of manufacturing and assembling electric and mechanical equipment, parts and supplies, primarily in connection with aircraft
and alled industries. Its office is located at 322 Slate St., Santa
Barbara, Calif. Barbara, Callif
$\begin{array}{ccc} & & \begin{aligned} & \text { Authorized } \text { Outstanding } \\ &\text { Capital stock (par } \$ 1) 200,000 \text { shs. } \\ & 119,667 \text { sins. }\end{aligned}\end{array}$

Emerson Radio \& Phonograph Corp.-New Developm't A dramatic 3-way innovation in roons air conditioning, the Emerson
"Electronic Germ-Killer"Air Conditioner, which, in addition to the usual cooling and ventilating functions of an air conditioner, rapidly
reduces airborne bacteria in a room to insignificant numbers, was presented Dec. 27 by Denjamin Abrams, President.
The exclusive unit, which Mr. Abrams, termed "the most revolu
tionary development in the nistory of air conditioning," tionary development in the history of air conditioning," highlights the
company's extensive 1956 line of room ar conditioners, which range
from $1 / 3 \mathrm{hp}$. to 2 hp . and ere list priced from $\$ 188$. The new line from $1 / 3$ hp. to 2 hn. and ere list, priced from $\$ 188$, The new line
also incluces residential and commercial units.-V. 182, p. 1910 .

## Eversharp, Inc.-Earnings Up Sharply-

Net earnings increased 83\% in the nine months ended Nov. 30
over earnings in the correspondiag three-quartars of the preceding fiscal year, Fred J. Young, President, reported on Dec. 23. Net earnings, subject to year end audit and adjustment, were
${ }_{11}, 621,351$ after taxes in the 1955 period as against $\$ 885,369$ in the
1954 period. After preferred dividend requirements, they were equal to $\$ 1.74$ a common share, compared with $92^{2}$ cents a share.
Net soles in the nine months totaled $\$ 16,067,884$, compared with Net $\frac{1}{2}$ pes in the nine months totaled $\$ 16,067,884$, compared with
$\$ 14,676,095$.
Gjerating income increased more than $143 \%$, totaling $\$ 2,708,555$ as against $\$ 1,110.984$. Income from investments was $\$ 447,796$, com-
pared with $\$ 414,385$. Income taxes were $\$ 1,535,000$ as against $\$ 640,000$.
-V. 182, p. 1337.

Farmers Union Telephone Co., Cross Plains, Wis. Stock Offered-The company on Dec. 1 offered publicly 24,000 shares of common stock at par ( $\$ 10$ per share) About 10,000 shares were sold up to Dec. 14. This of fering was not underwritten
BUSINESS-The company incorporated cn April 15, 1901 in Wisin and near the villages of Cross Plains and Middleton in the State CAPITALIZATION-The outstanding common stock, upon comple tion of t
p. 2466 .

Federal Oil Co., Newark, N. J.-Stock Offered-S. D Fuller \& Co., New York, on Dec. 23, publicly offered 99,900 shares of common stock (par $\$ 1$ ) at $\$ 3$ per share. FROCSEDS-The net proceeds of this issue, estimated to be approxisequently applied to defray part of the purchase price of Economy
Service, Inc. The contracts signed by Federal with Economy and its stockhoiders provide that they shall close contemporaneously so that Economy's stockholders and used in connection owned individually by
tits business. The management, however, reserves the ronht to use the proceeds for any
purpose deemed necessary by the board of directors. BUSINESS-Company operates as a retail fuel oil and wholesale
gasoine distributor in one of the most densely populated areas in
the United States. Organized in New Jersey on June 19, 1937 as
Federal Petroleum Corp., the company's present name was adopted $\stackrel{F}{5}$ on Dec. 31, 1953. Executive offices and storage facilities for gasoline
and fuel oil, are located at 415 Raymond Boulevard, Newark, N. J.
Federal sells fuel oil to approximately 3,000 homes and business establishments in Essex ${ }^{\text {y }}$ and Un Union Counties, New Jersey. It is als
sole independent licensee in Essex County for the wholesale distribution sole indipendent licensee in Essex county for the wholesale distribution
of AMOCO gasoline and motor oil to numerous service stations and
large industrial consumers uncer agreement with the American Oil The ompeny's present fuel oil business will be doubled, its storage
capacity increased ten-fold, and tidewater docking facilities will be accuired through Federal's purchase of the net assets and property
of Economy Service, Inc. from that company and its principal stock Olders on or about Jan. 3, 1956 in part with the proceeds of this issue.
ECONOMY SERvICE, INC.—On Dec. 15, 1955 Federal Oil Company


Federated Department Stores, Inc.-Plans Stock Split The shareholders will vote Jan. 26 on a proposed two-to-one stock
split. a proxy message, Fred Lazarus, Jr., President, said "that the
proposal to split the cole proposal to split the company's stock and increase the number of
autnorized shares to 10000,000 would become effective Jan, 27,1956
and that stockhoiders would receive the additional shares to which they would be entittled on or about Feb. 18, 1956 .
'The directors have stated their expectation that if these matters are approved, the new stock will be placed on a $\$ 1.60$ per share
annual dividend basis, which is equivalent to increasing the present
annual dividend frem annual dividend from $\$ 3$ to $\$ 3.20$ per share."
Mc. Lazarus further added: "'The increase in the number of outhor
ized shares is desirable not provide additional shares which could permit the stock split but to
the future if and as the need arises." time-to-time in The proxy statement revealed that if the proposals are adopted common stock will be issued and outstanding, and 156,324 shares will
be held in the con be held in the company's treasury. On the basis of the number of
shares outstanding on Nov. 30, 1955 , there will remain $2.647,542$ shares
of such authorizad, but unissed, stock of which 118 . 898 shas will of such authorized, but unissiued, stick of which 118,898 shares wil
be subject to the exercise of outstanding options to purchase such stock
The balance of $2,528,644$ authorized, but unissued, shares would The balance of $2,528,644$ authorized, but unissuud, shates would ment notec. There are no present plans to issue any such remaining
unauthorized but unissued shares, except as options to purchase com mon stock may be granted pursuant to the authorization given by
stockholders at the annual meeting held June 6, 1951 . The proxy statement adds that it will not be neceesary for stock-
holders to surrender or exchange their existing certificates.-v. 182

Ferro Corp.-Sales Break Records-
R. A. Weaver, Chairman of the Board, on Dec. 16 said in part: "For 1955 our consolidated sales will break all previous records, and lowing hignilights will summarize our current situation, and give stock colidated sales for 1955- $\$ 47,00,000$; (2) estimated consolidated profits
or $1955-\$ 3.80$ per share; (3) sales for $1^{\circ} 56$-estimated better than 1955; and (4) profits for 1956 -estimated better than 1955."-V. 182,
p. 2249 .

First Federal Life Insurance Co., Baltimore, Md. Registers With Securities and Exchange CommissionThis company filed a registration statement with the SEC on Dec.
21,1955 covering 20,000 shares of its $\$ 10$ par capital stock, to be
offered for public 89, volved. The company proposes to offer these shares to all class A
and class B stockholders of The Finance Co. of America at Baltimore, who reside in or whose addresses on the books of that crmpany are
in Maryland, New York, Pennsylvania, District of Columbia, or New In Maryland, New York, Pennsylvania, District of Columbia, or New
Jersey, as of the close of business on the day the statement tecomes
effective. The issuer has a commitment from Louis Eliasberg, Louis Eliasberg, Jr., and Richard A. Eliasberg to purchase any shares not
acquired by the Finance compeny's stockholders. Richard A. Eliasberg First Federal Life Insurance was organized under Maryland law
on Dec. 8, 1955, and proposes to engage in the issuance of life insurn, Dec. $8 \quad 1955$, and proposes to engage in the issuance of life insur
ance, haith and accident policies, and annulty contracts. Net proceeds of the financing will be applied to the paid-in capital
in the amount of $\$ 200,000$ and to paid-in surplus in the amount of

## Florida East Coast Ry.-Earnings-

November-
Gross from railway...-

Net from railway_-... | 1955 |  |
| :---: | :---: |
| $\$ 2,748,378$ |  |
| 760,706 | $\$ 2,510,604$ |
| 7 |  |


1952
$2,390,375$
353,906
51,608

Food Fair Stores, Inc.-Earnings Rise-
in New sales and earnings records were established by this corporation in the 28 weeks ended Nov. 12, 1955, Louis Stein, President, reported
on Dec. 12. Sales for the period rose $15.8 \%$ while net income increased
$24.8 \%$ above the like period of 1954 . The volume of business in the 28 weeks totaled $\$ 240,735,784$, against
$\$ 207,94,723$ in the 28 weeks ended Nov. 13, 1954. Pre-tax income in
the period this year wose 23 . the period this year rose $23.2 \%$ to $\$ 9,903,203$, compared wifh the
$\$ 8.039,339$ earned in the like 28 weeks of 1954 . Net income, after all charges and taxes, for the latest 28 week
period amountad to $\$ 4,926,203$, or $\$ 1.55$ per share on the $3,076,511$
shares of common stock outstanding. A year earlier, net income for shares of common stock outstanding. A year earlier, net income for
the 28 weeks was $\$ 3,947,639$, or $\$ 1.23$ per share on the same share
basis. Food Fair's accent on expansion resulted several months al ino in
the organization of a new realty company, in which Food Fair Stores
has
for the organization of a new realty company, in which Food Fair stores
has a substantial investment. Incorporated as Food Fair Properties,
for the purpose of financing, developing and opprating shopping
centers, the company now has plans to constuct 21 shopping centers
at a cost of $\$ 40$ million in the next two yecers at $\quad \stackrel{\text { a }}{\text { cost }}$ of $\$ 4$.
v. 182, p. 1566.

## Ford Motor Co., Detroit, Mich.-Offering Jan. 18-

 The $10,200,000$ shares of common stock (par $\$ 5$ ), which wereregistered with the SEC on Dec. 21 , are expected to, be publicly offered on or about Jan. 18,1956 by underwriters who are to purchase the
shares from The Ford Foundation. The following underwriters are to head the group of bankers who
wil offer the shares: Blyth \& Co., Inc.; The First Eoston Corp.:
Gold Goldman, Sachs \& Co.; Kuhn, Loeb \& Co., The First Eoston Corp.;
Lynch, Pierce, Fenner \& Beane; and White, Weld \& Co.hers; Merrili Lynch, pierce, Fenner \& Beane; and White, Weld \& Co.
The directors have adopted a resolution stating an intention to
declare a dividend of 60 cents per share for the first quarter of 1956
and thereafter to consider the matter of dividends
dividends were paide equivalent to 53.2 per share of the company's
隹 capital s.tock outstanding Dec. 1, 1955 , ast adjusted to give effect to
reclassification of stock, of which amount $\$ 1.31$ per share was condered extra dividend
The company proposes to apply for listing of the common stock on
the New York and Detroit stock Exchanges The transfer agents for the common stock will be The First National
City Bank of New York and The Manufacturers National Bank of Detroit, and the registrars will be Bankers Trust Co., New York, and For the nine months ended Sept. 30, 1955, the company reported
a consolidated net income per share of comminn stock, class A stock and class 8 stok of $\$ 5.55$, as compared with $\$ 3.70$ per share for the
corresponding period of 1954. For the full year of 1954, the company earned $\$ 8$,
for 1952.
Unit factory sales of passenger cars and trucks for the company's
United states plants during the nine months ended set. 30 , 1955, amounted to $1,669,89$ passengers cars and 271,256 trucks, as compared
with $1,687,799$ passenger cars and 303,380 trucks during the calendar year 1954. the next few years. Other operations. of the company include the manufacture of
wheleltype tractors, the marketing of a - line of farm implements,
some some of which are manufactured by the company. and the production
of aircraft engines and other defense materiel. operations are also of aircraft engines and other defense materiel Operations are also
carried on outside the United States by the company and by a arried on oustae
number of of sumsiarie in
centages of stock interest.
The Thunderbird was added to the Ford passenger car line in 1954,
and in Cctober, 1955, the company introduced the Continental, luxury auiomobille orisinally introduced in in 1939 the Continental, ${ }^{\text {and }}$ passenger car lines and 26 truck models. These, in addition to the
lines arorementioned. inclute the Ford, Mercury and Lincoln pas-
senger case

Foreign Power Securities Corp., Ltd. (Canada)-Partial Repayments of Capital-
The company has anpllied to the Secretary of state of Canada for
supplempentary letters patent confirming By-Law 'G' being a by-law
 without nominal or par value, from si,975.000 to sespr,000, without
decreasing the numper or hhares, and authorizing repyment pro rate
to the holders of the said shares of the sum of s1,100,000, being the to the holders of the said shares of the sum of si, been notifieind that
amount of capital reduction. The company has
barring unioreseen eventualities supplementary letters patent will be By resolution of the board of didrectors dated Nov. 24, 1955, the
Montreal Tust Co. was appointed paying agent on behalf of the



## Fort Worth \& Denver Ry.-Earnings-

##  $\begin{array}{llllll}\text { Net from. railway-c-- } & 623,941 & 1,056,139 & 396,565 & 845,874 \\ \text { Net ry. oper. income-- } & 226,258 & 419,667 & 172,447 & 55,751\end{array}$ 

Four Wheel Drive Auto Co.-Sales Rise-
 For the current fiscal year, which ends next July, Mr. DeCoursin
predicts that FWD sales will be $\$ 17 / 2$ to $\$ 18$ million, compared witi $\$ 12,808,616$ for fiscal year $1954-55$.
The company, manufacturers of all-wheel-drive trucks, has diversi-
fied its production in tie past year to include equipment for over-thefied its proacion in te past year to include equipment for over-thecountry ingert, constructuction, oilified operations, logging, and virtually any
conting other heavy-duty task.
 with the advent

## Fram Corp.-Calls $\$ 200,000$ of Debentures-

This copporation has called for redemption on Jan. 30, 1956, $\$ 200,-$
000 of its $6 \%$ convertible sinking fund debentures, due Dec. 1,196 . Payment, at "105\%, plus accued interest. will be made at the Chemi-
cal Corn Exhange Bank, New York city.


General Electric Co.-To Build New Laboratory-
A 5750, CCo Applied Research and Development Laboratory to improve
foundry processes and products will he established at Schenectady, foundry processez and products will he established at Schenectady,
N. $\mathbf{Y}$, by this companys's foundry department, according to Eugene R. The new laboratory will have a development foundry and areas for
the following operations: physical test, chemical test, metallography, radiography and ceramics. shysicme tist engineers and technicians wiil comprise the laboratory staff, wilth will serve foundry department
operations at Everett and Lynn, Mass., Elmira, N. Y., and Erie, Pa., as well as here.
The Applied Research and Development Laboratory will occupy some
22,000 square feet of space in building 93 of the Schenectady G-E Works. "Due to increasing demands for improved quality and lower costs, it will be neessary to support a continuous and intensive study of
processea and materials used in our foundries,"
 castings, which are reaching beyond the ability of the undustry to
produce. - v . $182, \mathrm{p}$. 2249 .

General Shee Corp.-Registers With SEC-
The corporation filed a registration statement with the SEC on Dec.
21, 1955, covefing 160.000 shares of its $\$ 1$ par common stock, to be

 used by it for such general corporate purposes ase the toard of
directors may determine. It is presenty natictpated that the net
proceeds will te used primarily to provide the additional working proceeds will te used primarily to provide the additional working
capital neetssary to enable the company "to keep pace with the con-
tinuing demand for its products." The corporation also filed a repistration statement with the SEC
on Dec. 1 1. 1555 , covering 36.00 , siares of its
of par common stock, Purchase Plan, Savings Fund-Employee . Stock of Purchase Plan, and
Special Stock Purchase Plan.-V. 182, p. 2790.

Georgia Power Co.-Proposed Bond Financing-
The company plans to file with the SEC on March 2 a registration
statement to cover ${ }^{\text {si6.000,000 }}$ for first mortgage bonds and expects statement on cover clis.000.00 for first mortgage bonds and expects
to recelve bida on March $29 .-\mathrm{V}$. 181 p. 269 .

Gillette Co.-Secondary Offering-A secondary offering of 20,000 shares of common stock (par $\$ 1$ ) was made on Dec. 21 by Lee Higginson Corp. at $\$ 40.871 / 2$ per share, completed-V.-182, p. 2249.

Glen Alden Corp.-Acquires Ward LaFrance-
This corporation has completed arrangements for accuiring the ward
tarrance Truck Corp., it was announced on Dec. 24 by Francis 0 . Case, President. Larree, a leading manufacturer of fire apparatus and
Wergency rescue cars, will be operatec as a subsidiary of Glien Alden.
emers. Joseph G. Grossman will continue as President and $F$. Norman Tracy Mr. Case reported that Ward. LaFrance does an annual business
about $\$ 9,000,000$ and earns slightly less than $10 \%$ on sales before taxes. He pointed out that Glen Alden did not anticicpate tax liability in the ioreseeable future in view of its tax loss credits that
can be carrled forward. Mr Case stated that th the
cash and future earnings.
The Ward La France company's line of fire apparatus and rescue
cars are sold to municipalities, industrial firms, and various agencies of the Federal government. In addition, it makes special commercial vehicles sold to large cities and industrial firms. All of its manufactur-
ing operations are conducted at its prant in Elmira, New York. The
company maintains a sales and service branch in New York city.

Glidden Co., Cleveland, Ohio-Earnings, etc.-
 Mr. Joyce pointed out that no comparative figures for last year are
available because the company's fiscal year was changed to end on Aug. 31, 1955 , instead of Oct. 31 as in previous years
 moinh period was $\$ 8,537,454$, equal to $\$ 3.72$ per share.
Giliden's operations are continuing at a high level, Mr. Joyce sald,

## (B. F.) Goodrich Co.-Affiliate Signs Contract-

 The Rubber Froducing Facilities Disposal Commission on Dec. 20announced that tit had signed a contract with Goodrich-Gulf Chemicals Inc. of cleveland for the sale of the government-owned synthelic rubber plant at Institute, W. Wa. The sale price of $511,000,000$ rep:e-
sented the highest amount offered for the plant during negotiations. The I Insitite plant the the largest of all the government-built rubber
plants. with an assigned annual capacity of 122,000 long tons of
 The Institute plant has not operated since september, 1953.-v.
182 , p. 2122 .

Grand Union Co.-Reports Record Earnings and Sales Lansing P. Shiold, Prestiont, on Dec. 27 announced for the three
months ended No. 26.195 , record net earnings after all taxes and quarter a year ago. This is equivalent to 52 cents per share after preferrad feaurrenents. ${ }^{\text {on }}$ the 1,74 , 1 , 03 shares of cormon stock
presently outstanding. No direct comparisons with prior periods are available because of the issuance of common stock during the year
in connection with the conversion of debentures, stock split-up, stock
dividends, acquisition of subsidiary, dividends, acquisition of subsidiary, and exercise of stock options. Retail sales for the three months to Nov. 26, 1955, were $\$ 70,673,950$,
a new record also, compared with $\$ 5,019,307$ for the same three
montins of 1954 , an increase of $281 / 2 \%$.-V. 182, p. 2467 .

## Great Northern Ry.-Earnings-

 $\begin{array}{lllrr}\text { Net from railway }-\ldots- & 5,607,400 & 4,971,542 & 7,187,908 & 7,094.858 \\ \text { Net ry. oper. income.-- } & 2,864,735 & 1,904,223 & 2,283,673 & 2,943,901\end{array}$ $\begin{array}{lllll}\text { From Jan. 1- } \\ \text { Gross from railway } & 247,633,698 & 230,518,654 & 248,787,125 & 239,988,105\end{array}$ $\begin{array}{llllll}\text { Net from railway_.... } & 70,713,209 & 55,540,365 & 70,276,547 & 65,838,480 \\ \text { Net ry. oper. income_- } & 29,579,940 & 21,878,358 & 27,238,464 & 25,634,088 \\ \text {-V. 182, p. } 2687 . & & & & \end{array}$

## Guenther Publishing Co.-Changes in Personnel-

This corporation, publishers of Financial World magazine on Dec. 28
announced that Richard J. Anderion, formerly President, has been announced that Richard J. Anderson, formerly President, has been
elected Chairman of the Board of Directors. Ralph E. Bach, formerly
Executive Vice-President, will become President and Arthur E. Voss, Executive Vice-President, will kecome President and Arthur E. Voss,
formerly Vice-President and Treasurer, has been named Senior Vice-
President and Treasurer. A. K. Polk has been elected Secretary. President and Tr
$-\mathrm{V} .182, \mathrm{p} .1220$.

## Gulf, Mobile \& Ohio RR.-Earnings-

 $\begin{array}{lrrrr}\text { Net } 1 \text { rom railway-...-. } & 2,080,42 & 1,980,608 & 2,086,483 & 2,513,249 \\ \text { Net ry: oper. income } & 833,560 & 883,040 & 803,140 & 898,370\end{array}$
 $\begin{array}{lrrrr}\text { Net from railway }-\cdots & 21,116,380 & 19,046,900 & 25,926,961 & 25,886,807 \\ \text { Net ry, oper. income- } & 9,044,018 & 8,126,456 & 10,265,539 & 9,898,380 \\ -V .182, \text { p. } 2790 . & & & & \end{array}$

IIallicrafters Co. (\& Subs.)-Earnings IncreasedQuarter Ended Nov. 30-
Net sales
Income after taxes
Earnings per share (on 825,000 shares)
$\begin{array}{cc}1955 & 1954 \\ , 707,221 & \$ 6,450.537 \\ 220 & 150\end{array}$ $\begin{array}{llrr}\text { V. } 182, \text { p. } 2688 \text {. } & & 140.500 & 104,294 \\ 7 & \$ 0.17 & 780.13\end{array}$

IIarnischfeger Corp.-Sales Up-Earnings Off-
This corporation reported total net sales were, $\$ 66,253,000$ for the
12 months ended Oct. $31,195 \overline{\text {, }}$, compared with $\$ 62,488,822$ for the
1954 fiscal year. Net earnings for the year were $\$ 1,529,378$ compared with $\$ 2,618,013$ Net earnings for the year were $\$ 1,529,388$ compared
in 1954. Earnings equaled $\$ 2.02$ per share of common stck out-
standing. This compares with $\$ 3.53$ per share during the 1954 Walter Harnischfeger, President, said, "Net sales for the fiscal year Walter Harnischieger, President, said, Net sales for the fiscal year
were second highest in the history of the company, and the company's
backlog of unfiiled orders increased. The decline in net income was backlog of unfililed orders increased. The decline in net income was
caused by a reduction in selling prices, and was confined largely to
the first six months. The rate of increase in the latter hali of the
year is exyected to continue through 1956."-v. 182, p. 413.
(Walter E.) Heller \& Co.-Year-End Bonuses Paid-
Year-end bonuses of $\$ 153.409$ for employees of this company were
announced on Dec. 29. This sum tops the previous high of $\$ 135,53$
in 1954.-V. 182, p. 2467 .
IIicks-C. Q. S. Photo Service, Inc., Washington, D. C.Files, With Sccurities and Exchange CommissionThe corporation on Dec. 20 filed a letter of notification with the
SEC covering 900 shares of cumulative first preferred stock (no par), SEC covering 900 shares of cumulative first preferred stock (no par),
to be offered at $\$ 50$ per share, without underwriting. The proceeds
are to te- 1 sed for operating expenses, or other obligations re. photoare to be vesed for operating expenses, or other obligations re. photo-
grapnic film.

Highland Telephone Co., Monroe, N. Y.-Files With ecurities and Exchange Commission-
The company on Dec. 12 filed a letter of notification with the 40 per share, and 2.000 shares of $41 / 2 / 6$ preferred stock to ore at par ( $\mathbf{1 1 0 0}$ ' per share), without "under writing.' The proceeds. are to Hilton Hotels Corp-Sells St. Louis HotelSee Sheraton Corp. of America below.-V. 182, p. 2467.
House of Huston, Inc. (Fla.)-Notes Offered-
This corporation on Dec. 16 offered publicly $\$ 250,000$ of unsecured $15 \%$ debenture notes (due one, two and three years arter date of
Issue) at par (in units of 5500 each). The offering is not underApproximately $\$ 185,000$ of the proceeds are to be used for reauction expansion of inventory of raw materials and finished 865,000 for certain warehouses and assembly points of the compa The company, located at 4135 Laguna, Coral Gables, Fla., was in corporated Jan. 9, 1948 in Florida. Its general type of bus.ness is the
manufacturing and distributorship of products for the care and feeding of pets.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Illinois Central RR.-November Earnings Off-


## Income available for fixed charges <br> Fixed charges ------

Net income
Inc. applied to sink. fds.
Balance of inc $\quad{ }^{*}$ Based on ${ }^{3,082,945}$ shar
$30,1955 .-\mathrm{V}$.
182, p. 2688.
Industrial Plywood Co., Inc., Newark, N. J.-Stock Offered-Standard Securities Corp, and Weill, Blauner \& Co., Inc., both of New York City, on Dec. 19 offered publicly 100,000 shares of common stock (par 25 cents),
with stock purchase warrants attached, at a price of $\$ 3$ per share.
The warrants will entitle purchasers of each five shares to buy one
additional share at $\$ 5$ per share after Jan. $2 \overline{5}, 1957$ and on or before Dec. 31, 1958. PROCEEDS-It is contemplated at present that net proceeds will
be employed to liquidate. louns entailing heavy financing charges
totaling $\$ 225,000$, of which $\$ 150,000$ covers a bank against accounts receivable, $\$ 50,000$ covers a lom the company's tive of an officer of the company, and $\$ 25,000$ covers a loan from
Jerome L. Miller, recently elected a director of the comp. ny, all to be replaced by an open line of credit in the amount of $\$ 250,000$. The
balance will be used for general corporate purposes. Jerome L. Miller,
under this offering.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING $\begin{array}{lll}\text { Common stock (par 25c per share) } & \text { Authorized } & 1,000,000 \text { shs. } \quad 350,000 \text { shs } \\ { }^{\text {WWarrants }} \text { ( attached to }\end{array}$ $\begin{array}{lll}* \text { Warrants (attached to common stock) } & 20,000 & 20,000 \\ \text { tWarrants (to underwriters) } & 15,000 & 15,000\end{array}$ ${ }^{*}$ To be
per share.
tTo be exercisable at $\$ 3$ BUSINESS Company, 105-15 180th Street, Jamaica, N. Y., was incorporated on Nov. 25,1943 in Ne wYork and was inactive until
Feb. 1, 1954 when it acquired and continued the business of Industrial Plywood Co., a partnership which was founded in 1943. It continued
in active operation to January, 1904 when it was succeeded by the company. In 1953 Industrial Plywood When a a New Jersey corporation merchandising and inventory requirements with exe company. The New Jersey corporation has been acquired by the company and is now a
wholly-owned subsidiary. wholly-owned subsidiary.
The company is engaged in the business of purchase and sale of
plywood and laminated plastics. At present it operates distribution plaits a t.Jamaica, N. Y. and Newark, N. J.
The company obtains its plywoo requirements mostly in the open cipal suppliers.
The company has established its own brand name, "Flitch Brand" for a line of sequence-numbred and grain-matched hardwood panels.
The company has been pppointed exclusive regional distributor in the plywood industry for Conolite, a decorative laminate manufactured
by Continental Can Company. continental Can Company.
The company is. also exclusive regional distributor for Panelyte,
widely advertised plastic product of St. Regis Paper Co. Panelyte a widely advertised plastic product of St. Regis Paper Co. Panelyte
is a companion item to plywood and is used extensively in the manu-
facture of kitchen counters, furniture tops and siore fixtures.-

International Business Machine Corp.-Installs New Toll Collection System-
The Pennsylvania Turnpike, which pinneered the modern toll road
when its first 160 miles opened in $19 \neq 0$, has completed tiee replace when its first 160 miles opened in 1910 , has completed the replace-
ment of all of its toll equipment with a new system featuring auto-
matic weight classification of vehicles. The turnpike's new toll equipmont. an IBM electronic toll collection and audit s"stem, went into
oppration on Jan. 1 at all toll booths and interchanges on the road's
360 -mile cross-state route and 48 mile lower portion of its Northeastern Extension, Commission Chairman G. Franklin McSorley has
 composed of photoelectric eyes, specmbinaticn of devices provides
forms, and toll recorders. This combin a simpe, acsurate, and automatic
dynamic weight classification, a simes. method of determining each vehicle's weight class by weighing it in
motion as it apuroaches the toll bocth. Without impading traffic motion as it approaches the tol bocth. .ectronic devices count the number of axles on each car or
flow ele
truck and classify each vehicle by weight as it passes over a weighing puatorm clacated
V. 182, p. 2688.


International Paper Co.-Affiliate to Expand-
See Arizona Chemical Co. above.-V. 182, p. 1220.
International Telephone \& Telegraph Corp. (\& Subs.)
-Earnings at Higher RateNine Months Ended Sept. 30-
Sales and revenues
Costs, expenses


Estimated write-down of Argentine net current
asists to eflect devaluation of Argentine cur-
reney in octoier 1955 ,
rovisision for losses on disposal of certain as
Net income-
Earnines per har
-v. 182.
p. 1699.

\section*{| $2,300,000$ | ---- |
| ---: | ---: |
| $16,036,240$ | $\frac{2,400,000}{12,838,789}$ |}

Kansas City Southern Ry.-Earnings-





Kansas Gas \& Electric Co.-Earnings Lower-
Period End. Nov. 30- 1955-11 Mos.-1954 1955-12 Mos.- 1954


Gross fincme
Net income
Pfd. divs. appicable to
 $\overline{\$ 4,375,450} \overline{\$ 4,344,466} \overline{\$ 4,727,426} \overline{\$ 4,704,384}$

Balance available for

Kimberly-Clark Corp.-Registers With SECThis. corporation filed a reistration statement with the SEC on
Dec. 23,1955 , covering 200 , 000 shares of its $\$ 5$ par common stock, to

-Lear, Inc.-Registers With SEC -
This corporation filed a registration statement with the SEC on Dec. 1 1. 1970 , to be offiered for public sale through an unders, group headed by Smith, Barney \& CO. and William R. Staats \& Co.
The interest rate, public offering price and underwriting terms are to be supplied by amendment.
Net proceeds will be added to the general funds of the company
and will be available for working capital and other corporate purand will be available for working capital and other corporate pur-
poses. The company expects to use the funds. among other things,
to poses. The company expects to use the funds, among other things,
to finance nicceased inventory requirements and account receivable,
and a part of the funds may be used toward the financing of new aroduction facilities and equipment at Grand Rapids, Mich., or else-
where and or to reduce bank borring

Lehigh \& Hudson River Ry.-Earnings-

Lehigh \& New England RR.-Earnings-



$\begin{array}{llll}\quad \text { Lehigh Valley RR.-Earnings- } \\ \text { November- } & 1954 & 1953\end{array}$




Lembo Machine Works, Inc., Paterson, N. J.-Expans'n Selection of a site near Newburgh, N. Y., for a new machinery-
making factory was announced on Dec. 23 by Conmmisioner Edward T .
Dickinson, of the New York Dickinson, of the New York State Department of Commerce.
 A factory building containing approximately 40,000 square feet. of
floor space will be erected on the site. The plant and landscaping will
 for future expansion, which Mr. Lembo anticipates, No date has been
bet for ground breaking. The Lembo Machine Works, established in 1946, makes manufacturing
 tuanufacturers of plastic vinyl sheeting throughout the United States
and Europe. The company's production at this time is limited by its 21,000
rquare feet of factory floor space divided between two locations in Taterson; N. J. The New Jersey properties between two locations in
vith output augmented by the new plant, Mr. Lembo said.

Little Queen Mines, Inc., Atlanta, Idaho-Files-
The conyany on Dec. 16 filled a letter of notififation with the SEC
covering $1,500,500$ shares of common stock to be offered at par (one


Louisiana \& Arkansas Ry.-Earnings-





Lukens Steel Co.-Sales Up-Earnings Off-

 $\$ 79,307,572$, in contrast to a 1954 fiscal year total of $\$ 74,954,710$.
The company's netwincome in 1955 is equivalent to $\$ 5.44$ a share

Lunn Laminates Inc. - Completes Tests on Sample Swimming Pool-
Completng several years of extensive tests with a fiber glass pool,
this corporation announces its plans to enter the swimming pood market. This durable, sample pool withstood all kinds of outdoor weathering conditions including several hurricane which wreaked
have in this area. It is made of fiber glass laminated with polyester
resins.--V. 182, p. 2v21.
Maine Mining \& Exploration Corp., Portland, Me. Offering Suspended-
The Securities and Exchange Commission, it was announced on
Dec. 22 , has $25 s u e d$ an order under the Securities Act of 1933 tamDec. 22, has $15 s u e d$ an order under the Securities Act of 1933 t tm-
porarily suspending the exemption from registration with respect to porarily suspending the exemption from registration with respect to
a stock offering by this corporacion. The order provides an oppor-
tunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.
Maine Mining filed its Regulation A notification on Jan. 28, 1954 Maine Mining filed ifs Regulation A notification on Jan. 28, 1954,
proposing the public offering of 745,000 shares of its 10 c par common stock at 40 c per share. Acording to the offering circular, the com-
pany was organized to explore and develop mining properties in
Maine and Quebec, Canada, which it holds under leases. The company Maine and Quebec, Canada, which it holds under leases. The company
issued 950,001 shares to Charles D. Robbins, Jr., President, as partial Issued 950,001 shares to Charles D. Robbins, Jr., President, as partion
consideration for the assignment and acquisition of the leases fo
which Robbins had made a cash outlay of $\$ 300$. In its order, the Commission asserts that it has "reasonable cause been complied with, in that (1) the offering circular contains false
and mi leading information with respect partion and mil leading information with respect particulary to the statement
of receipts and disbursements set forth therein; (2) the issuer failed of receipts and disbursements set forth therein; (2) the issuer failed
to file, as required, (a) a letter to stockholders miled by the under writer (Sonnenberg \& Co., Linden, N. J.), which letter contained false
and misleading statements that the offering would orders would not be executed at the 40 c -per-share offering price
after June 1,1955 , shares would be offered only in the open att the prevailing market price, and a merger with a tinancially sound
at ompany was being negotiate company was being negotiated; and (b) certain television advertise-
ments relating to the offering in October, 1954, over station WATV Newark; (3) salesmen of the underwriter made false and misleading
statements, as set forth in the letter above referred to; and (4) the issuer failed to file a report of stock sales, as required. The order
further asserts that the use of said offering circular and the a foresaid Written and oral statements "did operate as a fraud or deceit upon

Marathon Corp.-Plans Major ExpansionA four-year growth and development program which includes construction of a new pulp, paper and paperboard mill, a new package
manufacturing plant, and a new label and specialty plant at location yet to For the year ended Oct. 31. 1955, net earnings were $\$ 2.51$ per share
compared with $\$ 2.01$ in 1954. Net earnings: of $\$ 9,197,053$ after pro . $\$ 1,707,971$ higher than the $\$ 7,489,082$ reported the preceding year.
A 10 -year financial summary discloses that net sales have inrecord 1955 fiscal year's volume of $\$ 135,107,686$. Sales in 1954 were $\$ 117,806,121$.
Aditional facilities planned for 1956 include installation of anAdditanal macinties planned for 1956 include installation of an-
other paper machine and completion of an in-process storaze bulld
ing the company's northern tissue plant at Green Bay, Wis. ing at the company's northern tissue plant at Green Bay, Wis.
With addition of the new tissue machine, Marathon will operate States.
Mr. Stevens also announced the formation of Marathon Southern Mr. Stevens also announced the formation of Marathon Southern
Corp., a subsidiary geared to carry out a contemplated long-range
expansion program in expansion program in the southern states.
Purchaze of Nianchester Paper Boxes Ltd., a Toronto manufacturer of folding and set-up paperboard boxes, enaples the c mpany to
embark on its first converting operation in Canada, Nr. Stevens said. Manchester production includes folding food packages similar to such as those ussd to package candy, cosmetics and similar products.
-V .182, p. 2358 .

Marquardt Aircraft Co.-Records Best Year-
This $\bullet$ company has completed the most successful year in its 11 Company sales and earnings are expected to be at least $10 \%$
greater than last years, he said. Company personnel increased greater than
during 1955.
In keeping with prévious years, Marquardt's 1250 emplovees shared
in a Christmas bonus which approached $\$ 100,000$--V. 182, p. 718.

## Masonite Corp.-Earnings Rise-

The corporation reports a consolidated net profit of $\$ 1,929,233$ after
taxes for the first quarter ended Nov. 30 , or $\$ 1.40$ per share on the taxes for the first quarter ended Nov. 30, or $\$ 1.40$ per share on the
$1,377,563$ shares of common stock outstanding in the quarter. This compares with a net profit of $\$ 1,064,596$ for the quarter a year ago,
or 77 cents a shave on the basis of the shares currently outstanding. Consolidated net sales for the first quarter totaled $\$ 14,892,096$,
$\$ 12,265,030$ a year ago The consolidated profit before Federal and State income taxes for
the initial quarter was $\$ 3,908,083$, of which $\$ 1,978,850$ was earmarked for taxes. For the comperable period a year ago the consolidated
profit was $\$ 2,322,096$ before provision for Federal and State income
taxes amounting to $\$ 1257500$ taxes amounthin to $1,257,500$-V. 178, p. 1570.

## McWilliams Dredging Co.-Consolidation-

The Midwest Stock Exchange on Dac. 27 received notice from this
company, an Ilinois corporation, that it will merge into and with its company, an I.linois corporation, that it will merge into and with its
wholly owned subsidiary, McWilliams Dredging Co., a Delaware cor The present $\$ 10$ par value shares of the Illinois company will be-
come come $\$ 10$ par value s iates of the Delaware corporation, shane for s iare,
Shareholders will not be required to surrender stock certificates for
exchange. Dealings in the common stock, $\$ 10$ par value, beginning Jan. 3, 1956,
will be in shares of the Delaware corporation.-V. 182, p. 2462 .

Merck \& Co., Inc.-Calls $\$ 4.25$ Second Pfd. StackThe corporation has called for redemption on Feb. 2, 1956 all
outstanding shares of its $\$ 4.25$ second preferred stock at the redemption price of $\$ 101$ per share plus $\$ 37.78$ cents. representing interest
which will accrue during 1956 to the redemption date. Holders can Which will accrue during 1956 to the redemption date. Holders can
secure prior payment of the redemption price on or aftar Jon. 3, 1950
at Bankers Trust Co., New York City.-V. 182, p. 2463 .

Metro, Inc., Baltimore, Mo. - Secondary Offering Auchincloss, Parker \& Redpath, Washington, D. C., have sold 5,000 shares of common stock (par $\$ 1$ ) at $\$ 10$ per sh. The net proceeds went to Karl
who was the selling stockholder.

## COMPARATIVE INCOME STATEMENT

## 9 Months Ended Sept. 30- <br> $1955 \quad 1954$;

Interest, finance charges, insurance, etc:----
Operating \& general administrative expenses,
int. expense
Net operating income
Inc. before prov. for Fed. \& State inc. taxe
Provision for income taxes.
Net income
Divids. on $7 \%$ cumulative preferred stock
Divids. on 7\% cumulative preferred stock
Earnings per common share..........

| \$876,452 | \$624,136 |
| :---: | :---: |
| 583,862 | 489,360 |
| $\begin{array}{r} \$ 292,590 \\ 25,000 \end{array}$ | $\begin{array}{r} \$ 134,776 \\ 10,000 \end{array}$ |
| $\begin{array}{r} \$ 317,590 \\ 68,978 \end{array}$ | $\begin{array}{r} \$ 144,776 \\ 51,650 \end{array}$ |
| \$248,611 | \$93,126 |
| 18,068 | 13,172 |
| \$8.94 | \$3.32. |

Mississippi Power Co. - Plans Bond and Preferred Stock FinancingThe company expects to receive on March 1 bids for the purchase front it of $\$ 4,000,000$ first mortgage bonds and 40,000 shares of pre--
ferred stock. A reeistration to cover these two issues is expected to be
filed with the SEC filed with the SEC on Feb. 3.-V. 181, p. 109.

| Montour RR.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| November- | 1955 | 1954 | 1353 | 1952 |
| Gross from railway | \$194,011 | \$131,748 | \$175,425 | \$242,520 |
| Net from railway ---.- | 56,495 | 7,685 | 2,987 | 53,927 |
| Net ry. oper. income--- | 47,486 | 33,275 | 60,573 | 57,130 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 1,696,631 | 1,522,076 | 2,474,885 | 2,132,741 |
| Net from railway- | 305,118 | 114,9)4 | 261,662 | 96,615 |
| Net ry. oper. income | 449,269 | 461,535 | 604,318 | 452,151 |

Morning Sun Uranium, Inc.-Consolidation, etc.In September, 1955 this company was merged with Daybreak UraOn July 18, 1955, Pennalura \& Co., Spokane, Wash., offered publicty
700,000 shares of comer nium, Inc. at 25 common stock (ar per share. It was oversubscribed and $\$ 65,000$
returned. returned.
The net proceeds were to be used to pay for exploration and develop
ment expenses and for other
Nashville, Chattanooga \& St. Louis Ry.-Earnings$\begin{array}{lllllll}\text { Gross from raiiway } & & 1955 & 1954 & 1353 & 1952 \\ \text { Net } & & 1024,932 & \$ 3,077,217 & \$ 3,078,399 & \$ 3,446,46\end{array}$
 $\begin{array}{lllllll}\quad \text { From Jan. } \\ \text { Groxs from railway } & 26,--897,521 & 32,623,157 & 33,870,039 & 37,537,28\end{array}$


National Gypsum Co.-Sales Expected to Rise-
Melvin H. Baker, Board Chairman, on Dec. 27 predicted that 1956 vill be the greatest year in the company's history. He said sales will climb $18 \%$
top 1955.
Mr. Eaker sasd that the company's profits for 1955 will set a new
high and that sales will be about $\$ 150,000,000$, up $\$ 23,000,000$ over 1954. He sald National Gypsum's increased sales in 1956 will come from National Gypsum will complete five new plants this year to bring ts total to 39.
gypsum product plant at Burlington and a new patnt plant at Raritan paper paper for gypsum products and a fibre insulation board plant at
Moblle. The fifth new plant will be located at Westwego, La. and He said he expected all of the plants to operate at capacify or
close to $\mathrm{it} . \mathrm{V} .182, \mathrm{p}$. 1803.

## National Vulcanized Fibre Co.-New Distributor-

Eugene Perry, President, on Dec. 22 made known that this com-
pany has concluded arranjements with Salmanson \& Co., Ins., whereby Salmanson will act as national dis ributor for Nat:onal Vulcanized Fipres new line of hoasewares. The National Vulcanized Fibre Co,
manufacturers of laminated plastics for industriel use fcr over 50 years, with seven plants in the Un'ted Slates and Canada, has en tered into the production
program of diversification
Ealmanson \& Co., Inc., specialists in the marketing of housewares,
will exhibit National Vulcantzed Fibre's new Ine ait the Houseware Show opening. on Jan. 19 in Chicago, Inl. This line was developed over a two-year period by National vulcanized F-bre's engineers and laboratory stain, working together with Donald Desky Associates, in-
dustrial designers. It will go on sale in retail outlets next spring. A
second second group of conssmer prcducts is already in model stage, and
is scheduled to be unveiled in July, 1956.-V. 182, p. 2683 .

## New Orleans \& Northeastern RR.-Earnings- <br>  $\begin{array}{lrrrr}\text { Gross from railway---- } & \$ 1.118,719 & \$ 962,286 & \$ 1,161,117 & \$ 1,245,696 \\ \text { Net from railway_- } & 513,691 & 304,363 & 523,283 & 661,878 \\ \text { Net ry. oper. income- } & 235,849 & 124,985 & 225,093 & 208,538\end{array}$   <br> New Orleans \& Northwestern RR.-CorrectionThe earnings appearing under this heading in our issue of Dec. 26 are those for the New Orleans \& Northeastern RR.

New York, Chicago \& St. Louis RR.-Earnings Up-

| Gross income | $14.332,3$ | $12.465,123$ | 148374322 |  |
| :---: | :---: | :---: | :---: | :---: |
| U. S. income taxes- | 1,429,000 | 1,259,000 | 14.881,000 | 11,490,000 |
| Other ry. tax accruals | 785,319 | 742,712 | 8,352,675 | 7,923,795 |
| Net ry. oper. income | 1,938,504 | 1,672,200 | 20,190,092 | 15,899,057 |
| Net income | 1,503.934 | 1,272,790 | 15,286,637 | 11,859,672 |
| rns. per | \$0.73 | \$0.54 | \$7.21 | \$4.8 |

New York University Club, Inc., N. Y.-Files With SEC A letter of notification was filed. With the SEC on Dec. 15 covering
$\$ 250,003$ of $5: \%$ debenture bends due March 1,1966 , to be offered at par (in denominations of $\$ 250$ each), without underwriting. The pro-
ceeds aie to be used to modernize club rooms and for working capital.

## Norfolk \& Western Ry.-Earnings-






## North Central Airlines, Inc.-Net Profit Higher-

The corporation earned a net profit of 81,32 after taxes in
November, rasising its year-to-date net to $\$ 19,704$ atter taxes, H. N.
Carr, President disclosed



North Star Oil \& Uranium Corp., N. Y.-Files With Securities and Exchange Commission-
The corporation on Dec. 12 filed a leter of notification with the
SEC coveriag 15,000 shares of common stock (par five cents) to be offered at the market (about 75 cents per share, without under-
writing. The proceeds are to go to selling stockholders.- V. 181, p. 2244.

## Northern Pacific Ry.-Earnings-






Ohio Valley Electric Corp.-Kyger Creek Plant Now

## in Operation

The largest electric power plant in Ohio-Kyger Creek Plant on
the Ohio River at Cheshire- 1 is now in full operation, more than
three
 215,000 -kilowatt steam turbine-generators has been placed in opera-
tion. Some construction work and tinal details remain in to be completed. At $1,0755,000 \mathrm{kw.}$, the station is the lam, laggest in the the
Buckeye state and the second largest power plant ever built anywhere by private enterprise.
Kyger Creke. and Cllity Creek Plant, its sister station located at
Madison, Ind., also on the Ohio River, were built by tiae corporation

 unit there is scheculed for February 1956 and will give Clifty Creek
a total capacity of $1,290,000 \mathrm{kw}$., making it the world's largest private power plant.
arposaty the most oustanding aspect of the construction job at
both plants has been the speed with which it it being carried both plants has been the speed with which it is being carried out.
The cornoration was organized only three yaers apo. Grund was
broken at both plant sites in December t952. The firs gener
 This will mean that the corporation will have placed $2,365,000 \mathrm{kw}$ of electric power capacity in operation in 12 months
stallation of more power in so short one period the inplished in the history of the electrric utility nudustry
of even greater importance, the entire for
 tion-was scheduled for next April 1 , Clifty Creee's Unit 6 . - 0 ow
expected to go into service next February-was scheduled for next
This corporation is a corporate organization sponsored by 15 private
electric utilities of the Onio Valley resion. These con electric utilities of the ohio Valley. region These companies are:
Appalachian Electric Power Co., The Cincinati Gas \& Electric Co.
Columbus and Southern

 igan are subsidiaries of American Gas \& ELEeretric Co.i. Monongatela,
Potomac and West Penn Power are suts:diaries of The West Pent Electric Co. and Pennsylvania Power is a subsidiary of Ohio Edison.
$-\mathrm{V} .181, \mathrm{p}$. 2583 .

Ohio Water Service Co.-Files With SEC-
The company on Dee. 19 filed a letter of notification with the
SEC covering 12,157 shares of common stock (par s10) to be offered for
 be underwritten by Blair $F$. Claybaugh \& $\&$ Co., Harrisburg, Pa.

- v. 182, p. 217.

Outboard, Marine \& Manufacturing Co. (\& Subs.)Profit Rises-Plans Plant ExpansionYear Ended September 30-

## Total income

Costs and exps. (excluding incóme taxes)
Inc. taxes includ. Fed, exc. profits
( 5540 .
Net earnings
Dividends paid $\qquad$ ASSETS-
Plant and equipment (net)
Patents, patent rights, licenses \& trade marks
U. S. Treasury obligations, incl. accrued interest Recentories _-.........ign accts.), less reserves_-

Total assets
LIABILITIES
Notes payable $(33 / 4 \%)$ non-current --..........
Notes payable $14 / 2 / 2)$ non-current -
Provision for deferred incentive compensationt)
Reserve for Canadian exchange fluctuation Accounts payable
Accrued liabilities
${ }^{\text {Provision }}$ for State income
Long-term debt cariar int pome taxes
Capital surplus
Earned surplus
Treasury stock ( 174 shs. and 171 shs. respect.)
Total liabilities
Joseph G. Rayniak, President, on Dec. 16 said in part:
"On Nov. 22, 1955, the directors approved plans for a plant
between $\$ 12,000,000$ and $\$ 13,000,000$ over the next five years. This at least one new plant, and the acquisition of additional land, mawill be expended on the program in 1956 .
it approximately $\$ 7,000,000$ stockholders the right to subscribe to 213,845 new shares in the ratio of one new share for each ten held on a record date to be determined and announced later. The company is negotiating with a life insurance
company fcr $\$ 3,700,000$ additional long-term debt to be used for eneral corporate purposes.
"As. of Sept. 30,1955 , there were approximately 2,300 shareholders of this company, an increase of almost $35 \%$ over the previous year.'
See also V. 182, p. 2792 . Over-The-Counter Securities Fund, Inc., Oreland, Pa. -Registers. With Securities and Exchange CommissionThis investment company, filed a registration statement with the
SEC on Dec. 27,1955 , covering 100,00J siares of its $\$ 1$ par common stock. The company was organized under Delaware law on Sept.
19,1955 , principally by executives of Review Publishing Co., publishers of "Over-che-counter" Securities Review," a national monthly maga-
zine.

Package Machinery Co.-President Dies-
Roe S. Clark, President of this company since. Feb. 13, 1952, died
at his home in Springfield, Mass., on Dec. 22 . He was also Chairman
of the Board of the Reed-Frentice Corp., at wholly at his home in Spr.ngfieed, Mass., on Dec. 22 . He was also Chairman
of the Board of the Reed-Prentice Corp., a wholly owned subsidiary.
-v. 180 , p. 1775 .

Palmer-Bee Co.-Moves General Offices-
The extensive expansion and relocation program of this company off another important step toward completion when the general
ofices were consolldated. recently in its new building on Opdyke Road and the Grand Trunk Railroad, Bloomfield Hills, Mich. manufacturing will continue at the company's original plant in Rapid progress on the new Palmer-Bee manufacturing facility at Marysville, Mich. is reported and certain operations will start
being transferred to this plant within a few months.-V. 144, p. 1795 .

Pan American World Airways, Inc.-Orders Jets-
See Boeing Airplane Co. above.-V. 182, p. 1571.
Pennsylvania-Reading Seashore Lines-Earnings-
 $\begin{array}{lllllll}\begin{array}{l}\text { From Jan. 1- } \\ \text { Gross from railway }\end{array} & 8,589,347 & 8,652,448 & 9,421,058 & 9,339,963\end{array}$

(Chas.) Pfizer \& Co., Inc.-Concludes AgreementSchering Corp. below.--V. 182, p. 1914.
Philadelphia Electric Co.-Rincliffe Chairman-
The board of directors on Dec. 27 announced the election of R. $G$.
Rincliffe as Chairman of the Board and Chief Executive Officer of the company. He will continue as President.
Concurrently, Mr. Rinclife announced that A. S. Corson, Vice-
President in charge of finance and accounting of the utility, has been lected a member of the board of director
Employee Stock Offering Oversubscribed-
In November, the company completed the second offering of common
tock to emplopees, under the plan adopted at the 1953 annual meeting of stockholders. Subscriptions exceeded all expectations. More employees offering.
Subscriptions were received from 4,431 employees and annuitants
for 132,232 shares. Of those subscribing, 1,757 were not previously
stockholders. 12 Months Ended Oct. 31 - INCOME STATEMENT

Operating revenues
Operating expenses
Operating incon
Gro3s insome-
ncome deduction
Nit income
Dividencis meferred and si dividend pref
Earnings for common stock
Common shares outstanding Common sharez or
$\begin{array}{cc}1955 & 15 \\ \text { \$2 } & \$ \\ 207,322,312 & 194,057,295 \\ 167,923,988 & 155,450,803\end{array}$
$\overline{39,358,324} \overline{554,275} \overline{38,606,492}$
$\begin{array}{rr}39,952,599 & 38,843,567 \\ 8,159,978 & 7,759,345\end{array}$ $31,792,6 2 1 \longdiv { 3 1 , 0 8 4 , 2 2 2 }$ 4,092,050 4,428,956 $\begin{array}{rr}27,700,571 & 26,655,266 \\ 12,064.078 & 11,763,840 \\ \$ 2.30 & \$ 2.27\end{array}$

Phillips Petroleum Co.-To Expand Synthetic Rubber Production Capacity -
Phillips Chemical Co., a wholly-owned subsidiary, will further Borger, Texas, according to K . S . Adams, Chairman, and Paul Endacott, President of both companies. Santhetic rubber capacity will be
increased by 30,000 long tons annually and annual capacity of the ncreased by 30,000 long tons annually and annual capacity of the
adjacent butadiene plant will be raised by 24,000 short tons. This expansion is in addition to previously announced projects.
Increased customer demand for Philprene synthetic rubber is the
reason for this new construction. The company makes and sells to reason for this new construction. The company makes and sells to
rubber fabricators more than twenty different types of synthetic
rubber materials bearing its "Philprene", trademark-V. 182, p. 2470,

Pierce Governor Co., Inc.-Acquires Substantial Interest in Appliance Firm-
Douglas McGregor, President, has announced the acquisition of a
subsiantial interest in the Automatic Washer Co. of Newton, Iowa, manufacturer of combination washer-dryer a Co for household and commercial use.
The purchase price of the stock acquired, including options to
uire additional stock, will amount to approximately $\$ 1,000,000$ quire additional stock, will amount to approximately $\$ 1,000,000$.
The newly acquired stock holdings of Automatic Washer by Pierce The newly acquired stock holdings of Automatic Washer by Pierce
Governor together with the shares owned by the present Automatic
Washer management, which took office about six months ago, conWasher management, which took ofrice about six months ago,
stitute control of Automatic Washer.
The transaction was arranged by Richland Securities, Inc, of New Yoik.
Mr. McGregor further stated that "No changes in the management Mr. McGregor further stated that "No changes in the management

Pines Oil Co., Inc., Helena, Ga.-Stóck Offered-
The corporation on Dec. 17 publicly offered 1,400 shares of common
tock at par ( $\$ 20$ per share), without underwriting The net proceeds are to be used to pay for stock of gas, oil and
other merchandise, for equipment and working capital, etc. other merchandise, for equipment and working capital, etc.
The corporation was incorporated in Georgia on Nov. 23, 1954. It
expects to have a chain of one stock road stations to sel. inde-
pendent gas and oil, car accessories and all other merchandise asso CAPITALIZATION GIVING busines.


## Pinon Uranium Co., Inc.-Merger Proposed-

See Sabre Uranium Corp. below.-V. 182, p. 13.

\section*{Pittsburgh Plate Glass Co.-New President, etc.Clarence M. Brown, Chairman of the Board since 1931, on Dec. 14

announced his retirement. He was elected Honorary Chairman. ani will continue to serve as a member of the board of directors.

- Harry B. Higgins, President since 1944, will succeed Mr. Brown as Chairman of the Boarr. David G. Hill, Vile Pucceed Mr. Brown
of glass mant in charez
p. 2253 . <br> Portland General Electric Co.-Earnings Up-


#### Abstract

Earnings per snare -V .182, p. 2471.


 12 Months Ended Nov. $30-$Total operating revenues
Net income <br> }

Potomac Electric Power Co.-Earnings Higher-
Period End. Sept. 30- 1955-3 Mos.-1954 1955-12 Mos.-1954
 Net oper. revenue-,
Other income (net)
$\begin{gathered}\$ 3,579,282 \\ D r 12,635\end{gathered}$
$\begin{aligned} & \$ 2,769,011 \\ & D r 12,164\end{aligned}$
$\begin{gathered}\$ 11,416,171 \\ D r 49,277\end{gathered}$
$\begin{aligned} & \text { \$10,036,0C3 } \\ & 23,883\end{aligned}$


 6, 1955, estimated to result in an approximate $\$ 3,700,000$ a nnual IN . crease in operating revenue on the basis of 1954 kilowatt-hour sale

Professional Securities Corp., Kansas City, Mo.-Filcy The corporation on Dec. 13 filed a letter of notification with th)
SEC covering 1,000 shares of common stock (par $\$ 100$ ) to be offerc at $\$ 135$ per share, without underwriting. The proceeds are to be usea
to increase working capital.-V. 180 p. 2400 ,

Puget Sound Power \& Light Co.-Earnings Up 12 $1 / 2 \%$ Net income for the 12 months ended Nov. 30,1955 amounted ts
$\$ 4,891,402$, an increase of. $\$ 542,850$ or $12.5 \%$ over the previoc土
comparable period, Frank McLaughlin, President, reports, Th's w comparable period, Frank McLaughlin, President, reports. This we.
equal to $\$ 1.50$ against $\$ 1.33$ a common share, respetively, on tha
$3,266,819$ shares now outstanding after the recent 50 sto stock distribu tion. Operating revenues amounted to $\$ 23,033,150$, an increase
$\$ 2,75,746$ or 1.0 over a year previous.
For the 11 months ended For the 11 months ended Nov. 30,1955 , net income totaled $\$ 4,418,083$
an incease of $\$ 430,071$ or $10.8 \%$ over the same period of 1954 . Th 11 months' earnings per common share were $\$ 1.35$ for 1955 agains
$\$ 1,22$ for 1954 on the basis of the present $3,266,819$ shares. Operatin,
revenues for the 11 months were $\$ 21,092,621$, exceeding those of

Radio Corp. of America - Business Volume in 1955 Tops Billion-Dollar Mark for First Time-
The corporation did a billion-dollar business in 1955 for the firs
time in its history, Brig. Goneral David Sarnoff, Chairman of th) Board, announced in a year-end statement in which he hailed 195j as the year that saw color television get "off the ground," and pre-
dicted that it would continue to gain in momentum.
"Total sales of products and services by the Radio Corporation of Total sales of products and sevices by the Radio Corporation of
America, in 1955 , will exceed $\$ 1,000,000,000$." General Sarnoff saic,
noting that this puts RCA among the to oting that this puts RCA among the top 25 industrial companies in
the United States. "It is equivalent to more than $\$ 4,000,000$ busines for each working day of the year. At the beginning of 1920 , whe:
RCA commenced its operations, the volume of basiness was runnina

## Plans to Expand Activities in Marine Radio Field-

 Plans of this corporation for expanded operations in the field ofmarine radio communications, manufacturing, marketing and servicing, to fill the needs of increasing numbers of customers were anMr. Folsom said that to achieve this expansion in marine radio Radiomarine Corp (1) If the Federal Communications Commission appoweves, marine (2) Radiomarine service activities will be handled by the RCA
Rervice Co, Inc., wholly-owned subsidiary of RCA. (3) Radiomarine's existing sales, engineering and manu'acturing zation within the RCA manufacturing divisions.
"The communications and service activities of Radiomarine, as well as Radiomarine sales, engineering and manufacturing operations, will said. "These plans with respect to Radiomarine have two main purposes -to fill the needs of the growing numbers of customers with respec to a broader range of products, marketing factilites and servicing;
and to provide RCA customers with a coordinated worlc-wide commu-
nications service to overseas points and ships at sea."-V. 182, p. 2793.

Remington Arms Co.-Affiliate Expands Output-
C. I. Bradford, President and General Manager of Rem-Cru Titanium,
nc., jointly owned by Remington Arms Co., Inc., and Crucible Steel Co. of America, on Dec. 22 announced that production orders fo military aircraft placed by the Air Force in the fourth quarter of 1955
already have assured a major expansion of the use of titanium mill
products in the year 1956. products in the year "In view of this expansion," Mr. Bradford said, "it will be of con-
. view of how this greatly increased demand will be met.
"'Titanium sponge manufacture "'Titanium sponge manufacture has been greatly expanded with the
help of government contracts for new plants. Sponge production has been running well ahead of the demand for mill products during
and 1955. In addition to the greatly enlarged sponge production facillties, a large tonnage of sponge has been delivered to the government
stockpile. This will preclude any shortage of basic material for pro-

Republic Pictures Corp.-Files With SEC-
A letter of notification was filed with the SEC on Dec. 13 covering
an estinated 2,000 shares of common stock (par 50 cents which ara to be offered at the market (about $\$ 9$ per share), without under-
writing. The proceeds are to go to stockholders entitled to recelv3 fractional shares in connect
$3,1956 .-\mathrm{V} .181$, p. 1603 .

Republic Steel Corp.-Robinson in Advisory Capacity C. M. White, President, on Dec. 28 announced that J. French 1
 Mr. Robinson retired from his position with Consolidated in Novem-
ber and will join Republic immediately.- v . 182 , p. 1740 . Reynolds Metals Co.-Plans Stock Issue, etc.The didrectors en Dec. 29 approved an issue of $\$ 40,000,000$ of new
preterred stock (par 850 , to help. finance construction or its seventh
 The project is to be financed also ky a private borrowing of
$\$ 60,000,000$ from institutional investors and a $\$ 15,000,000$ bank loan. The preferred stozk financing is subject to approval by common
stockholders at a meeting to be held on Jan. 27 . The new plant is to have a capacity of $200,000,00$ pounds a year,
of primary aluminum, ryinging Reynolds. total capacty to more than
i, 100 to 1.100,000,000 pounds. Cons.
site to be announced later.

In a refinancing transaction last July, Reynolds sold $\$ 155,000,000$
of $25-$ year first-mortage bonds io institutional investors and borRKO Radio Pictures, Inc.-Sells TV RightsThomas $F$. O'Neil, Chairman of the Board, announced on Dec. 27.
the consummation of negotiations whereby the television rights to
 Theatrical rights to the pictures, for the United States and Canada,
are not involved. See also $\mathrm{C} \& \mathrm{C}$
Rotary Electric
The company's s10 par value common stock was admitted to trading
Ryan Aeronautical Co.-Awarded Douglas ContractThis company has been selected by Douglas Arrcratt co. to manu-
facture jet power packages for ter sew DC-8 four-engined commercial
jet transports
 In addition to In addition to the complete ready-to-install jet power packages. Ryan
will manurncture the pylen structures which suppor the jet engines
beneath the wing. The Ryan-built jet packs and pylous will be manul
 bombers and fighters,
Tee new
undeliver pod contract from Douglas will busing Ryan's backlog of To date, Douglas has announced orders from seven major airlines
 ihat Ryan will manuatanture eversal hundred power packages and
pylons in the intial contract. First deliveries of the DDC-8 commercial jetliner are scheduled for
1958. Work on all phases of the DC-8, inclucling the Ryan portion, is

St. Louis-San Francisco Ry.- System Earnings Up-


 -v. 182, p. ${ }^{2472}$
Sabre Uranium Corp.-Merger Proposed-
A tentative agreement for merger of this corporation and Pinon Uranium Co. has been reached, according to a co coint announcement
made Dec. 22 by the managements of the two companes. The terms
of the proposed merger provide that anch She of the proposed merger provide that each Sabre shareholder will
Teceive one share of the new compay for each two shares. of Sabre,
and each Pinon shareholder will receive one share of stock in the and each Pinon shareholder will receive
new company for each share of Pinon.
It was also stated that, subject to certain conditions, an agreement
has been reached whereby the Amertican Metal Co., Ltd. will participate
with Sabre and pinon in the new col Tor the development and mining of the sabre-Pinon ore body in the the Grants Area in New Mexico
The participants in the new company have had preliminary dis-
cussions with the Atomic Energy Commission, concerning the dind cussions with the Atomic Energy Commission, concerning the con-
struction and operation of mon mill
would be operated by American Metal Co. Under a and the mind In all of the above negotiations pino was represented by Kuhn
Loeb \&o. and Sabre was represented by Southwestern Securities Co Loeb 182, p. 1118 .
Schering Corp.-Patent Licensing Agreement-
This corporation has concluded a patent licensing agreement with
Charles Pfizer \& Co. Inc., Brooklyn, N. Y. pharmaceutical manuCharies. Prizer \& Co.. Inc., Brooklyn, N. Y. pharmaceutical manu-
Iatcurers, overing the manuacture and sale of prednisone and
prednisolono, Francis C. Brown, Fresident, announced on Dec. 20. Discovered in Schering's research laboratorits, prednisone and
prednisolone are the two new steroids now being widely used in the
 prednisone under the trade name "Meticorten," and prednisolone as
"Meticortelone." Pfizer's brand of prednisone is marketed as "sterane." Acording to Mr. Brown, Schering has now entered into license
agreements with all
he .

Science \& Nuclear Fund, Inc.-Sales and Assets-



## Seaboard Radio Broadcasting Corp.-Leases Space-

 This vorporation owner of radio station WrBG, has, leased the 20thfloor in the Suburban Staticn Building, Philadelphia, Pa. The lease for a long-term of years, was negothated Pa, through Richard
B. Herman \& Co., managing aents of the building for Mecloskey
Enterrize Inc. Enterprizes, Inc.,., owners of the building, (Willmington, Del.) will main-
WPFH Broadcasting Co., Channel 12 , (Will WPFH Broadcasting Co., Channel 12, (Wilmington, Del.) will main-
tain its Philadidphia offices there also. (he
The two stations will occupy 10.000 square feet on the 20 th floor The two stations will ocupy 10,00 square feet on the 20th floor
of the bullding by June 1, 1956, according to a spokesman from
Herman $\%$ Co. Herman $\begin{aligned} & \text { WBG CO } \\ & \text { years. }\end{aligned}$ has been at 1425 Walnut St., Philadelphia, for the past 15 \%
Seaboard \& Western Airlines, Inc. - More Mileage Flown-
This corporation has reported that during November it flew a total
of 1,812, che commeralial
the same month or
same the same month or 1954.
At the same time
in 2,287 hours.
itr


Seabrook Farms Co.-Partial Redemption-
Holders of $33 / 4 \%$ sinking fund debentures, due Feb. 1,1962 , are being notiried that s93,000 principal amount or these debentures ave interest. Redemptions will be made at the office of the trustee,
Marine Midann Trust Co. of New York, 120 Broaww, New york Ctty.
-V .182, p. 13 .

Sheraton Corp. of America-Buys St. Louis HotelThe corporation on Dec, 29 capped the year 1955 with the purchase Louls, Mo. The seller was Hiiton Hotels, Inc. Eriiest Hendirson, President, said that the gheraton company-
which controls more than $\$ 200,000,000$ worth of hotel and real estate






Siegler Corp.-New Vice-President-
J. S. Johnson, founder of the Holly Manufacturing Co., Pasadena,
Calif., which was recently merged with The Sisegler Corp., has been Caint, which was recently merged with The Sielier Corp., has been
elected a director ond vice-rresident or Siegier, and oontinues as
President of the Holly. Manuuacturing Co. Division, it was. announced
 As a director of The siegler Corp., Mr. Johnson suuceeds
Husted, of New York, who has resigned.-V. 182 , p. 2472 .
Silver Creek Precision Corp.-Files With SEC-
A letter of notification was filed with the SEC on Dec. 12 covering
13.333 shares of common stock (par 40 cents to be offered at $\$ 1$ per
share, through Weill. Blauner \& Co .


## Signature Loan Co., Inc.-Registers With SEC-

 to be offered for public sale at s5 per share with a 40 per share
commission to the under
The The company's subsidiaries are engaged in the consumer finance
business in Massachusetts, Connecticut, New York, New Jersey, and
California. Net proceds of the financing will be added to working. funds and
will be used to expand the business of the offices now operated by the subsidiaries. expand the business of the offices now operated by
credit availatile. With suithonal captal should make additional bank
Wind the company may open new offic? credit availa:ie. With suich funds the company may open new offices
or purchase existing offices should advantageous purchases beome avallable. The company now has outstanding 149,600 shares of si
par comp par common end Irving S . Micicheman, President and Vice- President.
Myron L ent
respectively, each owns 67,320 shares ( $45 \%$ ) of the common and other company officers and directors own the remaining $10 \%$. Man-
agement officialf also awn 3,629 shares ( $7 \%$ ) of the class A stock.
V. 182 , p. 1505 .
(S. Morgan) Smith Co., Inc.-To Build 4 TurbinesA contract for four Francis-type turbines, valued at about $\$ 3,000,000$
hat bean awarded this company by the Idaho Power Co The four units, most powerful Francis-type ever bullt by s. Morigan
 at the first of three proposed dams to be constructed in the Hell's
Canyon project. Each turbine is rated at 144,000 hp. output. Estimated completion
cate of this contract will be. Iate 1957.- v. 176 , p. 147 .

South Atlantic Gas Co. - Stock Offered - Johnston, Lane, Space and Co., Inc., and associates on Dec. 30 publicly offered 24,000 shares of common stock (par $\$ 5$ ) at $\$ 12.50$ per share.
The net proceeds are to be used to repay short-term bank loans. Also associated in the offering are: Grimm \& Co;; The Robinson-
Humphrey Co.; Courts \& Co.; J. H. Hilsman \& 0 ., Inc.; Wyatt, Nial


Southern California Edison Co. - Plans Preferred Stock Financing in First Quarter of This Year-
This company on Dec. 27 filed with the California P. U. Commission,
an application for exemption from competitive bidding on a proposed
new 1 issue of preferred stock.
The company plans to issue a new series of cumulative preferred prices, , liquidation preferences, all are to be determined by the company's board of directors.
Proceeds from the new issue will be used generally to retire
outsanding bank toans and to help finanace the company's continuing
construction program. -V , 182 p.

## Southern Ice Co.-Defers Preferred Dividend-

"Because of operating losses in 1955 brought about largely by the
complete loss of car icing and other allied ice tounage due to the freeze in March, the dirrectors on Dec. 20,1955 deemed it prudent to
dofe defer the quarterly dividend on the company's s7 dividend preferred
stock that normally would have been paid on Jan. 3,1956 ." In 1925, the company paid four regular quarteriy dividends of 81.75
per share on the preferrrad stock, and, in addition, an extra payment
of, sl.75 per share per share on the preferred stock, and, in addition, an extra payment
of s1.75 per share on Jan. 3 , which cleared up all accruals on the
issue.-V. 164, p. 1633.

Southern Production Co., Inc.-Drills Wildcat WellThis company has announced commencement of drilling of a wildeat
well in the Coalspur area of Alberta, Canada, approximately 110 miles southwest of Eddnonton. Another company wial approximatery
in the Valley View area of Northwestern Alberta.
The Coalspure well, Southern Production-Canadian Atlantic A2-4, is
in a block comprising 370,560 gross acres.
 Petroleums, Ltd. In the event commercial production is obtained,
Southern Producton will ean en additional 83,376 net acre interest,
making a total of 166,752 acres. Ten per cent of the interest in the acreage in the block is owned by
Calvan Consolicisted oil $\&$ Gas Co., Lta., which has entered into an The well is projected to 8,40 feet to test the Cardium sand. Devor
Drilling Co... Ltd., is srilling the well. Southern Production has announced plans to drill two more wildcats
in Alberta this wiater under terms of its $\$ 10,000000$ agreement with


Southwest Gas Corp., Barstow, Calif.-Registers-

underwritten by First California Co., which will receive a commission of s 1 per share, estimated at $\$ 428,880$, will be used in connection with the
repay short-term bank or loans incurred prior to oct.
cover the construction already in progress, and
$\$ 25.000$
to cover the construction already in progres, and s.s..00e to repay
Rdditional short-term loans in that amount incurred since. The com-



Southwestern Electric Service Cc.-Earnings Higher-

Net oper. revenue-.--
other income (net)
Gross incoms
Income deducions....
Net income----
$\begin{gathered}\text { Acerued dividend on } \\ \text { preferred } \\ \text { stock. }\end{gathered}$
 $-\mathrm{v} .182, \mathrm{p} .2361$

Square D Co.-Merger Effective-
See Electric Controller \& Manufacturing Co. above.-V. 182, p. 2472.
Spencer-Kennedy Laboratories, Inc.-New PlantThis corporation, which is a leader in the wide-band amplification
nd variable filter fieids of the electronics industry, has moved into Its. hew plant at Brighton, Mass.,. whith will more than double its
existing manufacturing and ensineeriilg space Anticipating what may be the best 12 mpontes in the seven-year
history of the firm, Fitzroy Kennedy, Chairman of the Board and
founder, sald founder, said the expansion move was necessitated because of the
rapid growth of the firm's personnel and orders. The company pre-

Standard Coil Products Co., Inc.-Low-Cost TV Tuner Circuit Develope
Development of a revolutionary low-cost circuit for television tuners
was announced on Dec. 29 by Glen E. Swanson, President Resulting rrom roro than two years or developmental work at the company's
research laboratories at Los Angeles. Calif. the unit, alled "Neutrodes employs new circuitry plus the use of printed circuits which, the high quality set performance characteristics roved gives the over-all the more costly cascode circeut, aliso poloneered by standard Coil win
The new circuit is exclusively applicable to the turret construcThe new circuit is exclusively applicable to the turret construc-
tion of Standards tuner line and will be incorporated initially into the


## Standard Milling Co.-Reports Profit-

| 3 Months Ended Nov. $30-$ |  |  |
| :---: | :---: | :---: |
| Income from sale of goods and services. | \$4,661,636 | \$5,338,534 |
|  | ,982,505 |  |
| Selling, advertising \& administration expenses.- | 450,975 | 512,899 |
| Profit from operations | 228,1 |  |
| Miscellaneous deductions | 36,950 | 58,319 |
| e plant-Kansas |  |  |
|  |  |  |
| (movisions for Federal income | - $\begin{array}{r}38,272 \\ \text { 8,000 }\end{array}$ |  |
|  |  |  |

Sterling Drug, Inc--Unifies Sales and Distribution of Three Domestic Divisions-
Unification of the sale and distrtibution of all the proprietary products of the three domestic divisions of Sterling Drug Inc., tarough
a newly formed National Brands Division, was announced on Dec. 27 a newly formed National Brands Division, was announced on Dee.
by Jumes Hill, Jr., Chairman of the Board.
 Chas. H. Phillips divisions into a single sales organization within
the new division. Other changes include an tncreas and advertising allowane e to oirect retail ancounts, a reduction in the
minimum order of these acounts from the present aggregate minimum minimum order of these accounts from the present aggregate minimum
of the three divisions, and coordination of billing and siipping for
 cases by distributors. the
plified. - v. 182, p. 2515.
(Ray L.) Sturm, Inc., Bradford, Pa.- Stock OfferedWilliam T. Bowler \& Co., also of Bradford, early last month (December) offered on a limited basis 20,000 shares of common stock at par ( $\$ 1$ per share). The underwriting concession is $15 \%$.
The net proceeds are to be used to pay for expansion, and for workug capitai and other corporate purposes.
The company is an insurance agency.--v. 182, p. 2254.

Sunshine Packing Corp. of Pennsylvania-Earnings6Mos.End.
Oct. $31,55 \mathrm{Mos.End}$
Ouly
$\qquad$ $\$ 2,681,943$
261,592 $\begin{array}{r}\$ 1,486.130 \\ 139,736\end{array}$
 Interest expense--
Estimated income taxes

Swan Rubber Co. - Stock Offered-The Ohio Company, Columbus, O., on Dec. 13 offered to residents of Ohio only 100,000 shares of common stock (par \$1) at $\$ 18.25$ per share.-V. 181, p. 415.

[^1]
## 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-
ously announced, but which have not yet reached their payment date.

Name of Company
ercrombie or Fitci (increased)


Aluminum Co of Amerrest (inititi)
 American Can Co. (quar. American Mutual Fund (7c from net invest-
ment income and 12 c from net realized perfit from sane of securitites.
American President Lines, class A (quar.). Class B (quar.)
Aneerican Service Co, s3 preterred (annual)



 Barr Rubber Products-
Bxtra Machine Tool Co. (quar. --------

 Beneficial standard Life Insurance Stock divilend.
Soston Eilison
Bua Boston Waven Hose \& $\&$ Rubier Briggs-Weaver Machinery (quar,)
Bo--------Brown-Durrell (quar.).
Buifalo Insurance $C 0$.
 California Elestric opwer, $\$ 3$ ptd (quar.)
Camden Refrigerating \& Terminals Co.-Semi-annual -
Central Hudson Gas \& Electric (quar.) ----Central
$43 / 4 /$ Kansas. Power
prefred
city
quar.).
stockholders wiil vote at a special meet-
ing to be held on Feb. 1 on a directors ing to be held on Feeb. 1 on a directors
proposal to declare a $100 \%$ stock divi-
Prend
denfied Coal (increased quar.)
Colorado \& Southern Ry.-
4Fo non-cumulative 2nd preferred -
commonwealth stock Fund (from investment income
Connecticete LLeht
$\&$ Power, $\$ 1.90$ pfd. (quar.)
 $\$ 2.06$ preterred (quar.)
$\$ 2.09$ prefered
$\$ 2.20$
preferred
(quar).
Extra Consolidated Freightways, Inc., $6 \%$. ${ }^{\text {st }}$ pid
Consold
Extrated Metal Consolidated Ro-atites partic. pid. -quar.) Counselors Investment Fund, Inc--
Quarteriy of 5 c and a capital gain disCudary Packing
Directors deferred payment on the $41 / 2 \%$
preferred stock at this time. Daystrom, Inc. (quar.),
Delaware \& Hudson Co. (extra)----
Stockholders will vote at the next annual meeting on be held on May 88 on a di rectorst proposial to
a thre-eror-one basis



 du Pont of Canad Seurities, commonDuquesne Nreatural Gas Co.
 Eseex proferred (quar.)
Federal Lervices Finance Corp.


 4\% participating preferered. (quar.)
Firemen's Insurance Co. of Washington \&
 $\underset{\text { Foreign Power Securities--_ }}{\text { Franklin Custodian Funds }}$


| Fhik co., ${ }^{6}$ pre |  |
| :---: | :---: |
|  |  |
|  |  | Pruehauf Trailer (stock dividena)---------

Fuller (D. C.) $\&$ Co., $6 \%$ preferred---
 General Sieel Wares Co., Ltd.
General Telephone Co. of Calif.



Green (H. L.) Co. (quar)

$\begin{array}{lll}30 c \\ 81 & \begin{array}{ll}2-15 & 1-27 \\ 1-27 & 1-12\end{array}\end{array}$

| ross Teleca | 30 c | 2-10 | 1-2 |
| :---: | :---: | :---: | :---: |
|  | 5 c | 2-10 | I |
|  |  |  |  |
|  | \$\$1.50 | 1-13 | 12-30 |
| Extra | \$\$3 | 1-13 | 12-30 |
| Guardian Realty (Canada)- |  |  |  |
|  | $\pm 75 \mathrm{c}$ | 1- | 12 |
| Hegan Corp. | 25 c | 1-20 | 1-11 |
|  | 25 c | $1-20$ | 1-11 |
| alle Bros., commo | 25 c | 2-1 | 1-13 |
| \$2.40 convertible preferred | 6 Jc | 1-15 |  |
| 2nd preferred (quar.) |  | 2-15 |  |
| Hartford Steam Boiler Inspection \& Insur*s ance Co. (increased quar.) |  |  |  |
| Hartford Times |  |  |  |
| Havana Lithographing Co:- |  |  |  |
|  | $371 / 2 \mathrm{c}$ | 1-15 | 12-30 |
| Haverhill Electric) (quar.) | 60 c | 12-30 | 12-23 |
| averhill Gas (quar.) | 70 c | 1-3. | 12-27 |

## 




Directors omitted common payment at
this Knudsen Creamery (Calif.) com. (extra) ---
Stock dividend 60c preferred (quar.) ---
Lane Bryant, $41 / 2 \%$ (quar.)
Laurentide Acceptance Corp., Lid. $5 \%$ preferred (quar.) -
Class A preferred (quar.)
Leslie Salt Co (quar.)
Lincoln Square Building Co..........
Common (quar.)
Extra
Lo preferred (quar.)
Local Finance Corp. (R. I.), com. (quar.)


Preferred (quar.)
Long Island Lighting (quar.)
Loomis-Sayles Muaar.)
Lynchburg Gas (quar
M. R. A. Holdings, Ltd

$\ddagger 31 / 4 \mathrm{c}$
5\% partic. preferred (quar.) ---
Managed Funds, Ir.c.
Electric shs. $(2 \mathrm{c}$ from invest. inc. and 7 c from capital gain5)
Transport shs. ( 3 c from invest. inc. and Transport shs. (3c from invest. inc. and
8c from capital, gains)
arshall Field \& Co. (quar.) ---.-.
3g

| Company | $\begin{gathered} \text { Per } \\ \text { Share } \end{gathered}$ | $\begin{gathered} \text { phe } \\ \text { phat } \end{gathered}$ |  |
| :---: | :---: | :---: | :---: |
| Scarfe \& Co., Ltd., class A | \#20c |  |  |
| Science \& \& Nuclear Fund (quar:) (from ne |  |  |  |
| - investment inso) (rom |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Southern. Caniit. Gas, $6 \%$ |  |  |  |
|  |  |  |  |
| Southern Colorado Power, $472 \%$ pfd. (quar |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Southorn Weaving Co. (increased)---------- |  |  |  |
|  |  |  |  |
| Standard Fuel Co., Lta., ${ }^{\text {S }} 41 / 2$ sio pfad. (quar.) |  |  |  |
| Standard Fuel Co., Ltd., $41 / 2$ 'sio prd. (quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Stubnitz Greene Corp. (quar.) <br> Suburban Electric |  |  |  |
| Sunrise Supermarkets (quar,) ---.-.-.-. |  |  |  |
| Superior Stael (quar.) <br> Terre Haute Malleable \& Mfg. (quar.) --- |  |  |  |
|  |  | 1 |  |
| Thompson (H. I.), Fibre Glass (quar.)----- |  |  |  |
| Time Finance (Balt.), class A. <br> Class. B $\qquad$ |  |  |  |
|  |  |  |  |
| r.) |  |  |  |
| $4^{4 / 4 / \%}$ \% preferred |  |  |  |
| ${ }^{4.56 \% \% \text { preferred }}$ |  |  |  |
|  | \$1.14 |  |  |
| Trade Bank \& Trust (N. Y.) quar.)----- |  |  |  |
|  | ${ }^{200}$ | 1 |  |
| Traders Building Association, Ltd. (quar)- |  |  |  |
| Union Oil Co. of Calif. (quar.) |  |  |  |
|  |  |  |  |
| United Bond \& Share (s-a) |  |  |  |
| U. S. Gypsum (stock dividend)each share hew <br> each share held |  |  |  |
|  |  |  |  |
|  |  |  |  |
| U ${ }^{\text {c }}$ Testin |  |  |  |
|  |  | 12 |  |
| United Telephone Co. (Indiana) $5 \%$ preferred (quar.) |  |  |  |
|  |  |  |  |
| ${ }_{5}^{\text {Virginia }}$ 5 ${ }_{5}^{1 / 2} \tau_{6}$ Telephone preferred \& Telegraph- |  |  |  |
|  | $683 / 4 \mathrm{c}$ | 2-31 |  |
| Vicking Corp (stock dividend) (two shares for each share held) |  |  |  |
| alker Laboratories,' $5 \%$ pre ment at this time: on on common pay |  |  |  |
|  |  |  |  |
|  | Stockholders $\&$ Pipe at a special meeting to be held on Fcb. 2 on a directors |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |

Warehose \& Terminals Corp.----------
Washburn Wire (extra)
Washington Cas50 c
51.0 c
sin
$\mathrm{sin} 121 / 2$
15 c
Weyernaeuser Timber co. - four-for-one spilt
Stock holders approved
of the com stock effective Dec.
Will \& Baumer Can$\begin{array}{cc}1-5 & 12-16 \\ 12-28 & 1210 \\ 2-1 & 1.13 \\ 2-10 & 1-25 \\ 2-10 & 1.25 \\ 1-16 & 12-3\end{array}$2-16
$2-12$
$1-13$
$1-25$
$12-5$.
$12-31$Below we give the dividends announced in previousweeks and not yet paid. The list does not include divi-dends announced this week, these being given in thepreceding table.
Name of CompanyPer When Holder2
hare Payable of Ree.
Aberdeen Petrol
Stock dividendAcme Alumnum Allovs, Ine----------
s1.10 convertible prefricd
Addressosgaph-Multitis raph Corp.
Aeroquip Corp. (stock dividend)Aetna Insurance (increa
Extran Life Insurance
Exxtra
Affiliated Fund
Agricultural Insurance Co. (Watertown,Air Control Products (increased quar.)
Air Products, common (quar.)
$5 \%$ priferred (quar.)
Ab/ pidd (quar
Alcermarle Paper MMg.
Allegheny prefrerred (quar.)
Alleghen \& Western Ry.n gtd. (s-a) -Aluminum Co. of America, (increa
s3.75 prefered (cuar.).
Aluminum Core of Canada, Ltd.二-
${ }^{4 \%}$ preferred (quar.)
Aluminum Goods Mfy. Co.American Agregates, $5 \%$. preferred (quar
American Air
$5 \%$ colter, conv, pret. (quar.).
quar.)Extra
Emerired
American Book Co
Cour.)
American Bosch Arma-



| Name of Company |
| :---: |
| Baltimore \& Ohio RR. |
| 4\% non-cum. preterred (quar.) |
| 4\% non-cum. preterred (quar.) |
| 4. non-cum. prefere |
| S2.50 preferred (cuar.) |
| Bancroft (Jos. $\%$ \& Sons, (year-e |
| Bangor Hydro-Electric, common |
| $7 \%$ preierred (quar.) --- |
| prete |
| Bank of New York (quar.) |
| Bankers Bond \& Mortgage Guaranty Co. of Ameriea |
| Bankers Commerctal Corp. (N. N .) ${ }^{\text {a }}$ |
| 6\% preterred (quar.) |
| ankers. Securities C |
| $6 \%$ partic., preterre |
| ${ }^{6 \%}$ cum. |
| ers Trus |
| Barber-Eilis of canada, Ltd. . |
| rber'Oill (nncreased quar |
| oll co |
| Bartgis Bras. Co. |
| Basic Refrratories, common (qua |
|  |
| 硡 |
| tian-Blessing (qu |

Per
Share




Byot preferred (quary)
Beacone Asorp. increased quar)
Beciates, common (quar.)


##  <br>  <br>  <br>  <br>  <br>  <br> Preterred (quar.) Besserer Limestone \& Cement Co-- stock dividend <br>  Bibb Manufacturing Co. (quar.) Biltmore Hats, Lta., common) <br> 

## Bird $\&$ Son, Inc. Bird Machine Co




$51 / 2 \%$ prior preferred (quar.)
Bostock Corp.
Book-ok-the-Month Cromb investment income)



Bre\% prefrrection (quarht. \& Power Co., Ltd.
Brenner Co
Bridgeport Hydraulic (quar.).-----------


British Cop. dep.eceipts ord. (interim


Brooklyn Borough Gas (quar.)
Extra:
Brooklyn Union Gas. (quar.)
Brooks Bros
6\% preferred (quar.)
Brown-Forman
$4 \%$
preferred
(quar. Brown Shoe (year-end

Name of Company
Browning-Ferris Machinery, com. (quar.)
Extra

Per
Share
10 c
Phen Holder $\begin{array}{ll}1-15 & 1 \\ 1-15 & 1 \\ 1-2 & 12\end{array}$
$1-2$
$1-2$
$12-15$ $12-15$
$12-20$
1228
1228 $12-28$
$\begin{array}{r}1228 \\ 122-28 \\ 12-28\end{array}$
$12-28$



 Hudson Fund，Inc．
15 c from ordinary inc．and $\$ 1.30$ approx． from security profits）
Hughes Owens Co．Ltd．，class A（quar．）
Class B
Huntington Hall Corp．
Huron \＆Erie Mortgage Corp．（Ontario）－ Quartecty Hydraulic Press Brick（quar．）－
Hydro－Electric Securities Corp．－
Preerred B（s－a）
Hycon Mig． $51 / 2$, preferred（quar．
Hygrade Food Products，common（year－end） $\begin{aligned} & 4 \% \text { A preferred（quar．）} \\ & \text { 5\％B preferred（quar．）} \\ & \text { I－TEE Circult Breaker Co．}\end{aligned}$


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Imperial Life Assurance (Canada)-
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Increased quarterly--.
Imperial Paper \& Color-
Incorporated Income Fund
Indian Head. Mnills, Inc. (Mass.)
\$1.25 preferred (quar.
Indiana \& Michigan Electric-

4.20\% preferred (quar.)
4.60\% prefered (quar.)
Indianapolis Water Cour., 5 . $)$
Indianapolis Water Co., 5 \% pfd. A (quar.)
Industrial Bank of Commer.)

$$
\begin{aligned}
& \text { Industrial Bank of Commerce (N. Y.) } \\
& \text { Industrial Development (intial quar.) } \\
& \text { Ingersoll Machine \& Tool Co. Ltd.-- }
\end{aligned}
$$

$$
\begin{aligned}
& 4 \% \text { preferred (quar.) } \\
& \text { Ingersoll Rand Co., } 6 \% \text { preferred }(\mathrm{s}-\mathrm{a}) \\
& \text { Ingersoll Machine \& Tool, Ltd. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Class A (quar.) } \\
& \text { Institutional Growth Fund- }
\end{aligned}
$$

Class A (quar.)
Institutional Growth Fund-
10 c from investment income and $121 / 2 \mathrm{c}$
from security profits $-\cdots$ Inc.
Intilutional Income Fund,
from invostment income and 5 cents from
Instuitinal Income Fund, Inc. (9 cents
from investment income and 5 cents from
securty profis)
Institutional.
16 cents from investment (year-end of
39 cents from security
39 cents from security profits) ---
Insuranshares Certificates, Inc. (Md.) (s-a)
Insurance Co. of North America (quar.)
Insurance Exchange Buiding (quar.)-
Inter-County Title Guaranty \& Mortgage
C . (N. Y.) ( $\mathrm{s}-\mathrm{a}$ ) Guaranty \& Mortgage
Inter-Ocean Securities, 4\% prd. (s-a)
International Bronze Powders, Ltd.--
Inter-Ocean Securities, 4\% pfd. ( s -a)
International Bronze Powders, Ltd-
Common (increased)

Stock dividend -
Internatl. Correspondence schools Worlds.
Internati. Correspondence schools Worlds-
International Harvester, common (quar.)
International Harvester, common (quar.)
International Metal Industries, Ltd.-
Class A (quar.)
41/2\% preferred (quar.)
International Milling, Ltd., $4 \%$ pfd. (quar.)
International Minerals \& Chemical Corp.
Common
(quar.)
Internats \& Chemical Corp.-
International Nickle Co, of Canada Ltd.--
$7 \%$ preferred (quar.)
$7 \%$ preferred ( $5 \overline{0}$ par) (quar.)............
International Ocean Telegraph (quar.)
International paints. Ltd., $6 \%$ pfd. ( $\mathrm{s}-\mathrm{a}$ )
International Power Co., Ltd. (quar.) - inte-
International Silver Co., $7 \%$ pfd. (quar.)
International Textbook (quar.) -
Interstate Department Stores (quar.)---
Interstate Power, $4.36 \%$ preferred (quar.)

$$
\$ 121 / 2 \mathrm{c}
$$

International Telegraph \& Telegraph Corp-
Interstate Bakeries (stock dividend)
Interstate Power, $4.36 \%$ preferred (quar.)-
Interstate
Intertype Corp. (stock dividend) --
Investment Feundation, Ltd., ccm. quar.)
Investors. Funding Corp. of N. Y.-

| Name of Company | Per Share | When |  |
| :---: | :---: | :---: | :---: |
| Investors Mortgage Co | \＄1．30 | 1－4 |  |
| Iowa Electric Light \＆Power－ |  |  |  |
| on－incre | $321 / 2 \mathrm{c}$ | 3 |  |
| 4．80\％preferred | 60 c | 1－3 | 12－15 |
| 4．30\％preferred（qua | 3／4 | $1-3$ |  |
| wa Power \＆Light－ |  |  |  |
| $3.30 \%$ preferred（qu | $821 / 2 \mathrm{c}$ |  |  |
| 4．40\％preferred（qua | \＄1．10 | 1－1 | 12 |
| 4．35\％preferred（quar | \＄1．083／4 |  | 12－15 |
| Irving Trust Co．（increa | 37.2 | 1 | 12－1 |
|  | $121 / 2 \mathrm{C}$ | $1-$ |  |
| Island Creek Coal，\＄s | 81.50 |  |  |
| Ivey（J．B．t \＆Co．（qua | 25 c | 1－2 | 12－16 |
| Jack \＆Heintz，＂Inc．，com． | 20 c | 2 |  |
| ${ }^{4 \%}$ preferred（quar．） | 50 c | 1－1 | 12－15 |
| $4 \%$ preferred（quar． | 50 c | 4－1 | 3－15 |
| Jacobsen Mfg．Co． | 10 c | －3－56 | 12－15 |
| Quarterly | 10 c | －2－56 | 3 －15 |
| Jamaica Public Service，L | \＄ $371 / 2 \mathrm{c}$ | $1-3$ |  |
| $7 \%$ preferred（quar） | \＄x\＄1．75 | 1. | 11－30 |
| $7 \%$ preferred B（qua | x13／4\％． | 1－3 | $11-30$ |
| $5 \%$ preferred C（quar． | x11／4\％ | 1－3 | 11－30 |
| $5 \%$ preferred D（qua | x11／4C |  | $11-30$ |
| $6 \%$ preferred $\mathbf{E}$（qua | $\mathrm{x}^{1 / 2} \%$ | 1－3 |  |
| Jamestown Telephone Corp． |  |  |  |
|  |  |  |  |
| Jeannette Glass Co．，7\％pf | \＄3．50 | 1－3 | 12－15 |
| Jenkins Bros．－Founders sha | 84 |  |  |
|  | \＄1 | $1-$ | 12－20 |
| Jersey Central Power \＆Light－－－－－－＞ |  |  |  |
|  |  |  |  |
| Jervis Corp．（quar |  |  |  |
| Jewel Tea Co．，3 $3 / 4 \%$ pref | （ | 2－1－55 |  |
| Johuson \＆Johnson（extra） |  | －11－56 | 12－23 |
| Johnson，Stephens \＆Shinkle Shoe Co．－ Quarterly |  |  |  |
| nes \＆Laughlin ste |  |  |  |
| 5\％preferred A（quar．） | 11.25 |  |  |
| urnal Publishing of Ottawa | \＄20c | 1－16 |  |
|  | 420 c | 1－16 |  |
| Kable Printing Co． | 5 c |  |  |
| Kansa City Power \＆Light 20 c |  |  |  |
|  |  |  |  |
| $3.80 \%$ preferred（quar． | 95 c | 3－ |  |
| 4\％preferred（quar． |  |  |  |
| $41 / 2 \%$ preferred（quar | \＄1．121／2 | 3 | 4 |
| 4．20\％preferred（quar．） | \＄1．05 | $3-$ | $2-14$ |
| Kansas City Public Service C |  |  |  |
| 5\％preferred（accum．） |  |  |  |
| Kansas City Southern Railway |  |  |  |
| $4 \%$ non－cum．pfd．（quar |  | －16 |  |
| Kansas Gas \＆Electric Co， |  |  |  |
| 4．28\％preferred（quar．） | 7 |  |  |
| 4．32\％preferred（quar | \＄1．08 | 1－3 | 12 |
| Kansas－Nebraska Natural Gas Co．－ |  |  |  |
|  |  |  |  |
| 85 preferred（quar．） | 1.25 |  |  |
| Kansas Power \＆Ltght，co | 30c |  |  |
| $41 / 4 \%$ preferred（quar．） | \＄1．061／4 | 1－3 | 12 |
| $41 / 2 \%$ preferred（quar．） | \＄1．12 $1 / 2$ |  |  |
| 5\％preferred（qua | \＄1．25 | 1. |  |
| Kellogg Co．，31／2／6 pref | 871／2c | $1-$ | 12－15 |
| Kelsey－Hayes，Wheel（increased） | 60 c | $1-$ | 12 －15 |
| Kendall Co．．$\$ 4.50$ preferred（q | \＄1．121／2 | 1－3 | 12－15 |
| Kendall Refining（quar．） | 45 c |  | 12－27． |
| Eentucky Stcne Co．， $5 \%$ | \＄1．25 |  |  |
| Kerr Mfg．Co．，commo | $11 / 2 \mathrm{c}$ ． | 1－16 |  |
|  |  |  |  |
|  |  |  |  |
| Keyes Fibre， $4.80 \%$ pfd．（initial） |  | 1 |  |
| Keystone Custodian Funds－ |  |  |  |
| Low－Priced Bond Fund Serics．＂ B －3＂（from net investment income） $\qquad$ |  |  |  |
|  |  |  |  |
| Lower－Priced Common Stock Fund Series ＂ S －4＂（from net investment income） |  |  |  |
|  |  |  |  |
|  | 45 c |  |  |
|  |  |  |  |
|  |  |  |  |
| Sirsch Co． |  |  |  |
|  |  |  |  |
| Kleinert（I．B．）Rubber（stock dividend）－ |  | $1-12$ |  |
|  |  |  |  |
| Evoger Co．，${ }^{6 \%}$ preferred（quar．）－－－－－－－－ | \＄1．50 | 1－2 | 12－15 |
| Euhlman Electric（quar．） |  |  |  |
|  |  |  |  |
| Kuner－Empson Co．，com．（quar．） | $71 / 2 \mathrm{c}$ | 1－1 |  |
| Kuppenheimer（B．）\＆Co．（s－a）Kurz－Kasch Inc． |  |  |  |
|  | 5 c | 1－16 | 1－5 |
| Kysor Heater Co．（quar，）  250 $1-15$ $12-31$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Sebatt（John），Ltd．（increased quar．） | \＄30c | 1－3 | 12－15 |
| Laclede Gas | 18 c | 1－3 | 12－16 |
| Lafayette Insurance（New Orleans）（ $\mathrm{s}-\mathrm{a}$ ） | \＄1．25 | $1-1$ | 12－15 |
| Lake Superior \＆Ishpeming RR．（quar．）－－ | 35 c | $1-15$ | 1－15 |
| Lakeside Laboratories，Inc．（increased quar | $12^{1 / 2} \mathrm{c}$ | 1－3 | 12－20 |
| Extra－－－－－．－－ | 171／2c | $1-$ | 12－20 |
|  |  |  |  |
|  |  |  |  |
| Lancaster Corp．（Phila．）class A（quar．）－－ | ${ }_{5}^{5 \mathrm{c}}$ | 2－1 | $1-16$ |
| Lendis Machine | $5 \%$ 250 | 2－15 | 1－27 |
| Lengendorf United Bakeries，com．（quar．） | ${ }_{45}^{25}$ | 2－15 | $\underset{12-31}{2-4}$ |
| 31.80 preferred（quar．） | 45 c | 1－14 | 12－31 |
| Lau Blower | $8^{3 / 4} \mathrm{c}$ | 1－3 | 12－10 |
| Laurentide Acceptance Corp．Ltd．－－－－－12－10 |  |  |  |
| Class AClass B |  |  |  |
|  |  |  |  |
| Leath \＆Co．，common（increased－quar．） | 15 c | 1－3 | 12－21 |
|  | 35 c | 1－1 | 12－15 |
|  | 90 c $621 / 2 \mathrm{C}$ | 1－1 | 12－15 |
|  | 10 c | 1－25 |  |
| Sons， | $961 / 4 \mathrm{C}$ | 2－1 | ， |

## Stock Record «» New York Stock Exchange dally range of prices yearly range of sale prices <br> WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOGK

$\underset{\text { Lowest }}{\text { Range }}$ ーー N M－

 Oct 28
Jan 19
Jan 6
Mar 23
Jan 18
Jan 18
Jan
Oct
Oct
Jun
Jan 21
Nov
Oct 14
Mar 14
Mar 15
Dec
Nov 29
Oct
Jan
Jan
Jan
Jan
Jan
Mar
Man
Jan
Jan
Jan






\section*{| 221 |
| :--- |
| 185 |
| 6 |
| 38 |
| 43 |
| 35 |
| 59 |
| 23 |
| 27 |
| 91 |
| 48 |
| 140 |
| 10 |
| 444 |
| 12 |
| 42 |
| 34 |
| 15 |
| 12 |
| 40 |
| 62 |
| 3 |
| 28 |
| 65 |
| 11 |
| 96 |
| 13 |
| 1 |
| 10 |

} an 18
Jan 17
Oct 11
May 16
Aug 31
Jan 18
Dec
Mar 1
Mar 11
Sep 2
Mar 18
Apr
Mar 1
Oct 1
Jan 2
Dec 1
Nov
Jan
Aug 1
Jan
Feb
Nov 2
Nov 21
Jan
Jan
Jan
Dec．
Dec
Sep
Oct
Nov
Jan
Jan
Oct



Nか

Monday
$\underset{\text { Dec．} 26}{\text { Monday }}$

Tuesday
Dec． 27
$431 / 4$
$43^{3 / 4}$ $431 / 4$
$* 1071 / 2$
14



## $\therefore \cdots$ 的




## $\omega$






NEW. YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


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NEW YORK STOCK EXCHANGE STOCK RECORD
Range for Previous
Lear 1954ighest
Lowest Hiser $\begin{array}{lll}71 / \mathrm{May} & 4 & 11^{1 / 2} \text { Dee } \\ \text { 1i／8 Jun } 22 & 22 & \text { Dec } \\ 6\end{array}$
 52, Jan
$10,1 / 2$
19
19
Un
Ue
8
 $44^{1 / 2} \mathrm{May}^{2} \mathrm{Mar} 5$
$21^{1 / 2} \mathrm{Jan} 4$



 $\begin{array}{ll}11 \\ 19^{1 / 2} \text { Jan } & 4 \\ 1\end{array}$
 Range for Year 1955
Huwest
10 Hagnest 10 May 12
$19 \% 6$ Apr 6

 $\qquad$

$\underset{\substack{\text { Monday } \\ \text { Dee．} 26}}{\text { 20 }}$ Dee． 26

<br>








Sales for
the Week
Shares
the Week
Shares
9,700

 1
5
1
4
4
4
4
4
7
7


 $431 / 2$
913
13
41
11
23
421
91
93
95
17
14
14
31
33
51
16
30
 $531 / 4$
95
$16^{5 / 4}$
$73 / 4$
$13^{3} / 8$
$321 / 2$
48
$96^{1 / 2}$
97
$100^{1 / 2}$
$283 / 8$
$181 / 2$
$393 / 4$
$351 / 4$
87
$251 / 4$
41


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Dan
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Day
$P$
$P$
$P$
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De
 Davega stores Corp common－．－．．．．．．．．．．．
$5 \%$

 Delaware \＆\＆Hudson $\quad 10$
Delaware Lack \＆Western＿－50
Delaware Power \＆Light Con







 | 900 |
| ---: |
| 180 |
| 9,500 |
| 3,100 |
| 1,600 |
| 700 |
| 20 |
| 10 |
| 1,800 |
| 11,600 |
| 8,600 |
| 1,500 |
| 4,503 |
| 15,703 |
| 1,802 |







 24,500
16,300


${ }^{40} \mathrm{Jan}$ Jan 11 $263 / 4 \mathrm{Aug} 9$
$10^{5 / 8} \mathrm{Jan} 5$
$14^{1 / 2} \mathrm{Jan}$
333／3 Feb
183
18

 $-\overline{9} 3 / 4 \operatorname{Jan} 7$

Denver \＆Rio Grande West RR－
Escrow ctfs for common＿No par
Detront Edison＿－ 20
Detroit Hilisdale \＆S WR Co－＿100
Detroit Steel Corp＿－ Detroit Hilisdale \＆S W RR Co－100
Detroit Steel Corp＿－1
De Vilbiss Co
Devoe \＆Raynolds class A
Dell



 Dr Pepper Co
Dome Mines
Douglas Aircraft Douglas Aircraft Co
Dow Chemical Co
Dresser Industries $\qquad$




 $643 / 4$ Apr 26
79
Apr 29 ロロロ
$\qquad$
 ©tampapp



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Dec
Aug
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July
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July
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Dec
Dec
Feb












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## NEW YORK STOCK EXCHANGE STOCK RECORD

| Eange for Previous Year 1954 |  |
| :---: | :---: |
| Lowest | Higkiest |
| $\overline{12} 1 / 2 \overline{\text { Feb 16 }}$ | $14 \%$ Dec 29 |
|  | －－－－－ |

## $\underset{\text { Lowet！}}{\substack{\text { Range for Year 195s } \\ \text { Highest }}}$ Lowert  <br> $\begin{array}{cccc}\substack{\text { STOCKS } \\ \text { NEW } \\ \text { SORK STOCK }} & \text { Par } & \begin{array}{c}\text { Monday } \\ \text { Dec．} 26\end{array}\end{array}$ EXCHANGE Evans Products Co new Par Eversharp Ine Ex－Cello Corp









## 

 A\＆$$
\begin{array}{r}
13 \\
75 \\
7 \quad 76 \\
8 \quad 120
\end{array}
$$



General Finance Corp（Delaware）＿1
General Foods Corp com＿No Dar General Foods Corp com＿－＿No pa
General Intrument Corp＿－＿No
General Mills common＿ General
$5 \%$
$3 \% \%$
Gefereral
con
$\$ 5$85 pre
Prefrr
General
GeneralGenera
Genera
General
GenerGeneral Public Utilities Corp＿－
General Rallway Signal com．Nar par
5\％preferred
General Realty \＆Utilties．

$$
\begin{aligned}
& \text { General Realty \& Ū } \\
& \text { General Refractories } \\
& \text { General Shoe Corp }
\end{aligned}
$$

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$$
\begin{aligned}
& \text { General She Corp } \\
& \text { General Telephone Corp-10 } \\
& \text { General Time Corp commononar par } \\
& \text { 41/\%\% preferred }
\end{aligned}
$$

## Luesday Dec． 27 Dec． 27 $235 / 8 \quad 243 / 4$ $\begin{array}{cc}23^{3 / 8} & 243 / 4 \\ 15^{31 / 4} & 166^{2 / 8} \\ { }^{6} 67^{1 / 4} & 68\end{array}$ $\begin{array}{ll}23^{3 / 6} & 23 \% \\ 153 / \mathrm{s} \\ 68 & 16 \\ & 70^{7 / 6}\end{array}$ $\begin{array}{ll}\text { Dec．} & 29 \\ 231 / 3 & 233 / 4 \\ 153 / 4 & 161 / 4 \\ 70 & 72\end{array}$ Friday Dec． 30 Sales for －He Week $\begin{array}{ccc}\text { Dec．} 30 & \text { Shares } \\ 23 & 233 / 4 & 9,800 \\ 16 & 161 / 8 & 7,000 \\ 70 & 721 / 2 & 5,400\end{array}$



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EXCHANGE
CLOSED
HOLIDAY

## STOCK EXCHANGE <br> HOLIDAY <br> HOLIDAY

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## NEW YORK STOCK EXCHANGE STOCK RECORD



# NEW YORK STOCK EXCHANGE STOCK RECORD 



$\underset{\text { Lowest }}{\text { Range for Year 1955 }}$ Highest
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## 67 40 21 15 52 10 31 1

Monday Dec. 26

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## NEW YORK STOCK EXCHANGE STOCK RECORD



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$1 / 2$
Neo
Nor
23


Nashville Chatt \＆St Louls＿＿＿100

 National Supply

$\qquad$ $33 \%$ preferred $-100-100$
New England Electric System－ 101
New Jersey Pr \＆Lt Co $4 \%$ pfd－ 100
N Newmont Mining Corp＿－．．．．．－10 10
Newport Industries common＿－10 4．4\％preferred
Newport News Ship

N Y \＆Ha
za

Preferred $5 \%$ series A－－No par
New York Shipbuilding N Y State Electric \＆Gas Corp－
Common

## $\$ 3.75$ preferred Niagara Mhr Pwr Corp com＿No par 3．40\％prefer

 $3.40 \%$ ．preferre$3.60 \%$ preferred
$\qquad$

##  HOLIDAY

$\underset{\substack{\text { Morday } \\ \text { Dec．} 26}}{ }$


Dec． 26

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EXCHANGE
CLOSED
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Sales for
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## NEW YORK STOCK EXCHANGE STOCK RECORD



# NEW YORK STOCK EXCHANGE STOCK RECORD 



Range for Year 195s,
Highest
STOCKS
NEW YORK STOCE
EXCHANGE
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## $\underset{\substack{\text { ETCOCK } \\ \text { ETOSEST }}}{\text { CIOSD }}$ holiday



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${ }_{\text {Friday }}$




## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous
 Lowest $\quad$ Highest $52^{3 / 4}$ Jan $493 / 4$ $\begin{array}{ll}523 / 4 \text { Jan } & 793 / 2 \text { Oct } \\ 443 / 6 \\ 713 / 4 & \text { Oct } \\ 29 & 481 / 2\end{array}$ $443 / 8$
$713 / 4$
$321 / 2$ $\begin{array}{lll}113 / 3 \text { Jan } & 4 & 1121 / 4 \text { Dec } \\ \text { 31 }\end{array}$ $101 / 2$ Nov 23 $-81 / 2$
8.83
$1137 / 4$
18
 $\begin{array}{cc}4 & 1 \\ 1 & 1 \\ 30 & \\ 7 & \end{array}$ $11 / 4 \mathrm{Dec}$
$125 / 6 \mathrm{Nov}$
101 Dec
70 Dec
$1181 / 4$ Aug
$-\quad$ Jan 11 Jan
Jan
J
Jan
U
Jan
Fb
F
Fb
Jan
Jan
Jan
Jan
Feb $841 / 2$
$121 / 2$
816
$207 / 8$
50
$241 / 2$
$51 / 2$
$488 / 8$
96
1475
$71 / 8$

| Range for Lowest | Year 1955 Highest |
| :---: | :---: |
| $731 / 4$ Jan 18 | 933\% Juy |
| 423/4 May 18 | Jun 24 |
| $106 \%$ Jan 18 | 154 Dec 22 |
| 42 Mar 14 | 507\% Sep 13 |
| 99 Aug 19 | 102 Mar 28 |
| $81 / 2 \mathrm{Jan} 6$ | $15 \%$ Dec 22 |
| 16344 ${ }^{3 / 4} 25$ | $223 \%_{5 \%}{ }^{\text {Fe' }} 14$ |
| $40^{3 / 4}$ May 26 | 50 Feb 11 |
| 36. Mar 30 | $63^{3 / 4}$ July 28 |
| $13^{3 / 4}$ Jan 4 | 15\%/3 Aug 22 |
| 421/4 Mar 14 | $593 / 4$ Dec 29 |
| $241 / 4$ May 12 | 29 Jan 5 |
| $23^{3 / 4}$ Jan | $383 / 8$ Oct 21 |
| 185/8 Jan | 231/4 May 23 |
| $16^{1 / 2} \mathrm{Feb} 23$ | $213 / 8$ Aug 24 |
| 191/6 Jan | 21. July 14 |
| ${ }^{261 / 8}$ Jan | $33^{1 / 8} \mathrm{Dec} 30$ |
| $203 / 4$ Sed 26 | 9013 July 5 |
| Aug 26 | 153 |
| 32 Oct 11 | $41^{1 / 2}$ Jun 7 |
| $12^{1 / 4}$ Jan 4 | 171/4 Aug. 12 |
| 95 Dec 27 | 105 Jun 1 |
| $671 / 4 \mathrm{Feb} 11$ | 803/4 Sep 30 |
| 1151/4 Apr 5 | 120 Nov 25 |
| $21^{3 / 4}$ Jan | $271 / 4$ Jun 15 |
| $251 / 6$ May 12 | 28 Aug 1 |
| $321 / 8$ May 11 | 403/4 July 25 |
| $75^{1 / 2}$ May 17 | $871 / 2$ Sep 1 |
| $87 / 8$ Nov 22 | $127 / 8$ Jun 2 |
| 740 Jan | 1,080 Dec 8 |
| $181 / 4 \mathrm{Feb}$ | $33^{3 / 8}$ S ${ }^{\text {p }} 15$ |
| $41^{3 / 4}$ Nov | $583 / 4$ May 2 |
| 20 Mar 30 | $23^{5 \times 8}$ Sep 30 |
| $443 / 4$ Oct 26 | $4521 / 2$ May 2 |
| 41 Mar 14 | $49 \%$ Jun 6 |
| $911 / 2$ Apr 15 | 99. July 26 |
| $\begin{array}{rr} 128 & \text { ott } \\ 61 / 2 & \\ \end{array}$ | $\begin{array}{r} 1501 / 4 \mathrm{Jun}_{3}^{3} \\ 95 / 8 \mathrm{Sep} 21 \end{array}$ |



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 | $191 / 2$ |
| :--- |
| 49 |
| $1 / 2$ |
| Dec 23 |
| 23 | $\begin{array}{rrr}81 / 2 & \text { Jan 22 } & 17 \\ \text { July } 30 \\ 63 / 4 \\ 39 \text { Jun } 11 & 9 & \text { Dec } 29\end{array}$

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\] 353/3 | 13 |
| :--- |
| 42 |
| A |











# NEW YORK STOCK EXCHANGE STOCK RECORD 



| $\begin{aligned} & \text { Range fo } \\ & \text { Lowest } \end{aligned}$ | ar 1985 Highest |
| :---: | :---: |
| 19 Jan | $251 / 4$ Nov 17 |
| $81 / 4 \mathrm{Jan} 5$ | $9{ }^{1 / 4}$ Fed 14 |
| $21^{1 / 2}$ Oct 11 | 28 Sep 16 |
| $6 \mathrm{~b}^{1 / 4}$ Jan 21 | $751 / 4$ Mar 3 |
| 35 Jan 6 | 44 ocy 12 |
| $841 / 2 \mathrm{Mar} 21$ | $931 / 2$ Eep 20 |
| 97 jan 19 | $110 \mathrm{Se} \mu \mathrm{g}$ |
| 395/8mar 14 | $535 / 8$ Dec 23 |
| $1571 / 4$ Jan 18 | $1721 / 4$ dun 23 |
| $453 / 4$ Oct 11 | $601 / 2$ Fcb 18 |
| 61 Jan 11 | $701 / 2$ Dec 1 |
| $40^{1 / 6}$. May 16 | $621 / 4$ Sep. 23 |
| 156\%/b Mar 14 | $1681 / 2$ Nov 14 |
|  | 19\%\%Aug 24 |
| $35^{1 / 2}$ Mar 17 | $381 / 4$ Aug 3 |
| $121 / 4$ Jan 17 | 151/4 Jun 2 |
| $95 / 4$ Dee 30 | $14 \%$ Apr 21 |
| 91 Jan 27 | $1001 / 4$ Ju.i 14 |
| $11 / 2$ Nov 11 | $33 / 8$ Jan 3 |
| 16 May 26 | 26 Aug 16 |
| $371 / 4$ Oct 10 | $561 / 4 \mathrm{Mar} 3$ |
| $305 / 8 \mathrm{Feb} 23$ | 35 May 4 |
| $1591 / 8$ Dec 27 | 170 Feb 18 |
| $263 / 4 \mathrm{Mar} 15$ | 31 Jan 7 |
| $1 / 4$ Nov 23 | ${ }^{91}$ Feb 3 |
| $411 / 4 \mathrm{Ma}$ | $513 / 4 \mathrm{Dec}$ |



## $v$




$\underset{\text { Dee. } 26}{\substack{\text { Monday }}}$


$\begin{array}{rl}781 / 2 & 80 \\ 51 / 4 & 51\end{array}$

No




 Salen fer
the Week范


 $431 / 2$
$17 / 8$
$351 / 8$
$66^{1 / 8}$
55
130
$311 / 8$
$91^{3 / / 4}$
38
127
$411 / 2$
$114^{3 / 4}$
100
107
$487 / 8$
33
$1241 / 4$
$181 / 4$
$291 / 2$ $421 / 2$
$17 / 2$
${ }^{3} 351 / 8$
$64 / 8$
54
127
${ }^{127}$
127
$307 / 8$
890
$37 / 8$
126
$413 / 8$
$1131 / 4$
$6981 / 2$
$1041 / 2$
48
33
119
$181 / 8$
$8285 / 8$

 $433 / 4$
$173 / 8$
$351 / 8$
$71 / 4$
54
130
-71
913
$37 / 4$
127
$41 / 1 / 4$
115
100
$481 / 2$
33
120
$181 / 8$
$291 / 2$

 | $437 / 9$ |
| :--- |
| $171 / 2$ |
| $353 / 8$ |
| $71 / 8$ |
| 55 |
| 130 |
| 31 |
| $913 / 4$ |
| $381 / 4$ |
| 126 |
| $411 / 8$ |
| $1131 / 4$ |
| 100 |
| $1051 / 2$ |
| $477 / 8$ |
| $331 / 4$ |
| 120 |
| $181 / 4$ |
| $291 / 2$ |

8880

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B 3 B 3 S>-5 S \gg-2
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Wabash RR $41 / 2 \%$ preferret

 4
4
4
4

* ${ }^{* 145}$ /8, $\begin{aligned} & 841 / 2 \\ & 141 / 8 \\ & 31\end{aligned}$

$$
\begin{gathered}
\text { STOCK } \\
\text { EXCHANGE }
\end{gathered}
$$


HOLIDAY






## Y





 -28
-1
-50
-5
$-5 a r$
par

## z



[^3]
## Bond Record «") New York Stock Exchange FRIDAY - WEEKLY - YEARLY

The italic letters fin the column headed "Interest Period" indicate in each case the month when the bonds mature.

*Bid and asked price. No sales transacted this day. ITihs issue has not as yet been admitted to Stock Exchange dealings. a Odd lot transactions. e Cash sale, r Re gistered bond transactions.
Criday Week's Range RANGE FOR WEEK ENDED DECEMBER 30

Territortal Issue-
3s 1961_----
New York City
Transit Unification Issue-
$3 \%$ Corporate Stock 1980
$101^{3 / 4} \quad 101_{32}^{9} 101^{3 / 4}$

| B O ND S Interest <br> New York Stock Exchange <br> Period  | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked |  | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{ }$ | Range for Year 1955 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Brazil (continued)- |  | Low | igh | No. | Low | Hi |
|  |  | *6 | 90 |  | 793/8 | 91 |
| $3^{3 / 45}$ series No. 19 | c -- | ${ }^{68}$ |  |  |  | 86 |
|  |  | 91 | 95 |  | 91 | 94 |
|  |  | *90 | 99 |  | 88 | 96 |
| $33 / 4 \mathrm{~s}$ series No. 22-.-------------June-Dec |  | ${ }^{86}$ |  |  | 84 | 94 |
|  |  | *861/2 | 89 |  | 791/8 | 88 |
|  |  | ${ }^{86}$ | 95 |  |  |  |
|  |  | ${ }^{*} 91$ |  |  | 81 | $911 / 2$ |
| $33 / 4 \mathrm{~s}$ series No. 26----------------June-Dec |  | *86 |  |  |  |  |
| $33 / 45$ series No. 27----------------June-Dec |  | *87 | - |  | $833 / 4$ | 93 |
| $33 / 4 \mathrm{~s}$ series No. 28 -..----------------June-Dec |  | *87 |  |  |  | 88 |
|  |  | * 87 |  |  | $85^{1 / 4}$ | 87 |
| $33 / 4 \mathrm{~s}$ series No. 30 - |  | *87 |  |  | $861 / 2$ | 88 |
| Caldas (Dept of) $30-\mathrm{yr} 3 \mathrm{~s}$ f $\$$ bonds 19'3_Jan-July |  | *56 | 60 |  |  |  |
| Canada (Dominion of) $31 / 4 \mathrm{~s} 1961 \ldots \ldots . .-$ Jun-July |  | 99 ?? | 9937 | 15 |  | 1031/8 |
|  |  | 971/8 | $971 / 4$ | 10 | $971 / 8$ | 1001/2 |
|  | t. $973 / 8$ | 971/8 | 975/8 | 8 | 97 | $1001 / 8$ |
| Cauca Val (Dept of) $30-\mathrm{yr} 3 \mathrm{~s} \mathrm{~s} \mathrm{f} \mathrm{bds} 1978$-Jan-July |  | *56 | $581 / 4$ | -- | 541/2 | 593/8 |
| $8 \triangle$ Chile (Republic) external sf 7 s 1942_--May-Nov |  | ${ }^{9} 76$ |  |  | $68^{1 / 2}$ |  |
| $8 \triangle 7 \mathrm{~s}$ assented 1942 ..-------------May-Nov |  | *47 |  |  | 403/8 | 471/2 |
| $\triangle$ External sinking fund 6s 1960_----April-Oct | t | *76 |  |  | $681 / 4$ |  |
| $\triangle 6$ s assented 1960 |  | 481/4 | 481/4 | 1 | 391/4 | 481/4 |
| $\triangle$ Externai sinking fund 6s Feb 2961 .-- Feb-Aug |  | ${ }^{4} 76$ |  |  | $681 / 4$ | $771 / 2$ |
| $\triangle 6$ s assented Feb 1961 .........eb-Aug |  | 4771/4 | -- | - | 397/8 | 48 |
| $\triangle \mathrm{Ry}$ external sinking fund 6s Jan 1961_-Jan-July |  | *76 |  |  | $681 / 4$ |  |
|  | , | *471/4 |  | - | 397/8 | 477/8 |
| $\triangle$ External sinking fund 68 Sept, 1961_-_Mar-Sept | - -- | *76 | -- |  | $681 / 2$ | $761 / 4$ |
| $\triangle 6 \mathrm{~s}$ assented Sept 1961_-----Mar-Sept |  | *471/4. |  |  | 401/4 | 46 |
| $\triangle$ External sinking fund 6s 1962 |  |  | -- |  |  |  |
|  |  | *471/2 |  |  | 397/8 | $47^{1 / 2}$ |
|  |  | ${ }^{476}$ |  | -- | 683/4 |  |
|  |  | *47 |  |  | $391 / 4$ | 471/2 |
| Extl sink fund \$ bonds 3s 1993 ......-...June-Dee | $45^{1 / 4}$ | $44^{1 / 2}$ | $45^{1 / 2}$ | 27 | $383 / 4$ | 47\% |
| $\Delta$ Chile Mortgage Bank 61/2s 1957_-.-.-June-Dec | $76^{1 / 2}$ | $761 / 2$ | $76^{1 / 2}$ | 1 | $681 / 2$ | $771 / 2$ |
|  |  | *47 |  |  | $471 / 2$ | 471/2 |
|  |  | *47 |  |  | 393/8 |  |
| $\triangle$ Guaranteed sinking fund 6s 1961_-..april-Oct | -- | ${ }^{*} 76$ | -- | -- | $681 / 4$ | $761 / 4$ |
| $\triangle 8 \mathrm{~s}$ assented 1961 |  | * 47 |  |  | 391/2 | 47\% |
| $\triangle$ Guaranteed sinking fund 6s 1932_-.-May-Nov |  | ${ }^{476}$ | -- |  | 691/8 | 771/4 |
|  |  | ${ }^{4} 47$ |  |  | 397/8 | 47\% |
| $\Delta$ Chilean Consol Municipal 7s 1960_-........Mar-Sept |  | *76 | - | - | 69 \%/8 | $761 / 2$ |
| $\triangle 7 \mathrm{~s}$ assented $1960 \ldots-\ldots-\quad$ Mar-Sept |  |  |  |  |  |  |
| $\Delta$ Chinese (Hukuang Ry) 5 s 1951,----_June-Dec | 9 |  | $91 / 4$ | 10. | $9^{*}$ | 147/8 |
| $\Delta$ Cologne (City of) $61 / 2 \mathrm{~s} 1950 \ldots \ldots$ Mar-Sept |  | *1493\% |  |  | 174 |  |
| $\triangle$ Columbia (Rep of) 63 of 1928 Oct 1961_April-Oct |  | ${ }^{*} 122$ |  |  | 119 |  |
| $\triangle 6 s$ of 1927 Jan 1961-...-........an-Tuly |  |  |  |  | 120 | 1233/4 |
| 3s ext sinking fund dollar bonds 1970 _ April-Oct | $641 / 2$ | 64 | 653/3 |  | $62^{1 / 2}$ |  |
| \$Columbia Mortgage Bank $61 \%$ s 1947---April-Oct |  | -- | -- |  |  |  |
| $8 \triangle$ Sinking fund 7 s of 1926 due 1946---May-Nov |  | - |  |  | 80 | $8{ }^{8}$ |
| $8 \triangle$ Sinking fund 7 s of 1927 due 1947_- Feb-Allg |  | 77 | 76 | 2 | 76 | 76 |
| \$Costa Rica (Repubic of) 7 s 1951.----May-Nov | -- |  |  | -- | ${ }_{571 / 2}^{66}$ | $751 / 4$ |
| $21 / 25$ ref $\$$ bonds 1953 due 1972 $\ldots$.-.April-Oct |  | *631/8 | 643/4 |  | $57^{1 / 2}$ | 67 |
| Cuba (Republic of) $41 / 2 s$ external 1977.---June-Dec | 112 | 111/2 |  | 12 | 110 | 1137/ |

## For Financial Institutions

## FOREIGN SECURITIES

FIRM TRADING MARKETS
CARL MARKS $\& C O$. INC.
FOREIGN SECURITIES SPECIALISTS
50 Broad St., New York 4, N. Y.

## NEW YORK STOCK EXCHANGE BOND RECORD

|  | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { sold }}}{\substack{\text { sid } \\ \text { sond }}}$ | Range for Year 1955 | $\underset{\text { New York Stock Exchange }}{\text { BOND S }} \quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | Range for <br> Year 1955 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | ${ }_{* 56}^{\text {Low }} \begin{aligned} & \text { High } \\ & 58 / 4 \end{aligned}$ |  | $\begin{array}{lll}\text { Low } & \text { High } \\ 541 / 8 & 59\end{array}$ | Paulo |  | Low High | No. | $\mathbf{L o w ~ H i g h ~}^{\text {Lear }}$ |
|  |  |  |  |  |  | \% -- |  | -- | - - |
|  |  | *43 48 |  | 421/2 55 , |  | 0 | *-- 60 | -- | $51 \quad 60$ |
|  |  | 100\%\% 1011/4 | 14 | 100 1041/6 |  |  |  |  |  |
| 31/2 extl 1 dolilar bonds Jan 11976 --Jan-July |  | $0^{1 / 6}$ | -- | 771 | (interest reduced to $2.5 \%$ ) 1999_-...Jan-July | ) | ${ }^{\text {487 }}$ |  | $781 / 888$ 110 113 |
| $\triangle$ Estonia (Repubic off) 78 S 1967 |  | . 18 |  |  | Stamped pursuant to Plan A (interest |  |  |  |  |
| $\triangle$ Frankfort on Main $61 / 2 \mathrm{~s}$. 1553 |  | 158 | 1 | $128 \quad 1581 / 4$ | reduced to $2.5 \%$ ) 1999 -.-------Jan-July | ( | 89 |  | $75 \quad 90$ |
| 47/8s sinking fund 1973------------May-Nov |  | $81^{1 / 2}$ |  | $71 \quad 82 / 1 / 2$ | $\Delta 7 \mathrm{~s}$ external water loan |  | -- - |  | , |
| Externel |  |  |  |  | stampea pursuan reduced to $2.25 \%)$ |  | 5/ |  | $73 \quad 92$ |
| $5^{1 / 25}$ dollar bonds 1969 -------------April-Oct |  | $961 / 2 / 961 / 2$ | 11 | $80 \quad 109$ |  |  | 63\% |  | $95 \quad 98$ |
| 35 dollar bonds 1972-------------April-oct |  | $62^{3 / 4} 43^{61 / 2}$ | 12 | $53 \quad 75 \%$ | Stamped pursuant to plan A (int | 90 | $87 \quad 90$ |  | $73 \quad 90$ |
| ${ }_{3}{ }^{\text {s conv }}$ \& Iund issue 1953 due 1963 _-_Jan-July |  | 761/4, $767 / \mathrm{l}$ | 18 | 65\%/8 861/2 | serbs croats \& Siovenes (Kin |  |  |  |  |
| Prussian Conversion 1953 issue- |  | \%/3, | ${ }^{18}$ | 65\% | $\triangle 85$ secured external 1962 May-Nov | $1{ }^{155 / 8}$ | $15^{1 / 8} \quad 15$ | 21 | ${ }_{13}^{15}{ }^{25}{ }_{24}{ }^{3 / 4}$ |
| 4 4 collar bonds 1972--------------Apr-Oct |  | $75 \quad 75$ | 2 | $631 / 2861 / 2$ | $\triangle 78$ series B secured external $1962 \ldots \mathrm{May}$-Nov | 15 | 15 $15 \frac{1}{4}$ | 36 | 133/4 $243 / 4$ |
| International loan of 1930- |  |  |  |  | tsu |  |  |  |  |
| ${ }_{38}^{58}$ doillar bonas bonds 1972---------------June--Jee | - 93 | ${ }^{921 / 1 / 23}$ | 15 10 | ${ }_{53}^{693 / 4} 104 \%{ }^{\text {che }}$ |  |  | ${ }^{175} 100$ |  | $891 / 2100$ |
| German (extl loan 1924 Dawes | -- |  |  |  | sa (Prov of) external 7s 1958._._June-Dec |  |  |  |  |
| 475 gold |  | ${ }^{125} 130$ |  | 1023/4 137 |  |  |  |  |  |
| an Govt International |  |  |  |  | Com |  |  |  |  |
| 51/2s 10an 1930 due 1965. |  | 8120 |  | 293/3 | 8 (40- ${ }^{\text {r }}$ ) \& 1971 |  |  |  |  |
|  |  |  |  |  | ${ }_{5} 1 / 25$ due 1971 extended to 1981--.----Jan-July | , | ${ }_{90}{ }_{90} 9$ | 9 | 701/2 92 |
| $6^{1 / 2}$ S due 1959 extended to 1960 -------Jan-July |  | -- | -- | $1001 / 210 \overline{102}$ | Tokyo (city of)- |  |  |  |  |
| 隹 |  |  |  |  | $\triangle 55 / 25^{5}$ ext 102 |  |  |  |  |
|  | ${ }_{20}^{231 / 2}$ | ${ }_{20}^{221 / 4}{ }_{21}$ | ${ }_{80}^{66}$ |  |  |  |  |  |  |
| \$ 4 Hamburg (state of) 6 S (1946.....-.--Apri |  | $146^{1 / 8}$ |  | $122147 / 1 / 2$ | $\square_{\Delta \text { With March } 11952}$ coupon on---- |  | *853/4- - |  | $77 \quad 86$ |
| deiberg (City of |  | 98.98 | 2 |  | yo Electric Light Co Lto |  |  |  |  |
| Helsingiors (City) external ${ }^{1 / 2} 58$ |  | ${ }^{* 96} 103$ |  | 98104 | \$ $\triangle 6$ s 1 1st mtge ${ }^{\text {s }}$ series 11553 ----------June-Dec |  | ${ }^{1717}$ | $\overline{32}$ |  |
|  | $643 / 4$ | $641 / 2 \cdot 644^{3 / 4}$ | 64 | $58 \quad 683 / 4$ | 688 1953 extended to ${ }^{\text {a }}$ |  | 971/4 98 | 32 |  |
| 30 -year std ext s f . 381977 | -- | $621 / 2621 / 2$ | 10 |  | $\triangle$ External sinking fund $651960 \ldots$....May-Nov |  |  |  |  |
| 8\is Spries B 1947 |  | 116 -- |  | 116116 | $\Delta$ External sinking fund 6s 1964_...-May-Nov |  | -- -- |  | - - |
|  |  |  |  |  | 33/45-4s-41/8s (doliar bond |  |  |  |  |
| External 7s. 1952 |  | $65^{1 / 2}$ | 59 | 681/2 | External readjustment 197 |  |  | 2 | 931/2 $9991 / 2$ |
|  |  | ${ }_{* 116}{ }^{116}$ |  | ${ }^{118} 12120$ | External conversion 1999 |  |  |  |  |
| Japanese (Imperial Govt)- |  | 16 | -- | 1131/4 $1231 / 4$ |  |  | *9t |  |  |
| $\Delta 6 / 28$ extl loan of 241954 |  |  |  | 163 1803/4 | 31/25 external readjustment 1984----Jan-July |  | ${ }^{4} 791 / 288$ | -- | 74.88 |
|  |  | 1011/1011/2 | 19 | 933/4 $1021 / 2$ | Valle Del Cauca See Cauca Valley (D |  |  |  |  |
| $51 / 2 \mathrm{~s}$ due 1965 extended to 1975 | 991/4 | 166 | 1 | 1401/2 $166^{3 / 4}$ |  | $13^{1 / 2}$ |  | $\frac{1}{5}$ | ${ }^{11 / 8} 88$ |
| Osiavia (State Mtge Bank) 751957 -April-oct | $17{ }^{3 / 8}$ | 173/8 $17 \%$ | 1 | ${ }_{27}^{59 / 4}$ |  |  |  |  |  |
|  |  |  |  |  | 6s due 1961 extended to 1971 ..........une-Dce |  | ${ }^{96} 96^{1 / 4} / 977 / 8$ |  |  |
| Mexican 3 -yer s is s bonds 1978----------Jan-July | - | $\cdots 56 \quad 593 / 4$ |  | 541/4 60 |  |  |  |  |  |
| \& $\triangle 41 / \mathrm{s}$ a assented 1922 agreement) 1943 May-Noy |  |  |  |  | D 1 |  |  |  |  |
|  | -- | -- -- | -- | - - | Alabama Great Southern 31/4s 1967-May-Nov | , | ${ }^{4991 / 4}$ |  |  |
| $\Delta$ New assented (1942 agreem't 1968_Jan-July $\Delta$ Small 1968 | -- | $131 / 8131 / 8$ | 1 | 95/8131/4 |  |  |  | 4 |  |
| exico (Republic of)- |  |  | -- | - - | Abany \& Susquehanna RR 41/2s 1975 April-oct | t | ${ }^{1107} 10$ |  | 1071 |
| $8 \triangle 5$ s of 1899 due 1945_--------------Quar-Jan |  |  |  |  | Aldens Inc 41/2s conv subord debs 1970_-_Mar-Sept |  |  | 11 |  |
| \% $8 \triangle$ Large |  | -- -- | -- | - | Alleghany Corp debs 5s ser A 1962 May-Nov | , |  | - | 100 |
| $8 \Delta \Delta s$ assented (1922 agreem't) |  |  |  |  | Allited Cnemical \& Dye 31/2s debs 1973.--April-oct | , 1033 |  | 43 |  |
| 8 - ${ }^{\text {assrgented }}$ (1922 |  |  |  |  | Alls-Chalmers Mfg is debentures 1956.-Mar |  |  |  |  |
| 8 S Small |  | -- -- | -- | - - | Aluminum Co of America 31/85 1964-_-- Feb-Aug | g $1001 / 4$ | $1001 / 8$ | 32 | $991 / 2103$ |
|  | - | 1783/4 $1 \overline{1}_{18 / 4}$ | 5 | $\overline{16} 1 / 2 \overline{18}^{3} / 4$ | Aluminum Co of Canada Ltd \%/8s 1970.May-Nov | - 105 | $105^{98 \%} 10{ }^{\text {c }}$ | ${ }_{2}^{27}$ |  |
|  |  | ${ }^{1818 / 8}$ |  | 161/2 $18 / 4 / 8$ | American Arrlines 3 s debentures 1966 - June-Dec | c $96^{3 / 8}$ | $9{ }^{31 / 8} 966^{1 / 2}$. | 45 |  |
| $\triangle 4 \mathrm{sof} 190 \pm$ (assented to 1922 agree't) |  |  |  | 16\% 18\% |  |  |  |  |  |
| $\triangle 45$ new assented (1942 agreet) 1968 Jan |  | -- |  |  | 4.80 s junior debentures $1587 \ldots \ldots . .-$ Jan-June | - $788^{3 / 2}$ | 788/4 $979 \%$ / | ${ }_{112}^{48}$ | ${ }_{741 / 2}^{81} 82{ }^{\text {82/8 }}$ |
| \$ $\triangle 4$ s of 1910 assented to 1922 agree- |  | 3/4-- |  | $95 \% \quad 131 / 4$ | can Telepprone \& |  |  |  |  |
| ${ }_{8 \Delta \text { Small }}^{\text {ment }} 1945$----------------------Jun-July |  |  |  |  |  | 21/2 |  |  |  |
| $\triangle 4 \mathrm{~s}$ new assented (1942 agreet) 1963 . Jan-July | , |  |  |  | ${ }^{25 \% s}$ debentures 1986--------------Jan-July |  |  | 43 | $86^{1 / 2} 933^{1 / 2}$ |
| $\Delta$ Treasury 6s $^{\text {S }}$ of 1913 ${ }^{\text {a }}$ assented to 1922 |  | ${ }^{163 / 4}$ |  | $\begin{array}{lll}151 / 2 \\ 15 \% / 8 \\ & 17 / 1 / 2\end{array}$ |  | t 92 |  |  | ${ }_{90}^{903 / 8} 9{ }^{\text {973/4 }}$ |
| (Treasury 6s of 1913 (assented to 1922 |  |  |  |  |  | 1027/8 | $102^{3 \%} 102$ | 45 |  |
| $8 \Delta$ Small | -- | -- -- |  | - - |  | g $1941 / 2$ | 94 | ${ }^{38}$ |  |
| $\Delta 68$ new assented 1942 agree't) 1963-Jan-July | - | 97/8 |  | 171/4 191/2 |  | c $1444 / 4$ |  |  | 1363/81501/2 |
|  |  | -193/820 |  |  | 3\%/s conv debs 1967 | $t 1321 / 8$ | $131^{13 / 4} 132$ | 278 | 12941/4 $132^{104}$ |
| Milan (City of) $61 / 2 \mathrm{~s}$ | -- | ${ }^{113} 118$ |  |  | American Tobacco Co debentures 3 ss debentures 1962 - April-Oct |  | 99 | 45 |  |
|  |  | 18 | -- | 112\% 120 |  |  |  |  |  |
|  | - | -- -- | -- | $58 \quad 60$ |  | c. 9 |  | 12 | ${ }_{97}^{99} \quad 10031 / 2$ |
| reduced to $2.125 / \%$ ) 2008 -- (interest ${ }^{\text {r }}$ Mar-Sept |  |  |  |  | Anheuser-Busch Inc ${ }^{37}{ }^{3 / 8}$ debs 1977-----April-Oct |  |  |  | 100103 |
|  | - | ${ }^{4} 0$ |  | 38.42 | Ann Arbor first gold 4s July 1995-------Qua | 87 |  | 5 |  |
| Stamped pursuant to Pla A (interest |  |  |  |  |  | $)^{83}{ }^{3 / 3}$ |  | 311 |  |
|  | - |  | -- |  | Associates Investment ${ }^{3 / 8} 8$ debs 1962 _---Mar-Sept |  | ${ }^{\circ} 99$-- |  |  |
| Norway (Kingdom oi) $41 / 2 \mathrm{~s}$ 1956.........Mar-Se |  | ${ }^{100}{ }^{101 / 8} 100$ |  | 993/4 $101 / 1 / 2$ | Atchison Topeka \& Santa |  |  |  |  |
| External sinking fund old 41/4s 1965...-April-C |  |  | ${ }_{4}^{4}$ | ${ }_{100} 99 / 2{ }^{1031 / 2}$ | General 481595 | t 1-1 $1 / 2$ |  | 8 |  |
|  | -- | ${ }^{1001 / 101 / 8}$ |  | 99\%/ 101\% | Atlanta \& Charl Air Line Ry $3^{3 / 4 / 4} 1963 \ldots$ May-Nov |  |  |  |  |
|  | - | ${ }_{*}^{100} 10{ }^{1 / 2} 100^{1 / 2}$ | 2 | $991 / 21021 / 6$ | Atlantic Coast Line RR 41/2s A 1964.....-June-Dec | c $10 \overline{6} 1 / 4$ | $105^{\frac{1}{4}} 100^{1 / 4}$. | 14 | 1041/2031/2 |
| Municipal Bank extl simk fund 5s 1970-_June-Dec |  | ${ }_{6103}$ |  | ${ }^{99} 1003 / 8$ | Gen mortgage 4s ser A 1980---------Mar-Sept |  |  | 1 | $101{ }^{1 / 2} 10{ }^{105 / 4}$ |
|  | - | ${ }^{41361 / 2} 14 \overline{4}$ | -- | (108 ${ }_{1021 / 2104}^{148}$ |  | - -- | ${ }_{8} 101$ |  | $1031051 / 4$ |
|  |  |  |  |  | Atlantic Refining ${ }^{5 \%}$ ss debentures 1966 |  | 95.95 | 1 | 9591/100 |
| 68 due 1953 extended to 1963------Mar-seet | 97 | 97 | 5 |  | 31/4s debentures 1979---------------Jan-July | , | *102 $1 / 8$ | - | 101105 |
| $\triangle 5^{1 / 25}$ ext 1 loan (30-year) 1958 |  | 97 | 5 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| $\Delta$ Pernambuco (State of) 7 s 1947.-....Mar Sept Stampeá pursuant to Plan A (interest |  | ${ }^{3} 59{ }^{9 / 4}$ | 1 | $\begin{array}{ll}71 / 4 & 93 \\ 80 & 60\end{array}$ | - B |  |  |  |  |
|  |  |  |  |  | Baltmore \& Ohio RR |  |  |  |  |
| $\triangle$ Peru (Republic of) external 7 73 $1959-\cdots-$ Mar-sept |  |  | -- | 355/8 41 | First mortgage es series A July 1975 -April-Oct | 1043/8 | $0^{33 / 100^{3 / 6}}$ | 15 | 100105 |
|  | 791/6 | $79^{79} \quad 791 / 6$ | 5 | $\begin{array}{ll}69 & 81 \\ 68\end{array}$ | Firs $1 \%$ art coitingent interest) July 1975.April-Oct | t 1051/2 | 105\% $1051 / 2$ | 15 | 1075/ |
| $\triangle$ Poland (Republic of gold 6 s 1940_-.-A April-Oct | - | ${ }_{0} 0_{111 / 2} 7$ | 1 | $\begin{array}{lll}68 & 813 \\ & 814\end{array}$ | Refunding and general mortgage ${ }^{\text {\% } / 6.1 \%}$ |  |  |  |  |
|  | ${ }^{13} 3$ | ${ }^{111 / 2}$ 13 |  | 144/217/80 |  |  |  |  |  |
|  | ${ }^{131 / 8}$ | \% ${ }^{133 / 8} 13{ }^{35 \%}$ | 7 | 121/2 $185 / 8$ | Series M due March 1 1996 | $1{ }^{-3} 12$ | 1031410318 | 121 |  |
|  |  | " $\overline{121 / 4}{ }^{12} 121 / 2$ |  | ${ }^{10} 1{ }^{181 / 4 / 4}$ |  | \% $921 / 2$ |  | 120 |  |
|  |  | ${ }^{11}{ }^{12} /{ }^{13}{ }^{121 / 2}$ | ${ }^{6}$ | $\begin{array}{ll}111 / 4 & 24 \\ 10\end{array}$ |  | 1041/2 | $104^{1 / 2} 1041 / 2$ | 9 | 100105 |
| 8 s 1961 stamped pursuant to Plan A |  | -13 |  | 1019 | B'western div first mortgege $5 \%$ ser A |  |  |  | 100 |
| (interest reduced to $2.375 \%$ ) 2001_-_Jan-July |  |  |  |  | (31/2/\% fixed \& $11 / 2$ \%/\% co.tt int) 1980 -Jan-July | $y$ | 1061/4 $1061 / 4$ | 18 | $3^{3 / 4} 106$ |
| $71 / 2 \mathrm{~s} 1966$ stanped pursuant to plan $\mathrm{A}-\cdots \mathrm{Jan}$-July | - | *41/2 -- | -- | 40\% |  |  |  |  |  |
|  | -- |  | -- |  |  | 1 $1071 / 4$ |  | $\begin{aligned} & 13 \\ & 19 \\ & 19 \end{aligned}$ |  |
|  |  |  |  | ${ }^{80} 1 / 1021 / 2$ | Bell Telepkone of Pa 5s series C 1960-April-oct |  |  |  | ${ }_{93}{ }^{103 / 2} 10{ }^{1083 / 8}$ |
| ( $\Delta$ Rio de danelio (City of) 8 ss - 1946 |  |  |  | ${ }_{141}{ }^{71 / 2} 17{ }^{101 / 2}$ |  | t |  |  | ${ }_{95} 1281 / 2$ |
| Stamped pursuant to Plan A (interest April-Oct |  | *65 | -- | 581/2 $65 \%$ |  | c | ${ }_{0}^{1288} 12 / 213 \overline{3}$ | -- | $1041433 / 2$ |
|  | 401/ |  |  |  |  |  |  |  |  |
| Stamped pursuant to Plan A - int | 60 | 60. 60 | 1 | 566 | Consol morttaga ${ }^{3} / 4 / 4$ series I 1970-----Jan-July | y $951 / 3$ | 951/6 959 | 34 |  |
|  |  | 71/2 | 6 |  |  | , | *- ${ }_{96}^{951 / 2}$ | -- | ${ }_{9971 / 8} 9991 / 4$ |
|  |  |  |  | $36 \quad 40$ |  | V $127 \%$ | ${ }_{8}^{126} 7{ }^{7} 128$ | 1,092 | 112/2/2 130 |
| Stamped pursannt to Plan A (interest Apriloct | -- | ${ }^{\text {* }} 74$-- | -- |  |  | - | ${ }^{20}-{ }^{-1}$ | 1,02 |  |
|  |  | $53^{3 / 4} 53{ }^{3 / 4}$ |  |  |  | $t$ 91/20 |  | 7 |  |
| Stamped pursuant to plan A interest | -- | ${ }^{6} 62$, -- | -- | $62{ }^{491 / 2}$ |  | ${ }^{\text {t }}$ | -861/2-87 |  | 89 80 7 |
|  |  |  |  |  |  |  |  | ${ }_{24}$ |  |
| Stamped pursuant to Plan A (interest | -- |  |  | 39 <br> 68 |  | t 68 |  | $\underline{-}$ |  |
|  |  | $\because 41 \quad 49$ |  | $401 / 247$ |  | ( | $* 911 / 4$ <br> ${ }^{46}$ <br> $-\quad 96$ |  | $911 / 4$ |
| 78 interest reduced to $2.25 \%$ 2004 A |  |  |  | 4012 4 |  |  | ${ }^{4} 10$ |  | $10 \overline{0} 1{ }^{1 / 2} 100^{1 / 2}$ |
|  |  | ${ }^{*} 1131 / 4118$ | 1 |  |  | - | ${ }^{* 91} 93$ | -- |  |
| Stamped pursuant to Plan A einterest ${ }^{\text {a }}$ - ${ }^{\text {aj-Nov }}$ |  |  |  | 109\%4 | Buftamped mosified Sther | v $961 / 3$ |  | 23 |  |
| reduced to $2.355 \%$ ) 2001_-------May-Nov | -- | *54 57 | -- | $54 \quad 59$ | ush Terminal Buildings 5 s gtd 1960 -----April-oct | t -- |  |  |  |
| otnotes see page 29. |  |  |  |  | $\Delta$ os general mige income 1982----------Jan-July |  |  |  |  |

## NEW YORK STOCK EXCHANGE BOND RECORD


California Electric Pow C California Oregon Power
Canada Southen consol
Canadian National Ry－ Guaranteed gold $41 / 25$
Guaranteed gold $41 / 25$
Canadian Pacific Ry－ Canadian Paciric Ry－
4\％consol debenture（pe
Capital Airlines Inc 4s ser
Carolina Clinchfield \＆Ohio
$\qquad$
$\qquad$ etual） ual）
1965
1981 60
1965
1981
 $31 / 2 \mathrm{~s}$ debentures 1976 － 19 ．－
Celotex Corp $31 / 4 \mathrm{~s}$ debentures Celotex Corp $31 / 4 \mathrm{~s}$ debentur
31／4s debentures（1947 issue
$\Delta$ Central Branch U 1 1 st

## 屚


 Central Pawific Ry Co
First and refund 31
First and refund $31 / 2 \mathrm{~s}$ series A 1974＿＿Feb－Aug
First mortgage $35 / \mathrm{s}$ series B 1968＿－＿Feb－Aug First mortgage $35 /$ s．series B 1968＿．．．．．．Feb－Aug
Champion Paper \＆Fibre deb 3s 1965＿Jan－July Chesapeake \＆Ohio Ry－
General $41 / 2 \mathrm{~S}$ 1992
 R \＆A div first consol gold 45 1989＿－．．．Jan－July
Second consolidated gold 4 s 1939．．．．．Jan－July Chicago Burlington \＆Quincy RR－
 First and refunding mortgage 31／ss 1985－Feb－Aug
First and refunding mortgage 2／as 1970－Feb－Aug
Ist \＆ref mtge 3s 1990

 Chicago Great Western 4 s ser A 1988＿－＿Jan－Jpry
$\triangle$ General inc mtge $41 / 2 \mathrm{~J}$ Jan $12038 \ldots \ldots$ April
Chicago Indianapolis \＆Louisville Ry－ $\Delta$ 1st mortgage 4 s inc series A Jan $1983 \ldots$ Aprl
$\triangle 2$ nd mortgage $41 / 2 \mathrm{~s}$ inc ser A Jan $203 \ldots$ April
Chicago Indiana \＆Southern Ry 4 s 1956＿－Jan－July Chicago Indiana \＆Southern Ry 4s 1956 －Jan
Chicago Milwaukee St．Paul \＆Pacific RR－
First mortgage 4s series A 1994－J Jan－July
General mortgage 4／2s inc ser A Jan 2019 April
$41 / 2$ conv increased series B Jan 12044 Geral mortgage
$41 / 2 \mathrm{~s}$ conv inceased series B Jan 1 2044＿－April
5 s inc debs ser $A$ Jan 12055 Chicago \＆North Westeru Ry－
Second mortgage conv inc 41／s Jan 1 1999＿April
First mortgage 3 s series B 1989 ＿ First mortgage 3n series B 1989－
 Chicago Terre Haute \＆Southeastern Ry－
First and refunding mtge $23 / 4 \mathrm{~s}-4^{1 / 4 \mathrm{~s}}$ 1994－Jon－July
Income $2^{3 / 4 \mathrm{~s}-41 / 4 \mathrm{~s}} 1994$－Jan Chicago Union Station－
Chicago Union Station－
Frist mortgage 31／ss series F 1963＿．．．．Jan－July
First morteage 2\％／ss series G $1933 \ldots-$ Jan－July
 Cincinnati Gas \＆Elec 1 1st mtge $23 / 4 \mathrm{~s}$ 1975－Aprii－Oct
First mortgage $27 / \mathrm{s} 1978$－Jan－July
Cincinnati Union Terminal－




Cleveland Cincinnati Chic \＆St Louis Ry－June－Dec
General gold 4s 1993 B
General 5 S series B 1993 － General 5 s series B 1993－－．．．．－June－Dec
Refunding and impt 41／2s series E 1977．－Jan－July
Cincinnati Wab \＆Mich Div 1st 4s 1991．Jan－July Cincinnati Wab \＆Mich Div 1st 4 s 1991＿Jan－July
St Louis Division first colt trust 4s 1993＿May－Nov
Cleveland Electric Liluminating 3s $19 \% 0$ Jon－July
 First mortgage 3 s 1982
First mortgage $23 / 4 \mathrm{~s} 1985$
First mortgage 338 s 1986
 Colorado Fuel \＆Iron Corp 43／4S 1966．－June－Dec





 $27 / 8 \mathrm{~s}$ \＆ f debentures
Compania Salitrera－See
Anglo－Lautaro Ntrate



Consolidated Rairioads of Cuba－
$\Delta 3 \mathrm{~s}$ cum inc debs rstpd as to paymen $\Delta$ in cum dollars） 2001 as to payment
in April－Oct Consumers Power first mtge 27／8s 1975＿－．．．Mar－Sept
Continental Baking 3s debentures 1965＿－＿Jan－July 35 se subord conv debs 1980 ．
Continental Can $31 / 4$ s debs 1976 Continental Can $31 / 4 \mathrm{~s}$ debs 1976
Continental Oil 3 s debs 1984 ．
 $\begin{array}{cc}100 & 1033 / 2 \\ 100^{1 / 2} & 1017 / 1 \\ 97^{1 / 2} & 1001 / 2\end{array}$ $1211261 / 2$
$991 / 2103$ 98
$1025 / 8$
$1033 / 8$
$1061 / 4$ $1111 / 2115$
$112 \% / 6$
$\begin{array}{ccc}1011 / 2 & 1043 / 4 \\ 97 & 101 / 4 \\ 93^{1 / 2} & 981 / 2\end{array}$ $\begin{array}{ll} & \\ 96 & 119 \\ 883 / 8 & 93 \\ 72^{1 / 2} & 84 \\ 122^{1 / 2} & 1231 /\end{array}$ $\begin{array}{ll}721 / 2 & 80 \\ 70^{1} & 79^{1}\end{array}$ 104
$3^{1 / 2}$
943
793
$731 / 2$

$\begin{array}{lllll}823 / 4 & 823 / 4 & 1 & 791 / 2 & 85 \\ 81 & 81 & 1 & 77^{1 / 2} & 821 / 2\end{array}$
$\begin{array}{ll}98 & 103 \\ 961 / 2 & 100 \% / 8\end{array}$
$\begin{array}{cc}1051 / 21081 / 8 \\ 92^{3 / 4} & 981 / 2 \\ 95 & 100^{1 / 2}\end{array}$
$\begin{array}{cc}1011 / 3 & 105 \\ 92 & 993\end{array}$

| $13 / 4$ | 105 |
| :---: | :---: |
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87
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| :---: |
| Crucible Steel Co of Am 1st mtge $31 / \mathrm{s}$ s． 1966 May －Nov Cuba Northern Ry－ <br> $\Delta 1$ st mortgage 4 s （ 1942 series） $1970 \ldots \ldots$ June－Deo Cuba RR－ <br> $\Delta$ 1st mortgage 4 s．June 30 1970＿＿－＿－．－．Jan－July <br>  <br>  <br> Dayton Power \＆Lt first mtge $23 / 4 \mathrm{~s}$ 1975＿April－Oct <br>  <br>  <br> First mortgage 3s 1984 <br> Dayton Union Ry 31／4s series B 1965 ．－．．－．June－Dec <br>  <br> Delaware \＆Hudson 4 s extended 1963＿－．－May－Nov <br> Delaware Lackawanna \＆Western RR Co－ <br> New York Lackawanna \＆Western Div <br> First and refund M 5 s series C 1973＿－May－Nov <br> $\Delta$ Income mortgage due 1993 $\qquad$ <br> Morris \＆Essex division <br> Collateral trust 4－6s May $12042 \ldots \ldots-M_{\text {M }}$ Mav <br> Pennsylvania Division－ <br> 1st mtge \＆coll tr 5s ser A 1985－－－－May－Nov <br> 1st mtge \＆coll $\operatorname{tr} 4 \frac{1}{2}$ s ser B 1985＿－．－May－Nov <br> Delaware Power \＆Light 3s 1973．－．．．．．．．．．．．April－Oct <br> First mortgage and coll trust $31 / 2 \mathrm{~s}$ 1977－June－Dec First mortgage and coll trust $27 / \mathrm{s}$ 1979＿Jan－July <br>  <br> 1st mtge \＆coll tr $31 / \mathrm{ss}$ 1984．．．．．．．．．．．．．．．．．．May－Nov <br> Denver \＆R＇o Grande Western RR－－ <br>  <br> Income mortgage series A $(41 / 2 \%$ $\qquad$ Aprll <br> Denver \＆Salt Lake－ <br> Income mortgage（ $3 \%$ fixed <br> Detroit Edison 3s series H 1970－．．．．．Jan－July <br> General and refund $23 / 4 \mathrm{~s}$ series I 1982＿May－Sept Gen \＆ref mtge $23 / 4 \mathrm{~s}$ ser J 1985 Mar－Sept <br> Gen \＆ref 33 ss ser $\mathrm{K} 1976 \ldots \ldots$ May－Nov <br> $31 / 4 \mathrm{~s}$ conv debs $1969 \ldots \ldots-\ldots-\ldots$ Feb－Aug <br> Gen \＆ref $27 / 8 \mathrm{~s}$ ser N 1984－．．．．．．．．．．．．．．．．．．．．．．．．－Sar－Sept <br>  <br> Setrond gold 4 s 1995 <br> Detroit Terminal \＆Tunnel 41／2s 1961＿－．．－May－Nov Detroit Tol \＆Ironton RR $23 / 4$ ser B 1976 Mar－Sept <br> Dow Chemical 2.35 s debentures 1961＿－．－．－．May－Nov 3 s subordinated devts $1982 \ldots-\mathrm{Jan}$ ． <br>  <br> East Tenn Va \＆Georgia div first 5s 1956＿May－Nov Edison El Ill（N Y）first cons gold 5s 1995－Jan－July <br> EI z＇aso \＆Southwestern first 5s 1965．．．．－April－Oct 5s stamped 1965 <br> Erie Railroad Co－ <br> General Mtge inc $41 / 2$ s ser A Jan 2015 $\qquad$ April <br> First consol mortgage $31 / 4 \mathrm{~s}$ series E 1964＿April－Oct <br> First consol mtge $31 / 3$ s series F $1990 \ldots$＿Jan－July <br> First consol mtge $31 / 1 / \mathrm{s}$ series G 2000 <br> $\triangle 5$ s income debs Jan 1， 2020 $\qquad$ <br> Ohio Division first mortgage $31 / 4 \mathrm{~s}$ 1971＿－Mar－Sept <br> F <br> Firestone Tire \＆Rubber 3s debs 1961＿＿－＿May－Nov <br> $25 / 8 \mathrm{~s}$ debentures 1972 Jan－July $31 / 4$ debentures 1977 $\qquad$ $\qquad$ June－Dec <br> 4．First and refunding Es series A 1974＿－Mar－Sept <br> Foremest Dairies Inc $41 / 2$ s 1980 $\qquad$ Man－July Mov <br> Fort Worth \＆Denver Ry Co $43 / 8 \mathrm{~s}$ 1982＿－．．May－Nov |
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|  |  | ${ }^{\mathbf{C}}$

General Dynamics Corp－
$31 / 2 \mathrm{~s}$ convertible debentures 1975＿＿＿Apr－Oct

## O <br> ．

$\begin{array}{cc}\text { Fridasy } & \begin{array}{c}\text { Weok＇s Range } \\ \text { or Friday＇s }\end{array} \\ \text { Sale Price } \\ \text { Bid \＆Asked }\end{array}$ or Fid Ask
Low Hi
＊－感牙号

 $\begin{array}{ll}34 & \\ 221 / 8 & 2 \\ 261 / 8 & 30 \\ 27 & 2 \\ 27 & \\ 921 / 2 & 98 \\ 100 & 10 \\ 1001 / 2 & 1 \\ 981 / 4 \\ 75 & 1 \\ 983 / 8 \\ 100 & 1\end{array}$

| － | 100100 | 2 | 971／2 | 1013／4 |
| :---: | :---: | :---: | :---: | :---: |
|  | ＊791／2 83 | － |  |  |
| 93 | 92 \％ 93 | 9 | $921 / 2$ | 100 |
|  | ＊901／8－953／4 |  | 865 | 100 |
| ， | $\begin{array}{r}78 \quad 78 \\ \hline\end{array}$ | 2 | 97 | 100\％ |
|  | ＊991／2 $100^{1 / 2}$ | － | － | － |
| －－ | －－－ | －－ | － |  |


| 103 | 103 | 103 | 10 | 103 | $1043 / 4$ |
| :--- | :--- | :--- | :--- | :--- | :--- |
| - | $1001 / 2$ | 100 | 4 | 100 | $1031 / 2$ |


 cos

 goin $102 /$
 100\％ 111
 1017／103／2



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 cita





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NEW YORK STOCK EXCHANGE BOND RECORD


## AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday Dec. 26, 1955 , and ending Friday, Dec. 30. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year

RANGE FOR WEEK ENDED DECENABER 30



## AMERICAN STOCK EXCHANGE






## OUT-OF-TOWN MARKETS

| stocks |  | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Soles } \\ \substack{\text { Sor Wheek } \\ \text { Shares }} \end{gathered}$ | Range for Year 195s |  | stocks ${ }_{\text {Par }}{ }^{\text {sa }}$ | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices群 | $\begin{gathered} \text { Saleen } \\ \text { for Wheek } \\ \text { Shargee } \end{gathered}$ | Range for Year 1955 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| par | $\begin{aligned} & \text { Last } \\ & \text { Sale Pre } \end{aligned}$ |  |  | Low | High |  |  |  |  | $\stackrel{\text { Low }}{ }$ | $\stackrel{\text { Htph }}{ }$ |
| Celanese Corv (Un) |  | $21^{215 / 9}$ | 1,075 | 1914. Nov | 253/6 July | Niagara Mohawk Power (Un)-.-.-..-1 |  | a321/d | ${ }^{52}$ | $301 / 4 \mathrm{Jan}$ | $\begin{gathered} 341 / 2 \mathrm{July} \\ 21 \mathrm{c} \\ \text { oct } \end{gathered}$ |
| Certain-teed Produ |  |  | 5 | ${ }^{241 / 2}$ Dec |  |  | ${ }_{2}^{2.85}$ | $\cdots$ |  |  |  |
| Cessna Aircraft Ci |  |  | +145 |  | 8 Dec | Norris <br> Oil CONorth American Aviation $\qquad$ |  | 863/4881/2 | 915 | $473 / \mathrm{J}$ Jan | 82* Jun |
| Chesapeake \& Ohio (Un) | $253{ }^{\text {3/4 }}$ | a53 ${ }^{4}$ \% 25 | 150 | 4359 | 56\%/ Sep |  | 28\%/8 | 76.76 | ${ }_{865}^{265}$ |  |  |
| Chicago Corp (Un) |  | ${ }^{\text {a } 241 / 2}$ | ${ }^{89}$ | 201/4 Sep |  |  |  |  |  |  | 51/2C Dec |
| ${ }_{\text {chicaso }}$ Carsser Corp | $86^{5 / 8}$ | 85\% | ,661 | 66i/2 Jan | $100^{3 / 4}$ | Occidental Petroleum Oceanic Oil Co $\qquad$ <br> Onio Edison Co (Un) $\square$ | $\begin{gathered} 45 c \\ 25 / 4 \\ \hline \end{gathered}$ | 5 c | 00 |  |  |
| Cities service | a $5^{1 / 1 / 2}$ | a57 25 | 121 | $47 \%$ Apr | $62 . \mathrm{Sep}$ |  |  | ${ }^{23 / 4}$ | 35 |  | ${ }^{511 / 2}$ July |
| y |  |  | 165 53 |  |  | Oniio Edison Co (Un) Ohio Oil Co (Un) | - | 501/6 | ${ }_{412}^{231}$ | 45\%/3 Mar |  |
| ${ }_{\text {Colorado }} \mathrm{Fu}$ | $30^{\overline{1} / 2}$ | abs | 53 259 | 21/1/9 Mar |  |  |  |  |  | $231 / 4 \mathrm{Apr}$ |  |
| Columbia Brdesty class A | ${ }^{265}$ | ${ }^{2659}$ | 2210 | ${ }^{25 \%} 9 \mathrm{Dec}$ | ${ }_{26}{ }^{36} 4{ }^{\text {a }}$ Dec |  | $\begin{gathered} 22_{39}^{\overline{5} / 8} \end{gathered}$ |  |  |  |  |
| Class B (Un)--- |  | ${ }^{\text {che }}$ | 1,109 |  | ${ }_{\text {ckin }}$ | Pacific Finance Corp $\qquad$ |  |  |  |  |  |
| Commercial Solvents (Un) | a21/8 |  | 63 | $19 / 4$ Nov | $25^{3 / 4} \mathrm{Feb}$ |  |  | ${ }_{496}^{49 / 8} 49{ }_{36}^{49 / 8}$ |  | 447/6 July |  |
|  |  |  |  |  | $47 \%$ Jan | $5 \%$ red pfd class A $\qquad$ | 62 | 36 829 | 463 |  |  |
| Consol Edison of N Y (Un) |  |  | 24 | ${ }^{451 / 4} \mathrm{Jan}$ | 523/8 Aug |  |  | 391/ ${ }^{629}$ | ${ }_{923}$ | 37\%/ Jan | 47\% Apr |
| Consolidated Electronamics Corp-----50c |  | ${ }_{17}^{24 / 4}{ }_{17}^{24,4}$ | ${ }_{122}$ | ${ }_{16}{ }^{16}$ Jun | 181/4 Sep | Pacific Petr | 133/8 | 127/8 $133133^{1 / 4}$ | ${ }_{46}^{466}$ | 129/4 May | ${ }_{148} 14 / 4 \mathrm{Als}$ Aug |
| Cortinental Can Co (Un) |  | a883/4 $2883 / 4$ | ${ }^{80}$ | 761/2 Jan | $8{ }^{803 / 4} \mathrm{Nov}$ | ${ }^{\text {Pacinic }}$ Pacific Western Oil common- |  | a431/4 a43\% | 20 |  | 50 Mar |
| Continental Copper ${ }^{\text {cose }}$ St |  |  | 500 | ${ }_{8}^{10 / 8}$ | $11^{12 / 2 / 2 ~} \mathrm{Feb}$ | Pan American World Air (Un) | 171/2 | 171/2 $177 / 8$ | 10 | - |  |
| Corn Products Ref CO (U) |  | a291/4 $2291 / 4$ | 50 | $27^{3 / 4}$ Dec | 273/4. Dec | Paramount Pictures ${ }^{\text {Preney }}$ | 997 |  | 45 |  |  |
| ne Co |  | 371/2 371/2 | 230 | ${ }^{3634}$ Dec | $371 / 2 \mathrm{Dec}$ | Pennsylvan |  | $25^{1 / 4}{ }^{25^{5 / 6}}$ | 78 |  | 301/2 Jun |
| stmont oil | ${ }_{58}^{51 / 4}$ |  | 290 | ${ }_{49 \%} 49 \mathrm{Oct}$ | $58 \%$ Dec | Pepsi-Cola Co (Un) | 222 | 213/4 ${ }^{\text {a22 }}$ | $1{ }^{204}$ | 18/9 Jan |  |
| Crucible Steel Co ( Cn ) |  | a 5 | 59 | $351 / 2 \mathrm{Jan}$ |  | Prizer |  |  | 120 |  |  |
| Cuban Amer Oil Co | ${ }^{3}$ | $23 / 4$ | 0,570 | 23/ Dee |  | Philco Corporation | 333 3/4 | 333/4 $33^{3,4}$ | 390 | $311 / 4 \mathrm{Oct}$ | 431/4 Jun |
| Curtis Publishing ${ }^{\text {cortiss-Wright Corp common (un)---1 }}$ | $\overline{29}$ |  | 535 | $16^{16 / 2}$ Jan | ${ }_{30}$ Nov | ${ }^{\text {Phillip }}$ Mor |  | 813 ${ }^{45}{ }^{451 / 2}$ | ${ }^{331}$ | 701/4 Jan |  |
|  |  |  |  |  |  | an In |  | 74 | 5 | 57\%/4 May | \% |
| Decca Records Inc------------50\% | 151/8 | 15. $15^{3 / 4}$ | 1,601 1 1 140 | 145/9 Mar | ${ }_{18}^{181 / 4} \mathrm{July}$ | e oil Co |  | 237\% | 58 |  |  |
| Doue Mris Alrc | 990 | a883 ${ }^{3}$ a ${ }^{\text {a }}$ | 317 | $647 / \mathrm{May}$ | $901 / 2 \mathrm{Dec}$ |  |  |  |  |  |  |
| Douglas oil Co of Calif | ${ }^{5 / 8}$ | ${ }^{4535}$ | $\begin{array}{r}350 \\ \hline\end{array}$ | 43/ Jan | 773/ May | RKO Theatres Corp (Un) | 107\% | $107 /{ }^{101 / 8}$ |  |  |  |
| du Pont (E I) de Nemours | a2303/4 |  | 133 | 1591/2 Jan | $249^{1 / 2}$ July | Radio Corp of America |  | ${ }^{466^{4}}$ |  |  |  |
| n | 81 | $81^{81813}$ |  |  |  | yonier Inc | - | 2381/2 |  |  |  |
| E1 Paso Natural Gas (Un) ---------3 | 1- | 2477/2/8881/4 | 40 | 41. | 54 Apr | Republic Aviation (Un | $3{ }^{3 / 4}$ | a481/a $4883 / 4$ | 59 | ${ }_{42} 4 / 2$ Jun | $54 \%$ Sep |
| ectric Auto-L | a411/8 | a41/9 |  |  |  | Reserve Oil \& Gas | $1 / 4$ | 481/4 ${ }^{1 / 80}$ | 4,567 | 391/2 Mar |  |
| ectric Bond | $13^{3 / 8}$ | 131/4 | 625 | $10^{303 / 4}$ Jan | $14^{3 / 4} /{ }^{\text {July }}$ | Rexall Drug Inc | 537/8 | 10.53\% | 130 | ${ }_{40 \%}{ }^{4} \mathrm{Mar}$ | $541 / 2 \mathrm{Dec}$ |
| Elecrrical Prouucts |  | $141 / 2{ }^{1} 151 / 4$ | 470 | 10 Aug | 171/2 Mar | Reynoids (R J) Tor | 3/8 | 351/4 $351 / 4$ | 445 | 33\%/8 Nov | $45 \%$ Feb |
| Emsco Mfg | a12 ${ }^{1 / 2}$ | ${ }^{12121 / 2} 11^{121 / 1 / 2}$ | 5 |  |  | ${ }_{\text {Rice Ranch Oill }}$ |  | 87/2c | 600 | 800 May | 95c. Jan |
| e Railroad Co (Un) |  |  | ${ }_{500}$ | ${ }_{1}^{201 / 4}$ Man | ${ }_{2 \%}^{24 \% \text { Oct }}$ | Richfield Oil Corp |  |  | 71 |  | 83\% Dec |
| Eureka Corp (Un) | 2.00 | 1.90 2.00 | 7,615 | 1.60 July | 4.25 Feb | ckwell Spring \& | ${ }^{2} 265$ |  | 45 | ${ }_{22}^{25 / 9}$ Sep | Feb |
| Fairchild Enz \& |  |  |  |  |  | Royal Du |  |  | 60 | ${ }^{27}$ Oct |  |
| Fitzimmons stores ${ }^{\text {c }}$ | 26 | $26.26{ }^{1 / 2}$ | 560 | 201/6 Aug | 264\% Dec |  |  |  |  |  |  |
| ntrote ${ }^{\text {co }}$ (U) |  | ${ }_{101 / 4}$ |  | 51/a Jan | 1014 Dec | Safeway Stores Incorporated--------5 | ${ }^{\text {a57 }}$ | 3/ | 85 | 40 Mar |  |
| Food Machinery \& Chemical (Un) | 2591/2 | 2583. ${ }^{\text {a }} 591 / 2$ | 1,60 | $471 / 4 \mathrm{Feb}$ | cosk Dee | St Iouis-San Fran R | - | $43^{32 / 4} \cdot 43^{3 / 2}$ | 905 | 365/9 Mar | $481 / 4 \mathrm{Jan}$ |
| ${ }_{\text {Froremost }}$ Dairies In | a561/4 | ${ }^{21 / 85}$ | 185 |  |  | St Joseph Lead Co |  |  | - 150 |  |  |
| New common wi- | 256/4 | $\begin{aligned} & a 553 / 955^{21 / 8} \\ & 28^{1 / 2 / 2} 8^{555 / 3} \end{aligned}$ | 105 | $281 / 2 \mathrm{Dec}$ | 28\% DeC | San Ditg Gas \& Electric | ${ }^{1 / 2}$ |  | 1003 | ling Apr |  |
| Garrett Co | a41/1/2 | 2403/40411/2 | 70 |  |  | Sapphire Petroeums -----------11 | ${ }^{3}$ |  | 2,400 |  |  |
| General Dynam |  |  | 725 | $51 . \mathrm{Mar}$ | 797/g Mar | Schentey Indus |  |  | ${ }_{281}$ | $485 / 8$ Dec | $501 / 2 \mathrm{Dec}$ |
| General Electric | $56{ }^{5 / 8}$ |  | 2,703 | $55^{3 / 4}$ | $10 \%$ May | Seaboard Finance C |  | 35\%/6 $361 / 4$ | 632 | 301/8 Mar |  |
| General Exploration |  | а931/29941/4 | 93 | $921 / 4 \mathrm{Dec}$ | $923^{1 / 4}$ Dec | Seaboard Oill Co (Un) | 551/2 | 551/2 $551 / 2$ | 50 | ${ }_{36}^{44}{ }^{\text {Jan }}$ | $4{ }_{40}^{58 / 8}$ |
| General Motors Corp common ---12/3 | 4 $46^{1 / 4}$ |  | 4,921 | 44 Oct | 53\%/6. Nov | Sears, Roebuck \& Co |  | 6 | 330 |  | $91 / 2 \mathrm{Apr}$ |
| General Paint Corp |  |  | 100 |  | ${ }_{333 / 8}^{14}$ Sep | Servomechanisms In |  | a991/8 $291 / 4$ | 5 | Sep. | ${ }_{6}^{121 / 4} \mathrm{Apr}$ |
| General Publc | 5 40 | 9401/2411/4 | 135 | $36 \%_{8}$ Oct | 45 July | shell |  | ${ }^{263^{3 / 4}}{ }^{663} 3^{3 / 4}$ |  |  |  |
| General Tire \& Rubber (Un) | ${ }_{6} 62^{1 / 2}$ | ${ }^{662 / 2 / 2663}{ }^{3} 4$ | 75. | 51 /2 Jan | 6439 Nov | Signal Oil \& Gas cla |  |  | 1,325 | ${ }_{99896}^{2694}$ | ${ }_{69} 68$ |
| Gillette Co (The) (U | 1. $\mathrm{r} 401 / 4$ |  | 105 |  | $4_{401 / 2}{ }^{\text {De }}$ | Sinclair |  | 561/2/ $641 / 2$ |  |  | $641 / 2$ Dee |
| Gladden Products | 2.75 | ${ }^{2.755} 2.85$ | 1,820 | ${ }^{2.35}$ | 351/4 Das | Southern Calif Edison Co Lt |  |  | 515 |  |  |
| Gladding, McBean ${ }^{\text {d }}$ |  | 32 | 5 |  | ${ }_{35 \mathrm{c}}{ }^{\text {3 }}$ Jn | $4.32 \%$ preferred |  |  | - 2:9 |  |  |
|  | c ${ }^{\text {c }}$ 25c |  | ,1020 | ${ }_{5}^{21 \mathrm{c}}{ }_{5}^{21 \mathrm{c}} \mathrm{Jun}$ |  | ${ }_{4}^{4.48 \%}$ \% preferred |  | a $43^{1 / 4} \mathrm{a} 43^{1 / 4}$ |  |  |  |
| Gcodrich ( $\mathrm{BF}^{\text {F }}$ ) | a86 ${ }^{3 / 4}$ | a833/4 $\mathrm{arba}^{3 / 4}$ | 114 | ${ }^{63}$ Jan | 79 Dec |  | 1/4 |  |  |  |  |
| Goodyear Tire \& Rubber |  | 644/4/64/2 | ${ }_{10}^{283}$ | ${ }^{51 / 2}$ Jan | 3/4 | 6e crise a |  | 351/4 | 160 | $341 / 3 \mathrm{Feb}$ |  |
| Graham-Paige Corp (U) | $2^{-1 / 8}$ | $21 /{ }^{1} /{ }^{1 / 4}$ | 525 | 17\% Nov | $3^{3 / 6}$ Mar | Southern Calif |  |  |  | ${ }_{181 / 8}^{81 / 8}$ Jan |  |
| Great Lakes Oil $\downarrow$ | 1\% | 12 | 8,950 |  |  | Southern Con |  | $563 / 8$ | 720 |  |  |
| Greyhound Corp |  | ${ }^{145}{ }^{3} 5^{145^{5} 8}$ | 195 | 131/2 Jan |  | Southera Railway Co (un) |  | 1091/4 a10 | 10 |  |  |
| Grumman Aircraft Eng |  | a35\%\%a3 | 100 | ${ }^{32}$ 3,8 Jun | ${ }_{43} 3^{45 / 4 / 4 \mathrm{Apr}}$ | Southwestern Pablic Service |  |  |  | 251/8 Oct | 29\%/ Jun |
| Gulf Oil Corp (Un) ------------25 | $5{ }^{\text {a }}$ a ${ }^{\text {a }}$ | a90/2/2921/2 | 74 | $625 \%$ Mar | $88 \%$ Sep | Sperry-Rand Ccrp $\qquad$ | : $1 \overline{6}$ |  | 59 | 161/2 Dec |  |
| Co class | $313 / 4$ | $31^{3 / 8}{ }^{\text {a }}$, 32 | 5.468 |  |  | Standard Bran |  |  |  | ${ }_{74}^{37 / 8}$ Jan | ${ }_{881}^{40 / 2}$ July |
| Freferred ----------------25 |  | ${ }^{26114}{ }^{1 / 4}{ }^{261 / 4}$ | - 300 | $25^{251 / 2}$ July | ${ }^{261 / 2}$ Jan | Standard ${ }^{\text {Standard }}$ Oil |  | $501 / 4501 / 4$ | 192 | 437/a Mar | 531/4 Jun |
| Hilton Hotels Corp | 473/4 | ${ }^{463} 4{ }^{4} 47^{3 / 4}$ | ${ }_{795} 32$ | ${ }^{35}{ }^{35} /{ }^{\text {Jan }}$ | ${ }_{31}^{551 / 2}$ Aug | Standard Oil Co (NJ) (Uil) |  | 1521/4 152\%/6 | 635 | 1093/4 Mar |  |
| Horiman Electroncs | $\begin{array}{lll}1 & 1.05\end{array}$ | ${ }_{1.05} 1.05$ | 8,100 | 1.05 | ${ }_{2.45}{ }^{\text {Jan }}$ | Standard Oill (Ohio) (Un) |  | a ${ }^{\text {a }}$ | ${ }_{215}^{40}$ | ${ }_{17}^{43 / 4} \mathrm{Mar}$ | ${ }_{211 / 2}^{50} \mathrm{Peb}$ |
| Home Oil Ltd class | 13 | 13.13 | 100 | 12 Dec | 13 Dec | Stanley Warne | ${ }^{17}$ | ${ }_{33}{ }^{3}$ | 190 |  |  |
| Homestake Mining | 1/2 | 351/2 $351 / 2$ | ${ }_{23}^{253}$ |  | ${ }_{6}^{443 / 4 / \mathrm{Mar}}$ | Studebaker Packard |  | 10 105\% | 2,117 | 91/9 Sep | 151/4 Jan |
| Honolviu oir corp |  |  | ${ }_{735}^{23}$ |  | ${ }_{265 \%}^{614}$ | Sunray Mid-Continent | a231/8 |  | 23 | 22\%/8. Oct |  |
|  |  |  | 395 | $22^{3} 4$ Mar | 33 Nov | Superior Oil of Calif | -945\% | 2955\% ${ }^{\text {a } 466^{1 / 2}}$ | 126 | ${ }_{421 / 4 \mathrm{Mar}}$ | 491/2 Jun |
| Imperial Development --------250 | c | 18.4 | 27,003 |  | 20 c Apr |  |  |  | - 40 |  |  |
| Interlake Iron Corp (Un) International Harvester | * $36^{\text {5/8 }}$ |  | 310 .139 |  | ${ }^{31 / 4}$ dec | Texas Company (Un) |  | 271/3 | 325 |  | (183/9 Nop |
| International Nickel |  | $81 / 2 / 2{ }^{821 / 2}$ | 2,015 | 60 Jan | $821 / 2 \mathrm{Dec}$ | Texas Gulf Supphur (Un | - | ${ }_{2458}{ }^{24744^{4}}$ | 380 | 123\%/8 Jan | $251 / 2$ Nov |
| International Paper (Un) |  | a1121/2114344 | 95 | 888/8 Apr | 1121/4 Dec | Tide Water Assoc Oill com (Un)----10 | - | a $33^{3 / 4}$ a $33^{7 / 8}$ | 50 | ${ }^{24}$ Jan | 35. Dec |
|  | c ${ }_{9}^{291 / 2}$ | 85/4, 95\% | 8,350 | ${ }_{8}^{24 / 8}$ Oct | $10^{3 / 4}$ Jun | Trans Empire Oill | a251/2 |  | \% 79 | ${ }_{22 \%}^{12 \%}$ Nov | ${ }_{341 / 2}^{21 / 2} \mathrm{Jan}$ |
|  |  |  |  |  |  | merica Corp |  |  | 977 |  | 93/ Jon |
| Jones \& Laughlin Steel (Un) $\qquad$ | $0^{50 / 4}$ | 4974. $503 / 4$ |  | 331/2 Mar | $51 \%$ Sep | Treesweet Prod |  | 2251/4 ${ }^{9} 25^{9} / 4$ | 2 | $24 \% / 8$ Oct | 288/4 Jun |
| Kaiser Alum \& Chemical_-----331/3c | c 41 | 41.41 |  |  |  | Tharrant | 29\%/8 |  |  | ${ }_{19}^{95 \%} \mathbf{\%}$ Apr |  |
| Kaiser Motors |  | ${ }^{41 / 25}{ }^{45 / 8}$ | , $\quad 660$ | ${ }^{23 / 1 / 3 ~ J a n}$ | 55\% Dee | (truax-Traer ${ }_{\text {20th }}$ |  | 245/8/251/8 | 2,130 |  |  |
| Kansas Power \& Light (Un) |  |  | 4 176 | 101/2 Jan | ${ }_{12934}{ }^{24 / 3} \mathrm{Aug}$ |  |  |  |  |  |  |
| Kern County Land C0....-.---- ${ }^{1 / 2}$ | 1/2 4991/4 | $489431 / 4$ | $4 \quad 1,210$ | ${ }_{44}$ Oct | $591 / 8 \mathrm{Apr}$ | U S Industries Inc com |  | 153/4 $153 / 4$ | 265 |  | 16\%/4 8ep |
|  |  |  |  |  |  | Union Oil Co of Calif | 53/2 |  | 591 |  |  |
| Libby McNeill \& Libby (Un) | - | 161/4 ${ }^{17}$ | 659 | $133 / 6$ Jan | ${ }_{20}^{23}$ Apr | New common w | 2180 $1 / 2$ |  | 66 | ${ }_{11}^{14} \overline{6}$ Feb | 188 |
| Ligett \& Myers Tobacco Co (Un)--25 | 1 | ${ }^{2581 / 4.4638}$ | 76 365 |  | 701/4 Feb | United Air Lines (Un) |  | a387/ $2387 / 9$ | 50 | 513/4 Oct | 48\%/3 July |
|  |  | 191/4 1914 | 222 | 17\%/6 Mar | $241 / 2$ Aug | United Aircraft Corp (Un | a72 | a71/2 ${ }^{\text {a }}$ | - 175 | ${ }_{6} 1$ Mar |  |
| Lorillard (P) Co (Un) ------------10 | 0 | 20 $/$ /6 ${ }^{20 \%}$ | 863 | $201 / \mathrm{Nov}$ | $25 \% \mathrm{man}$ | United corp ${ }^{\text {United Fruit }} \mathrm{C}$ | $252^{3 / 4}$ |  | 145 | $53 \% / 8 \mathrm{Dec}$ | ${ }^{53} 7 /$ Dee |
|  |  |  |  | 121/g Jan |  | United Gas Corp (U) | ${ }_{8}^{2315}$ |  | - $\quad \begin{array}{r}38 \\ \hline\end{array}$ | $3{ }^{39} / 2 / 2 \mathrm{Dec}$ | $501 / 2 \mathrm{Mar}$ |
|  | $18 \quad 381 / 4$ |  | ( $\begin{array}{r}1026 \\ \\ \hline\end{array}$ | ${ }_{41}^{24 / 4}$ Juply | ${ }^{433^{3 / 4}} 4 \mathrm{Feb}$ |  | a40 | $52.521 / 8$ | - ${ }^{285}$ | 4035 Mar | 52/1/ Dee |
| Menasco Mfg ${ }^{\text {cons }}$ - | $5^{3 / 3}$ |  | 6 1,010 | 51/4 Aug | 7.7 | $\mathrm{U}_{\mathrm{U}}^{\mathrm{S}} \mathrm{S}$ Steel Corpersal Consolidated | / $57 / 1 /$ | ${ }_{81}^{57}{ }_{81}^{57 / 8}$ | 1 $\quad 1,371$ | 655/2 Apr | $\begin{aligned} & 621 / 4 \mathrm{sep} \\ & 83 / 2 / 2 \\ & \text { sep } \end{aligned}$ |
| Merchants |  |  | 8 5,865 | 2.05 July | ${ }^{658}$ Dec |  |  |  |  |  |  |
|  | $23^{27 / 2}$ | , 1 | ${ }_{272}^{25}$ | ${ }^{231 / 4}$ | 341/8 Dec | Warner Bros Pictures (Un) | 5 -- | 191/4 191/4 | $4 \quad 150$ | ${ }_{18}^{183 / 4} \mathrm{Jeb}$ | ${ }_{24 / 2}^{21 / 3 / 2}$ Jup |
| Mississippi River Fuel | 10 |  | 11525 <br> 881 |  | 31 $477 / 2 \mathrm{Dec}$ Dec | Western Air Lines | 2671/8 |  |  |  |  |
| Monsano Chemical -ili------------ ${ }^{2}$ | $27^{3 / 8}$ |  | $8 \quad 288$ | ${ }_{243 / 8}^{44 / 4.4}$ | ${ }_{32}{ }^{\text {cheb }}$ | Western Union Teleg (Un) ------2.50 | ${ }^{0} \quad 22^{3} / 4$ | ${ }^{\text {a } 213}$ | 2 $\quad$221 <br> 265 | ${ }_{241 / 4}$ Jan | 32/6 Peb |
| Montgomery, Ward \& Co (Un) -------* |  | $9334{ }^{\text {a }}$ 944 | $4 \quad 403$ <br> 100 | 741/4 May | ${ }_{107}^{107}$ Nover | Westinghouse Elec (Un) | $\overline{60}$ | - 5960 | 1,004 | 533/4 Oct | ${ }^{83}$ Feb |
| Motorola Inc (Un) | -3 a51/8 |  |  |  |  | Wheling steel coo | 2501/2 | a501/2 $255^{1 / 3}$ |  | ${ }^{491 / 4}$ Nov | - ${ }_{\text {May }}$ |
| National Biscult Co (Un) ---------10 |  |  |  | 381/ Nov | 451/4 Mar | Williston Basin Oil Exploration-----10c |  | - $\mathrm{a} 471 / 4 \mathrm{a471/2}$ | 25 | $46 \%$ May | $52 \%$ sep |
| National Distiliers (Un)- | 4 |  | 4 $\quad$250 |  | ${ }_{54}^{23 / 2} \mathrm{July}$ | Worthington Corp (Un)------------10 | 10 a $471 / 4$ | a471/4 2473 | - 100 |  |  |
| National Supply $\mathrm{Co}_{0}$ (Un) |  | 49 1/9 491/8 | 8 195 | 41 Mar |  |  |  |  |  |  |  |
| W England Elec Sstem (Un) ---- ${ }^{-1}$ | $1 \quad 317$ | ${ }^{\text {a18 }}$ ald ${ }^{217}$ | $7 \quad 50$ | 161/4 Oct | 17\%/9 Mar | to Tube (Un) |  | ${ }_{7}$ | 7100 | $71^{1 / 2}$ Jan | 1041/4 sep |
| New York Central RR (Un)----------* |  |  | ${ }_{8}^{4} 1$ | ${ }_{32}{ }^{2 / 8} \mathrm{Jan}$ | 49 4/8 July | enith Radio Corp |  | - 21403 3/4 $1422^{1 / 4}$ | 88 |  |  |

## OUT-OF-TOWN MARKETS

Midwesi Slock Exchange

$\begin{array}{ccc}\begin{array}{c}\text { Friday } \\ \text { Last }\end{array} & \begin{array}{c}\text { Weelk's } \\ \text { Range }\end{array} & \begin{array}{c}\text { Sales } \\ \text { for Week }\end{array} \\ \text { Sale Price } & \text { of Prices } & \text { Shares }\end{array}$



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## Range

OUT-OF-TOWN MARKETS


Philadelphia-Ballimore Stock Exchange

| ocks | $\begin{gathered} \text { Friday } \\ \text { Sale Pricte } \end{gathered}$ | Week's Range of Prices of Prices | $\begin{gathered} \text { Sales } \\ \text { for Wek } \\ \text { Shares } \end{gathered}$ | Range for Year 1955 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - Par |  | Low |  | Low | High |
| American Stores |  | $55^{1 / 4} 56{ }^{1 / 2}$ | 258 | 461/2 Nov | $581 / 4 \mathrm{Feb}$ |
| ${ }^{\text {American }}$ Tel \& Tel_---------- 100 | 1801/8 | ${ }^{1799^{3} 1800^{3 / 4}}$ | 1,744 | 17234. Jan | ${ }^{\text {B73/8 }}$ July |
|  | 281/2 | 27/6 $281 / 2$ | - ${ }_{1,029}$ |  | $28 \%$ Mar $30 \% 8 \mathrm{oct}$ |
| Baldwin-Lima-Hamilton --------- ${ }^{13}$ | 141/2 |  | 668 | 12. | $24 \%$ Mar |
| Baldwin Securities Corp | $3^{3 / 4}$ |  | 100 | $3^{5 / 3} \mathrm{Jan}$ | 41/2 Aug |
| Common | 15 | ${ }^{15} \quad 151 / 2$ | ${ }^{736}$ | 97/8 Jan | 183/4 Sep |
| Sudd Company |  | - ${ }_{20}^{403 / 4}$ |  |  | 42 Jun |
| Campbell Soup Co -------------1.80 | 43 |  | 406 |  |  |
| Chrysier Corp | $88781 / 4$ | 863/490 | 1,508 <br> 940 |  | ${ }^{01}$ 9/ Nov |
| ware Power \& Light common_- $131 / 2$ |  |  |  |  |  |
| uesne Light Cu .----.-.-.-10 | 341/6 | 331/8.341/8 | 1,000 | $331 / 8$ Dec | 381/3 July |
| tric Storage Batte | $321 / 2$ | $321 / 4.323 / 4$ |  |  |  |
| arfinckel (Julius) common---500 | 461/2 |  |  | ${ }_{433 / 23}^{23 / 3} \mathrm{Jan}$ | ${ }_{541 / \mathrm{s}}^{31 / \mathrm{Jun}}$ |
| General Motors Cord new-----1.662/3 | 461/2 |  | 6 | $43,23 / 2 \mathrm{Oct}$ 20 |  |
| Hecht (The) Co com |  |  | 60 | 26\%\% Mar | ep |
| Interuacional Resistance |  | $71 / 2 \quad 7^{3 / 4}$ | 40 | \%/8 Jan |  |
| igh Coal \& Navigation---------10 |  | 141/2 145 | 52 | ${ }_{\text {11/a }}^{11 / 9}$ |  |
| Merck \& Co Inc.an | 377/2 |  | ${ }_{995}^{261}$ | ${ }_{20 \%}^{23 / 4}$ Oct | ${ }^{\text {a }}$ |
| Pennroad Corp - |  |  | 1,218 | 14\%\% Nov | Mar |
| Pennsylvania Power \& Light con | , |  | 1,198 | ${ }_{2}^{42}$ Mar |  |
| Pennsylvania RR | $251 / 2$ | 481/4 491 | 6,606 | 217/1/ Jan | 303/3 Jun |
| Philadelphia Electric common- | 391/2 | ${ }_{39}{ }^{481 / 4.4959}$ | 3,249 | $377 / 2 \mathrm{Jan}$ | 431/4 |
| Philadelphia Transportation C |  |  |  |  |  |
| Common |  | $16^{1 / 88}{ }^{163 / 4}$ | 4,814 |  |  |
| dilco Cor |  |  |  |  |  |
|  |  |  | ${ }_{587}^{273}$ |  |  |
| Pubitic Service Eliectric prefence con | 333/4 |  | 587 |  |  |
|  |  |  |  |  |  |
| ott Paper Co |  | $69^{1 / 6} 81{ }^{1 / 6}$ | 1,389 | 551/4 Mar |  |
| an on Co | 75 | $73^{33 / 4} 45^{1 / 4}$ | 517 |  | Sep |
| n Trust Co |  |  |  |  |  |
| ted Corp |  | $6^{5 / 8} \quad 6{ }^{3 / 4}$ | 1,731 |  |  |
| United Gas Improvement ----131/2 | 355/m | $35 \quad 35$ |  |  | 393/4 Mar |
| Washington Gas Light common_-----* |  | $393 \%$. $993 / 4$ | 79 |  |  |
| \$4.25 preferred - |  | $95^{1 / 4} 96^{1 / 2}$ | 31 | 95 Dec | $102$ |

## Piltsburgh Stock Exchange

| crs | $\begin{aligned} & \text { Triaga } \\ & \text { Sale stice } \end{aligned}$ | $\begin{gathered} \text { Werk's } \\ \text { onarser } \\ \text { of frices } \end{gathered}$ | $\begin{gathered} \text { Solese } \\ \text { To Whee } \\ \text { Sohares } \end{gathered}$ | Range |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Lolo High 30 30 30 $301 / 20$ | ${ }^{125}$ |  |  |
|  | 34\%\% |  | 4,129 | ${ }^{41 / 2} \mathrm{Oct}$ | Jan |
| $\underset{\text { Equitbie }}{\text { Fort Pit }}$ | $\sqrt{3}$ | ${ }_{3}^{265}$ | ${ }_{14}$ | 253/2 Apt | ${ }_{\text {an }}$ |
| Harbison | ${ }^{533} / 4$ |  | ${ }^{85}$ | ${ }_{\text {a }}^{\text {37\%/2 }}$ Jan | dy |
| Jeannette Glass $7 \%$ preferred Joy Manufacturin | 289/4 |  |  |  |  |
| Pittsburgh Brewing Co common_--2.50 <br>  <br> Pittsburgh | $1^{13 / 4}$ |  | $\begin{gathered} 2,251 \\ 1.05 \\ \text { and } \\ 150 \end{gathered}$ |  |  |
| Renner $\mathbf{C}$ <br>  $\qquad$ United Enginering \& Foundry Co | $\overline{6}$ |  | $8,500$ | $\begin{aligned} & \text { 45c Jun Jun } \\ & 13 / 4 / 4 \mathrm{Jon} \end{aligned}$ |  |
| Westinghouse Afr Brake--10 | 391/2 |  | ${ }_{393}^{241}$ |  | ${ }_{\text {Feb }}^{\substack{\text { jan }}}$ |

## San Francisco Stock Exchange




## CANADIAN MARKETS

## range for week ended decemberg 30





## CANADIAN MARKETS





## OVER-THE-COUNTER SECURITIES



## 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, Dec. 31, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $1.8 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 21,142,024,520$ against $\$ 20,768,160,944$ for the same week in 1954. At this center there is a loss for the week ending Friday of $8.6 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

| Week Ended Dec. 31 - | 1955 | 1954 |  |
| :---: | :---: | :---: | :---: |
| New York --- | \$10,366,757,1 | \$11,339,968,689 | -8.6 |
| Chicaso | 1,036,147,421 | 991,050,215 | + 4.6 |
| Philadelphia | 1,005,000,000 | 1,157,000,009 | - 5.4 |
| Boston | 642,723,434 | 638,410,170 | $+0.7$ |
| Kansas City | 365,272,099 | 379,481,348 | - 3.7 |
| St. Louis | 346,200,000 | 365,400,000 | -5 |
| San Francisco | 540,141,000 | 530,901,407 | + 1.7 |
| ttsburgh | 415,105,614 | 384,888,010 | + 7.9 |
| Cleveland | 543,915,563 | 499,274,130 | + |
| Baltmo | 316,915,385 | 289,038,974 |  |
| Ten cities, five days | \$15,668,178,035 | \$16,575,415,943 | - 5.5 |
| Other cities, five days | 4,379,077,188 | 4,192,745,001 |  |
| Total all eities, five days | \$20,047,255,223 | \$20,7 |  |
| All cities, one day | 1,094,769,297 | Holliay |  |

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 firal and complete results of the previous week - week ended Dec. 24. For that week there was an increase of $6.0 \%$, the aggregate clearings for the whole country having amounted to $\$ 23,931,192,523$ against $\$ 22,578,775,373$ in the same week in 1954. Outside of this city there was a gain of $10.5 \%$, the bank clearings at this center showing an increase of $2.1 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that ${ }^{1}$ in the New York Reserve District (including this city) the totals show a gain of $2.3 \%$, in the Boston Reserve District of $8.5 \%$ and in the Phitadelphia Reserve District of $3.0 \%$. In the Cleveland Reserve District the totals record an expansion of $9.7 \%$, in the Richmond Reserve District of $20.7 \%$ and in the Atlanta Reserve District of $16.6 \%$ The Chicago Reserve District has to its credit an improvement of $6.6 \%$, the St. Louis Reserve District of $8.3 \%$ and the Minneapolis Reserve District of $7.3 \%$. In the Kansas City Reserve District the totals are smaller by $0.7 \%$, but in the Dallas Reserve District the totals are larger by $39.8 \%$ and in the San Francisco Reserve District by $13.8 \%$.

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

## SUMMARY OF BANK CLEARINGS

| eek Ended Dec. 24- |  | $\underset{\$}{1955}$ | $\underset{\$}{1954}$ | Inc. or Dec. \% | $1953$ | ${ }_{\$} 952$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1 1st Boston | es | 851,097,096 | 784,533,221 | +8.5 | 603,099,179 | 52,172,51 |
| 2nd New York _---.-.--11 | " | 12,751,386,330 | 12,466,753,133 | + 2.3 | 8,859,600,867 | 9,054,270,395 |
| 3rd Philadelphia ---.----11 |  | 1,373,781,710 | 1,333,808,193 | + 3.0 | 1,003,160,184 | 1,158,594,971 |
| 4th Cleveland_--------7 | , | 1,501,940,909 | 1,369,180,175 | + 9.7 | 1,082,182,886 | 1,120,395,437 |
| 5th Richmond .-.-.-.-.-. 6 | " | 769,974,418 | 637,678,383 | $+20.7$ | 540,058,747 | 562,155,207 |
| 6th Atlanta |  | 1,261,809,571 | 1,082,050,671 | +16.6 | 875,358,384 | 846,074,229 |
| 7th Chicago .-........-- 17 | , | 1,438,846,878 | 1,396,630,665 | + 6.6 | 1,041,007,358 | ,079,855,37 |
| 8th St. Louis_-----.-.---- 4 |  | 789,483,123 | 728,706,6\%3 | +8.3 | 527,954,740 | 588,559,40 |
| 9th Minneapolis_---------7 |  | 576,064,310 | 536,882,760 | + 7.3 | 403,884,264 | 404,584,355 |
| 10th Kansas City .---.-. 9 |  | 660,224,219 | 664,809,934 | $-0.7$ | 482,335,540 | 532,519,429 |
| 11th Dallas | , | 598,374,966 | 428,104, 114 | +39.8 | 385,709,900 | 375,670,502 |
| 12th San Francisco-.-.---10 | , | 1,308,208,993 | 1,143,637,45,3 | +13.8 | 880,988,288 | 886,997,958 |
|  |  | 23,931,192,523 | 22,578,775,373 | + 6.0 | 16,685,340,337 | 17,261,849,777 |
|  |  | 25, | 10,515,175,373 | . 5 | 8,131,086,946 | 8,531,2 |

We now add our detailed statement showing the figures for each city and for the week ended December 24 for four years:

| Week Ended December 24 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| earings at- | ${ }_{8}^{1955}$ | ${ }^{1954}{ }^{-}$ | $\xrightarrow[\text { Dec. \% }]{\text { Inc. }}$ | $\underset{8}{1953}$ | ${ }_{8}^{1952}$ |
| First Federal Reserve District-Bosion- ${ }^{8}$ - Dec. ${ }^{\circ}$ |  |  |  |  |  |
| Maine-Bans | 2,886,301 | 2,078,755 | +38.9 | 2,469,465 | 1,961,74 |
| Portland | 7,153,906 | 6,399,566 | +11.8 | 5,165,923 | 4,8 |
| Massachusetts | 702,075,393 | 655,456,519 | + 7.1 | 492,228,590 | 41,260,181 |
| Fall River | 4,167,955 | 3,630,535 | +14.8 | 2,891,008 | 2,570,733 |
| Lowell | 1,782,839 | 1.476,937 | +20.7 | 1,172,955 | 1,105,373 |
| New Bediord | 3,664,538 | 3,756,583 | $-2.4$ | 2,767,005 | 2,754,0 |
| Springfield | 15,427,663 | 14,161,007 | + 8.9 | 10,098,369 | 10,656, |
| Worcester | 11,143,411 | 9,799,175. | +13.7 | 8,329,939 | 8,226,0 |
| Connecticut-H | 39,457,698 | 35,436,885 | +11.3 | 33,003,370 | 29,617;9 |
| New Haven | 25,851,262 | 19,645,241 | +31.6 | 13,872,089 | 14,377,1 |
| Rhode Island-Providence | 34,027,300 | 30,161,50 ${ }^{\text {P2 }}$ | +12.8 | 29,341,800 | 32,990,7 |
| New Hampshire-Manchester --- | 3,458,830 | 2,530,520 | +36.7 | 1,758,666 | .75 |
| Total (12 cities) | 1,097 | 784,533,221 ${ }^{\text {a }}$ | + 8.5 | 3,099,1 | 52,172, |
| Second Federal Reserve Districh-New York- |  |  |  |  |  |
| New York-Alban | 24,881,918 | 28,236,218 ${ }^{\text {² }}$ | -11.9 | 16,059,964 | 3,724 |
| Binghamton - | *4,500,000 | 4,266,143 | + 55 | 3,909,114 | 4,293,2 |
| Buffalo | 144,654,181 | 123,595,759 | +17.0 | 99,569,039 | 7,778,0 |
| Elmira--- | 3,049,745 | 3,111,767 | $-2.0$ | 2,400,088 | 2,532,4 |
| Jamestown | 3,334,843 | 2,457,6749 | +35.7 | 1,892,549 | 1,804,7 |
| New York | 12,313,867,510 | 12,063,600,000- | + 2.1 | 8,554,253,391 | 730,572,02 |
| Rochester | 39,570,357 | 35,791,216 | +10.6 | 27,272,003 | 26,064,55 |
| Syracuse | 18,573,294 | 18,769,264 | - 1.0 | 14,904,313 | 16,243,5' |
| Connecticut-Stamford | 27,836,910 | 29,437,271 | -5.4 | -21,000,030 | 17,000,0 |
| New Jersey-Newark | 78,024,464 | 73,417,801 | + 6.3 | 51,313,902 | 53,740,4 |
| Northern New Jersey | 93,093,108 | 84,070,021. | +10.7 | 67,026,504 | 80,512,065 |
| Total (11 citles). |  |  |  |  |  |

Third Federal Reserve District-Philadelphia-


Fourth Federal Reserve District-Cleveland-

| Ohio-Canton | 11,744,650 |
| :---: | :---: |
| Cincinnati | $314,174,240$ $634+419,408$ |
| Columbus |  |
| Mansfield | 06 |
| Pennsylvania -- |  |
|  |  |
| Total (7 cities) | 1,940,909 |
| Fifth Federal Reserve District-R | mond- |
|  |  |
| Virginia-Norfolk---- | 25,139,000 |
| Richmond---- | ${ }^{219,4977,376}$ |
| aryland-Ba | -77,0880,199 |
| District of Columbia-Washington- | 141,594,419 |
| Total (6 ctties) | 769,9 |

Sixth Federal Reserve District-Atlanta-


Seventh Federal Reserve District-Chicago-


Eighth Federal Reserve District-St. Louis-


Ninth Federal Reserve District-Minneapolis-Minnesota-Duluth_
Minneapolis
 South Dakota-Aberdeen deen ------------------


Total (7 cities)
$\begin{array}{r}13,978,382 \\ \hline 576,064,310\end{array}$
Tenth Federal Reserve District-Kansas City-



Eleventh Federal Reserve District-Dallas-


$8,670,639$
$314,833,066$
$29,893,005$
$5,906,000$
$5,703,069$
$10,664,723$
$375,670,502$
Twelfth Federal Reserve District-San Francisco-

| Washington | 197,977,406 | 177,626,824 |
| :---: | :---: | :---: |
| Yakima | 4,706,571 | 5,651,779 |
| Oregon-Portland | 184,225,121 | 147,983,830 |
| Utah-Salt Lake City | 120,030,251 | 84,910,533 |
| California-Long Beach | ${ }_{18} 27,653,511$ | ${ }_{15}$,802,035 |
| Pasadena | 711,193,860 | 652,546,694 |
| San Francis | 21,865,761 | 19,760,719 |
| Santa Barbara | 8,218,512 | 8,035,068 |
| Stockton | 13,613,381 | 13,712,765 |
| Total (10 cities) | 1,308,208,993 | 1,149,637,453 |
| Grand total (110 cities) | 23,931,192,523 | 22,578,775,373 |
| tside New York | 11,617,325,013 | 10,515,175,373 | +11.5

+76.7
+24.5
+41.4
+17.1
+18.5
+9.0
+10.7
+2.3
-0.7
+13.8
+6.0
+10.5

[^4]

$\begin{array}{r}7,695,767 \\ 213,554,417 \\ 423,865,371 \\ 37,139,900 \\ 6,089,823 \\ 11,702,941 \\ 420,347,218 \\ \hline\end{array}$
$\overline{1,120,395,437}$


$404,584,355$

## Foreign Exchange Rales

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 DECEMBER 23 TO DECEMBER 29, inclusive


Stalement of Condilion of the Twelve Federal Reserve Banks Combined

|  |  |  |  |
| :---: | :---: | :---: | :---: |
| ASSETS | Dec. | 2, | Dec. 29, |
|  |  |  |  |
|  | 20,136,353 | $+\quad 2,108$ | $\begin{array}{r}\text { a } \\ \hline \quad 28,749 \\ \hline\end{array}$ |
| Total gold certificate reserves. F. R. notes of other banks | ,004,1 |  | - ${ }^{28.313}$ |
|  | 280 | - ${ }_{17,1}$ |  |
|  | 293,700509,731 |  |  |
|  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |
| O. S. Government securities: |  |  |  |
|  |  |  |  |  |  |
|  | ${ }_{\text {1 }}^{1,502,696}$ | 34,850 | - ${ }_{-7,961,642}^{664}$ |
|  |  |  |  |
|  | $14,16,9,93$$2,801,750$ |  |  |
|  |  |  |  |
| Total bought outright---1/ | $24,391,058$415,900 | $+34,850$$+134,220$ |  |
|  |  |  |  |
| tal U. S. Govt, seel | $24,806,958$ | $+169,070$ | - 144,404 |
| Total loans and securities | 25,354 | + 16,917 | - 171,076 |
|  | 5,105,372 |  |  |
|  |  | $\begin{array}{r} -610,658 \\ \hline \end{array}$ | +1,001.4199 |
| her |  |  |  |
|  | 246, | -562,392 | +855,736 |
|  |  |  |  |
| Pederal | , | -23,2 | $+$ |
|  |  |  |  |
| S. T | $\begin{array}{r}18,889.997 \\ \left.\begin{array}{r}521.677 \\ 467,726 \\ \hline\end{array}\right) \\ \hline\end{array}$ | -499.260 <br> $=17.52$ <br> $-11,593$ |  |
| ${ }_{\text {Sign }}$ S. |  |  |  |
|  |  |  | 54, |
| Deferred availability cash items_ Other liabs. and accrued divids. | $\begin{aligned} & 20,304,508 \\ & 3,698,515 \end{aligned}$ | $\begin{aligned} & -\overline{422,69} \\ & +\quad+\quad 304 \\ & +\quad 374 \end{aligned}$ |  |
|  |  |  |  |
|  |  |  |  |
| Total liabilities $\qquad$ $\overline{51,041,499}-\overline{-570,570}+\overline{792,}$ Capital accounts |  |  |  |
|  |  |  |  |  |  |  |
|  | $\begin{aligned} & 302,361 \\ & 660,90 \end{aligned}$$\begin{array}{r} 660,901 \\ 27,543 \end{array}$$\begin{gathered} 27,543 \\ 1212001 \end{gathered}$ | + 473 | 14,835,8 |
|  |  |  |  |
|  |  |  |  |
|  | 213,88 |  |  |
| Total liabs. \& capital accts. Ratio of gold certificate reserves to deposit and F. R. note lia- | 52,246,1 | -562,392 | $+855,73$ |
|  |  |  |  |
|  | 44.4\% | 4\% |  |
| Contingent liability on acceptances purchased for foreign correspondents |  |  |  |
|  |  |  |  |
|  | $\begin{gathered} 33,487 \\ 2,294 \end{gathered}$ | 二 |  |
| ial |  |  |  |

## Condition Statement of Member Banks

Ftatement of weekly reporting member shows the following principal changes for the week ended Dec. 21: Increases of $\$ 749$ million in holdings of Treasury bills, $\$ 304$ million in reserve balances with Federal Reserve Banks, $\$ 803$ million in United States Government deposits, and $\$ 229$ million in demand posits credited to domestic banks.
Commercial, industrial, and agricultural loans increased in all but one district and a total of $\$ 287$ million at all reporting member banks; the principal increases were $\$ 86$ million in the Chicago District, $\$ 70$ million in New York City, and $\$ 46$ million in the Cleveland District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities increased $\$ 117$ million. "Other". oans increased $\$ 34$ million.
Holdings of Treasury bills increased $\$ 351$ million in New York City, $\$ 100$ million in the Chicago District and

Treasury certificates of indebtedness and of Treasury notes decreased $\$ 47$ million and $\$ 42$ million, respectively eporting member banks; the principal changes were increases of $\$ 87$ million in the Boston District, $\$ 59$ million in the New York District outside of New York City, and $\$ 44$ million in Chicago, and a decrease of $\$ 168$ million in New York City.
Borrowings from Federal Reserve Banks increased $\$ 188$ million and borrowings from others decreased $\$ 136$ million. Loans to banks decreased $\$ 171$ million
A summary of assets and liabilities of reporting member banks follows:

| ASSETS- | $\begin{gathered} \text { Dec. 21,* } \\ 1955 \end{gathered}$ | $\begin{aligned} & \text { Dec. } 14, \\ & 1955 \end{aligned}$ | $\begin{gathered} \text { Dec. } 22 \\ 1954 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
|  | (In millions of dollars) |  |  |
| Loans and investments adjusted $\dagger$ | 86,793 | +1,095 |  |
| Loans adjustedt= | 48,28026,604 |  |  |
| Commercial; industrial, and agricultural loans $\qquad$ |  | + 287 |  |
| Loans to brokers and dealers for purchasing or carrying securities | 6,604. | + 117 |  |
| Other loans for purchasing or carry- | 1,270 |  | + |
| ing securities |  |  | + 193$+\quad 992$ |
| Real estate loan | ${ }_{8}^{1} 148$ |  |  |
| Other loans | 10,097 |  | $+\quad 992$ $+1,910$ |
| S. Government securiti | $\begin{aligned} & 30,243 \\ & 1,527\end{aligned}+$+ |  | -6,962 |
| Treasury bills |  |  | -1,166 |
| Treasury certificates of indebtedness | $\begin{array}{r}7.042 \\ 7.052 \\ \hline\end{array}$ |  | -1,872 |
| Treasury notes |  |  | -1.234 |
| U. S. bonds | 20,7208.70 | $+\quad 42$ $+\quad 24$ |  |
| Other securities |  | ${ }_{1,082}^{8,270}$ - ${ }^{25}$ |  | $-2,690$ -338 |
| Loans to banks |  |  |  | + 3198 |
| Reserves with Federal Reserve | $\begin{array}{r}1,082 \\ 13.874 \\ \hline\end{array}$ |  | ( 293 <br> $+\quad 53$ |
| Cash in vaul | 1,137$\mathbf{2 , 6 9 2}$ | +$+\quad 38$$+\quad 63$ |  |
| Balances with domestic bank |  |  | $\begin{array}{r}\text { a } \\ +\quad 53 \\ \hline\end{array}$ |
| liabilities- |  |  |  |
| Demand deposits adjusted | 58,67021,631 | $+\quad 112$$+\quad 16$$+\quad 803$ | + 645 |
| Time deposits except U. S. Government |  |  | + 258 |
| U. S. Grovernment deposits | 21,631 $\mathbf{2 , 5 2 6}$ |  |  |
| Interbank demand deposits: | $\begin{array}{r} 11,031 \\ 1,430 \end{array}$ | $+\quad 229$ |  |
| Domestic bank |  |  |  |
| Foreign ba |  |  |  |
| orrowings: | 572 | $\begin{array}{r} 188 \\ +\quad 136 \end{array}$ | $+\quad 494$$+\quad 57$ |
| From Federal Reserve Ba |  |  |  |
| From others |  |  |  |
| *Preliminary (San Francisco District). <br> $\dagger$ Exclusive of loans to banks and after deduction of valuation re serves; individual loan items are shown gross. <br> $\ddagger$ Oct. 5, 1955 reclassification increased commercial, industrial, and agricultural loans $\$ 318$ million and decreased real estate loans and "other" loans by $\$ 294$ and $\$ 25$ millions, respectively. |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."



## DVIIEELIPS

(Continued from page 12 )

| Name of Compan |  |  |
| :---: | :---: | :---: |
| gines-Wittnauer W |  |  |
|  | 10 c - 1-10 |  |
|  |  |  |
|  |  |  |
|  |  |  |
| Louisvile Gas \& Electric (Ky)-- |  |  |
|  |  |  |
| $5 \%$ preferred, \$25 preterred |  |  |
| $5 \%$ preferred; $\$ 100$ |  |  |
| Louisville, Henderson \& St: Louis Ry\%U0 5 |  |  |
|  |  |  |
| wenstetn |  |  |
| Common |  |  |
| , $4 \%$ preferred | . |  |
| Lowney (Walter M.), Ltd. (quar.) - 125 C - $1-18$ |  |  |
| $\begin{array}{llllll}\text { Lucky Stores, Inc., } 51 / 2 \% \text { pfd (quar.) } & \\ \text { Ludlow Typograph, comi } & 343 / 5 \mathrm{c} & 1-1 & 12\end{array}$ |  |  |
|  |  |  |
| Ludlow Valve Mig. Co., $51 / 2 \%$ pfd (quar.)- $271 / 2 \mathrm{c}-1-1-12$ |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| 6\% preferr |  |  |
| acFadden Publications, common-_--- $\quad$ Stock dividend |  |  |
|  |  |  |
| $41 / 4 \%$ preferred A (quar.) |  |  |
|  |  |  |
| 41/4\% preferred |  |  |
| ading Drug Stores | 1-15 |  |
| honing Coal Rr. Co |  |  |
|  |  |  |
|  |  |  |
| Priority shares |  |  |
| Priority shar | $6-3$ |  |
| aine Central RR., $6 \%$ |  |  |
| aine Public Servi | 27 c |  |
| 4.75\% preferred | 3/8c 1- |  |
| allinckrodt Chemical W |  |  |
| 41/4\% preferred |  |  |
| allory (P. R.) \& Co.- |  |  |
| 41/2\% conv. preferred (quar.) --------- ${ }^{\text {and }} 1 / 4 \mathrm{c}$ |  |  |
|  |  |  |
| Quarterly from investment income----- $\quad 9 \mathrm{c}$ |  |  |
|  |  |  |
|  |  |  |
| anufacturers Life Insurance |  |  |
|  |  |  |
|  |  |  |
| Maple Leaf Milling Ltd., $5 \%$ pref. (quar.) --. | , |  |
| Marchant Calculators, Inc. |  |  |
| Stock dividend ---------1 |  |  |
| ine Midland, co | 20c 1-3 |  |
| Extra | 1-3 |  |
| Maritime Electric Co., Ltd. |  |  |
|  |  |  |
| $5 \%$ preferred (quar | 1.25 |  |
| aritime Telegrapn \& | \$20c 1-16 |  |
| 7\% preferred (qua | $\pm 171 / 2 \mathrm{C} \quad 1-1$ |  |
| 崖et Basket (Cal |  |  |
| Stock | 2\% 1-25 |  |
| \$1 preferred tquar.) | 25 c - 1 - |  |
| arlin-Rockwell (quar, | $1-$ |  |
| Marquette Cement Mfg | 12 c 1 - |  |
| Marsh Extra | 30 c 1-3 |  |
| arshal |  | 12 |
| artin-Parry |  |  |
| aryland Casualt |  |  |
| aryland Shipbuitding \& Drydock | $311 /$ |  |
| 41/2\% preferred (qu |  |  |
| assawippi Valley | \$3 2-1 |  |
| Stock dividend (Subject to shareholders' |  |  |
|  |  |  |
| Feb. 10) - |  |  |
|  |  |  |
| ays (J. W.), lic. (mireased |  |  |
| McBrine (L.) Co., Ltd., pfd. |  |  |
| ccall Corp. |  |  |
| $4 \%$ preferred (quar.) |  |  |
| McCord Corp., common (quar:)$\$ 2.50$ preferred(quar. $)$ |  |  |





## $\qquad$

 Southwestern Publile service


Additional on th
Standard Commerc
Standard－Coosa－Th
\＄1．60 convertible preferred（quar．）
Standard Fire Insurance（N．J．）
Standard Oil Co of Ohio
$33 / 4 \%$ preferred（quar．）－－．－．－．
Standard Paper Mfg．Co．，

Class B（quar．）
Standard Ry，Equipment Mfg．
Standraased Thomson， $5^{1 / 2 / 2 \%}$ pfd．（quar．）
Stanfields，Ltd．，class A（s－a）Class $B$（s－a）
Stanley Hone Products（quar．）
Stauffer Chemical Co．（extra）
Stecher－Traung Lithograph Corp．，common－
Stedman Boos．，Ld．（quar．）Btedman Bios．，Ltd．（quar．）
Steel Co，of Canada，Lid．（increased quar．）
ExtraExtra
Stenway \＆Sons（resumed）
Sterchi Bros．Stores（quar）

$$
\begin{aligned}
& \text { Seinway \& Sons (resumed) } \\
& \text { Sterchi Bros. Stores (quar)- } \\
& \text { Sterring Aluminum Products } \\
& \text { Stock dividends }
\end{aligned}
$$

Stock dividends
Sterling $\begin{aligned} & \text { Brewers } \\ & \text { Sterling } \\ & \text { Electric }\end{aligned}$
Etering Electric Motors（quar．）－－．．．－．
Extra
Stern \＆Stern Textiles，common（quar．）
$41 / \%$ preferred（quar．）
4t．
Stockton，Whatlees Davin \＆Co
Stokely－Van Camp，common
$5 \%$ prior pref．（quar．）
Stone Container（quar．）
Stop \＆Shop（quar．
Stock dividend
Stouffer Corp．（stock dividend）
Strathmore Paper
$\$ 5$ preferred（quar．）common（quar．）
Sun．Chemical Corp．，$\$ 4.50$ pfd．A（quar．）
Sun Life Assurance Co．of Canada－
Sun Oil Co．， $41 / 2 \%$ class A pfd．（quar．）
Steck dividend（effective on the new out－
standing shares after two－for－one split）
Super Mold Corp．of Calif．（quar．）－－．．．．．．．
Ordinary $(\mathrm{s}-\mathrm{a})$
$5 \%$ preferred（quar．）
Swank，Inc．，common（quar．）
$5 \%$ preferred（quar．）Sweets Co．of America（year－end）
Swift \＆Co．（quar．）－－＿－－－－
Eylvania Electric Products，Inc．－Eylvania Electric Products，Inc．－
84. preferred（quar．）
84.40 preferred（quar．）yivanite Gold Mines，Symington－Gould Corp．（s－a）$\$ 1.75$
$\$ 1.01 / 4$
50 c
50

Per
Share Payable of Rec．

## 品



Name of Company
Talcott（James）Inc．


Class B ，
Tamblyn（G．），Ltd．（quar．
Extra
Taylor－Colquitt
Taylor Pearson \＆Carson（Canada）Ltd．
Semi－annual告

$\begin{array}{rr}- & 281 / 2 \mathrm{C} \\ - & \$ 51.50 \\ - & 171 / 2 \\ - & \$ 1.7 \\ - & \$ 1.20 \\ - & 19 \\ - & 5 \\ - & 2 \\ & \\ & \end{array}$

$$
\begin{aligned}
& \text { Texas preferred (quar.) } \\
& \text { \$4 power \& Light, } \$ 4.56 \text { ptd. (quar.) } \\
& \text { \$4.84 prefer (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { sex.84 preferred (quar.) - } \\
& \text { Texas Utilities. new common (initial quar.) } \\
& \text { Textiles, Iri., }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Cextiles, Inc., } 4 \% \text { preferred (quar.) } \\
& \text { "extron-American, Inc., common (increased) } \\
& 8 \% \text { convertible preferred (quar.) } \\
& 4 \% \text { preferred A A }
\end{aligned}
$$

$$
\begin{aligned}
& \text { \$1.2 preferred } A \text { preferred (quar.) } \\
& \text { 4\% preferred } B \text { (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Thecinc-u-LIsc. pref. (quar.) } \\
& \text { Thermoid Co., } \$ 2.50 \text { prafeff.) } \\
& \text { Thomas Industrits, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Thomas Industrits, Inc. } \\
& \text { Class A comnion (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Class A comnion (quar.) } \\
& \text { Chass B common } \\
& \text { Thurofare Markets, com. (increased quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { horofare Markets, com. (increased quar.) } \\
& \text { Stock dividend }
\end{aligned}
$$

NThree Adams Building－－
Time Fina Associated oil，$\$ 1.20$ pid．（quar．）Time Finance（Ky．）（quar．）－－－
Timely Clothes，Inc．（quar．）
Tishman Realty \＆Co．（stock div．）－
Stock dividend on new common）Stock dividend on（ new common－－
Titan Metal Mfg．（year－end－
Tobacco Securities，Ltd．Amer．dep．receiptsfor ordinary，（final）Amer．dep．receipts
American．dep．receipts for deferred（final）
Tobin Packing（quar．）Special Ming（quar．）
Tonopah Ming of Nevada（year－end）Toronto Mron Works，Ltd．，com．（quar．）
Class A（quar．）
Toro Mfg，Corg．Tora Mfg．
Toronto
TorringTorrington Co．（quar．）
Towne Mines， 1 ． 75 prior pid．（ $\mathrm{s}-\mathrm{a}$ ）
TradeTrade Bank \＆Trust（N．Y．）（quar．）
Traders Finance，Ltd．，classClass $\mathbf{B}$ inance，Ltd．，class A
$41 \% \%$ pererred（quar．）
$5 \%$ preferred（quar．）5\％preferred（quar．）
Trane Co．（quar．）
Trans Caribbean Airways，Inc．（Del．）Tranter Mig．（initial）
Treesweet Products $\mathbf{C}$ ．，$\$ 1.25$ pfd．（quar．）－Tri－Continental Corp．$\$ 2.70$ preferred（quar．）
Trico oil \＆Gas（extra）
True Temper Cor－－－．－．True Temper Corp．41／2\％preferred（quar．）
Trust Co．of N．J．（Jersey City）（resumed）
Tuckett Tobacco Co．，Ltc．，7\％pfd．（quar）$5 \%$ convertible prior preferred（quar．）
Twin Coach Co．
\＄1．50 convertible preferred（quar．）208 South La Salle Streeterred（quar．）
Udylite Corp（quar．）
Unde－－－－Underwriters Truar．Co．of N．Y．（quar．）
Year－end
Union Acceptance Corp．，Ltd．－
60 e non－cum．partic．2nd pfd
Union Electric
Union Acceptance Corp．，Ltd．－
60 e non－cum．partic．2nd pfd
Union Electric
Union
$\$ 4.50$
$\$ 4$ pr
$\$ 3.70$$\$ 3$.
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Un$\$ 1.44$ preferred（quar．）
$\$ 2.70$ preferred（quar．）
United Biscuit Co．of America
$\$ 4.50$ preferred（quar．）United Critieserred Utilities（quar．）
$51 / 2 \%$ preferred
United preferred（quar．）－－
United Drill \＆Tool，com．（increased quar．）
Preferred（quar．）
United Dye \＆Chemical． $7 \%$ pfd．（accum．）Preferred（quar．）
United Dye \＆Chemical．7\％pfd．（accum．）
United Fruit Co．（quar．）United Fruit Co．（quar．）
United Fuel InvestmentsClass A（interim）
Onted Gas Corp．（quar．
Onited Ga
$41 / 4 \% \mathrm{p}$
United KeUnited New Jersey RR．\＆Canal（quar．）United Piece Dye Works，$\$ 4.25$ pfd．（quar．）
United Printers \＆PublishersUnited Printers \＆Publishers（quar．）－－－
United Shoe Machinery，U．S．Fidelit$4.96 \%$ preferred（quar．）
$5.40 \%$ preferred（quar．）
exas H1linois Natural Gas Pipeline Cc．－Union Investment（stock divideai．）
Union Oil Co．（Califf．）（stock div．）Union Pacific Ry．，common（qua
Extra
Union Telephone Co（Mich）nion Telephone Co．（Mich，）
$\$ 2.35$ preferred
$\$ 1$（quar．）．
$\$ 1.45$ preferred
（quar．）25
25 c
+40 c
9영臨
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\begin{array}{r}
2-17 \\
12-16 \\
1-10
\end{array}
$$



ס. $\mathbf{\text { B. H Hoffman Machinery, common (quar.) }}$ U. Stock dividend -.-

4 $1 / 2 \%$ 2nd preferred B (quar:
S. Princing \& Litnograph .
U. S. Printing \& Litrograph Co.
5. preference series A (quar.)
S. Realty \& Investment Co. (s-

Extra
U. S. Rubber Reclaiming, pid. (accum.)
Extra Smelting, Refining \& Mining-
C\% preferred (quar)
ס. S. Trust Co. (N. Y.)
U. S. Vitamin Corp. (quar.) United Stockyards, com. (increased quar.)-
 Utah Power \& Light Co. (quar.)
Utility Appliance, $\$ 1$ preferred (quar.) Valcar Enterprises, Inc., 6\% preferred A Velvet Freeze Inc (quar )
Ventures, Ltd, ( $\mathrm{s}-\mathrm{a}$ )
Viau, Ltd.
Viau, Ltd.
Virginia-Carolina Chemical Corp.-
$6 \%$ participating preferred (accum.)

Virginian Railway Co.-
$6 \%$ preferred (quar.)
6\% preferrsd (quar.)
6\% preferred (quar.)
Vulcan Corp., $7 \%$ preferred (quar.)
Wabasso Cotton, Ltd. (quar.)
Wagner Baking Corp., comm

Walker \& Co., class A (quar.)
Extra on Common------------
Quarterly (Hooderham \& Worts, Ltd.-
Wallace \& Tiernan, Inc. (year-end)
Wainut Apartments Corp. (year-end) -------
Walworth Co. (quar.)
Walworth Co. (quar.)-
Ward Baking Co., $51 / 2 /$ preferred (quar.).
Ware River RR. (s.a)-
Warner Bros. Pictures (quar.)
Warner Bros. Pictures (quar.) --
Warner Co. (Construction Materis)
Warren Bros. (quar.).-.
Warren Bros. (quar.
Washington Natural Gas Co. (initial)
Waterbury-Farrel Foundry \& Machine Co.-
Waterbury-
Quarterly

Webb \& Knapp, Inc., $6 \%$ preferred (quar.)
Weber Showcase \& Fixture, $5 \%$ pfd. (quar.)
Weeden \&i Co.-
$4 \%$ convertible
preferred (auar.
Welbilt Corp., $5 \%$ preferred (quar
Wesson Oil \& Snowdrift (que)
Wesson Oil \& Snowdrift (quar.)---.-.-.
To retire od $\$ 4$ pfd. (holders to receive
1.7 shs. of new pfd. for each old sh.
held. Unexch. sh. to be redeemed on
March 1 at $\$ 85$ per share plus this divi-
dend)
West Coast Telephone Co., $\$ 1.20$ pfd. (quar.)
West Indies Sugar (quar. West Indies Sugar (quar.)-
West Jersey \& Seashore RR.,
West Kentucky Coal (quar.)
West Penn Power Co.
$41 / 2 \%$ preferred (quar.)
$420 \%$ preferred (quar
$4.20 \%$ preferred (quar.)
4.10\% preferred (quar.)
West Texas Utilities Co.-.-.-.-. $4.40 \%$ pfd. (quar.) West Virginia Pulp \& Paper
West Virginia Water Service
$\$ 4.50$ preferred
$\$ 4.50$ preferred (quar.)
$\$ 5$ preferred (quar.)
Common $(s-a)$,
Preferred $(s-a)$
Western Canada Breveries, Ltd.
Western Canada Breveries, Ltd.-
Increased quarterly --.-.
Western Department stores (quar.)
Western Department Stores (quar.)
Western Grocers,
Class A (quar.).
Class A (quar.)
s1.40 preferred
Western Insur.)
Insurance Securities-

$\$ 2.50$ class A (accumulative) ---...--
Western Natural (Gas, $5 \%$ pfd. (1952) (quar.)
$5 \%$ preferred ( 1555 )
Western Tablet \& Stationery Corp.

## $5 \%$ preferred (quar.

$5 \%$ preferred (quar.)
Western Tool \& Stamping (quar.)
Western Union
Western Union Telegraph rovar.) ----...--
Class B (quar.)
Westmoreland, Inc. (quar.)--
Weston (George). Ltd.-
Class A new (intdi- quar.)
Class B new (initial quar)

4\% prior lien (quar.) -
$\$ 5$ prior preferred (quar.) -
White Hardware. Ltd., $\$ 2.60$ 1st pfd. (quar.)
White Motor Co., $51 / 4 \%$ preferred (quar.) --
White Sowing Machine Corp.-
$\$ 2$ prior preference (quar.
Whitman \& \& Sons (extra)
Wichita Union Stockyards, 4\% ppd. (s-a)
Wieboldt Stores, common (quar.)
$\$ 4.25$ preferred (quar
$6 \%$ preferred (quar.)

Stock dividend
Common (quar.)
Common -(quar.)
Common
(quar.)
Common
(quar.)

Wisconsin Electric Power
6 .i preferred (quar.)
Wisconsin Southern Gas (quar.)
Wiser Oil (quar.)
Wood, Alexander,


General Corporation and Invesiment News
(Continued from page 8)
common stock from the $15,000,000$ shares now authorized. The second
would be authorization of $1,000,000$ shares of a new class of second preferred stock that would be junior to presently authorized preferred
but senior to the common, with which it would have equal voting rights. preferred would be issued from time to time, in series with the right to establish terms for each series reserved to the board
Mr. Symonds pointed out in his letter that continued company expansion in both transmission, exploration, production and processing
of petroleum would require substantial additional capital. The company will find it necessary to market botal debt and equity
Tecurities in 1956 and later yors,
Secondary Offering Completed - A secondary offer ing of 10,000 shares of common stock (par \$5) was made on Dec. 21 by Blyth \& Co., Inc. at $\$ 32.25$ per share, with a dealer's discount of 45 cents per share. It was over subscribed.-V. 182, p. 2735.
Texas \& Pacific Ry.-Results from Operation-

| od End. Nov. 3 | 1955-Month-1954 |  | 1955-11 Mos-1954 |  |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenue | \$7,180,529 | \$6,47 | \$73,571,968 | 25 |
| Operating ex | 4,775,394 | 4,425,32 | 52,732,85 |  |
| Ry. tax accruals | 1,026,898 | 1,055,940 | 7,750,305 | 7,32 |
| Equip. rentals (net | 332,169 | 291,592 | 3,798,920 | 3,52 |
| Jt. facil. rentals (net Dr | 20,379 | 24,558 | 310,16 |  |
| per. |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| iscellaneous | 8,924 | 6,813 | 97,526 | \%7,109 |
| charges | 25,525 | 47,67 | 642,1 | 775, |
| et income | \$871, |  |  |  |

## Towmotor Corp. - To Report Record Earnings-

 "Final resuits for 1955 should show record earnings," ChairmanLester M. Sears and President
C. E. Smith announced on Gross $\$$ eales should be nearly $\$ 25,000,000$, and earnings should be Current ousiness is running at a good rate, they said, with
satisfactory level of incoming orders at present and a favorable out
look for the first part of 1956 .-V. 182, p. 1161 .

Trans-American Development Corp,-Plans Offering The corporation in the near future expects to be qualified to offer
substantial amount of stock to the public. Its office is located at a substantial amount of stock to the public. Its office is located at
667 S . La Brea, Los Angeles 36 , Calif. The company is in the export-
import business, mport business.
The 45,000 shares of class A common stock (par $\$ 1$ ) and 45,000
shares of $8 \%$ cumulative preferred stock
(par $\$ 1$, covered by letter of notification filed with SEC on
a closed group.-V. 182, p. 2362.

Tungsten Mountain Mining Co., Fallon, Nev.-Stock Offered-H. P. Pratt \& Co., Seattle, Wash., is offering publicly the unsubscribed portion of 149,800 shares of common stock (par \$1), which were on Aug. 12 offered to common stockholders on a pro rata basis at $\$ 1.50$ per share.
PROCEEDS-The net proceeds are to be used to pay for exploration
and development costs, pay current liabilities and make loan to Goldstone Mining
Capitalization giving effect to present financing
Authorized Outstanding Common stock (par $\$ 1$ ) BUSINESS-Company was incorporated on Dec. 2, 1953. Its, property
is in Clan Alpine Mining District, Churchill County, about 60 -air-miles NE from town of Fallon, Nev
Property conprises 22 unpatented mineral claims (some subject to abandonment if found unfavorable by exploration now underway), one-

Union Miniere du Haut Katanga-American Receipts The Belgian-American Bank \& Trust Co. of New York on Dec. 28
issued the first American depositary receipt representing the shares issued the first American depositary receipt representing the shares
of the Union Miniere due Haut Katanga Thus, it is now possible
Ior investors to buy and sell shares in this company, without any
of the complications Ior investors to buy and sell shares in this company, without any
of the complications usually attendant to transactions in foreign
securities. ecurities.
At present the Union Minere is the third largest copper producer
in the world, outranked only by Kennecott and Anaconda Copper Besides producing copper, zinc, cadmlume, ratium and germanium, the company is a substantial producer of uranium, and extracts $70 \%$
of the free world's cobalt. Cobalt is an essential component of the
steel alloys used in the American depositary receipts are being issued for American de-
positary shares in the ratio of 40 shares for each full Part Sociale, or four shares for each one-tenth Part Sociale.
The office of Belgian American Bank \& Trust Co. is located at

United Air Lines, Inc.-Private Borrowings Arranged As part of its long-range program for expansion into the jet age, this company on Dec. 28 announced completion of the largest single airline financing program in the history of the industry. W. A. Patterson, President
said the company has arranged for a maximum of $\$ 150$, said the company has arranged for a maximum of $\$ 150$,000,000 in new capital to be available over the next five
years. Of that amount, $\$ 120,000,000$ will be available from the sale of new debentures and up to $\$ 30,000,000$ may be borrowed under a new bank credit agreement. Mr . Patterson announced that under an agrement just signed,
new series $\mathrm{D}, 4 \%$ debentures due Feb. 1, 1981, will be sold, as funds are required, to the Metropolitan Life Insurance Co., The Prudential
Insurance Company of America and The Mutual Life Insurance Co. of New Yorik. Terms of the agreement provide that the $\$ 120,000,000$
in debentures may be sold in installments as needed over the next in debentures may be sold in ins
several years. Harriman Ripley
United in the debenture financing.
The new credit agreement is with a group of 38 banks headed
by The First National City Bank of New York. It became effective
Dec. 1 and makes loans available up to Dec. 31 , 1960 with repayDec. 1 and makes loans available up to Dec. 31,1960 , with repay-
ments over a five-year term thereafter. of the $\$ 30,000,000$ credit,
United has not jet made any borrowings. Mr . Patterson said the sinkirg fund for the new debentures will
operate to retire the issue by 1981, the maturity date. Their operate to retire the issue by 1981, the maturity date. Their
issuance, he said, follows the pattern set by United in earlier de-
benture issues. United recently announced an order for 30 Douglas DC-8 jetliners
at a total cost, with spare parts, of $\$ 175,000,000$. The planes will be delivered starting in May, 1995, to reduce travel times over the
country by $\mathbf{3 5 \%}$. Mr. Patterson said that funds from the new country by $35 \%$ Mr. Patterson, said that funds from the new
financing program, along with cash on hand and funds from opera-
tons, will be used to pay for "With the accomplishment of this program United has assurance
that it will be in a strong position to meet the financial needs of
the jet age," he said.-V. 182, p. 2026.

## United Artists Corp.-Fox Liquidates Holdings-

Matthew Fox, whose C \& C Television Corp. has just acquired tele-
vision rightt to RKO's film library in the biggest "finms for TV deal
in history simultaneously disclosed on Dec 27 that he has sold his vision rights to RKO's film dibrary in the biggest "films for TV" deal
in history, simultaneously disclosed on Dec. 27 that he has sold his Mr. Fox became a director and shareholder in United Artists Cor poration four years ago when Arthur Krim and Robert Benjamin tor-
over control from Mary Pickford and Charlie Chaplin.-V. 168, p. 256.

United Cigar-Whelan Stores Corp.-Extends Offer-
This corporation on Dec. 27 announced an extension of the deadline
or submission of tenders of the common stock of Bayuk Cigars, Inc., from Dec. 28, 1955 to the close of business on Jan. 12, 1956. . The United Cigar-Whelan firm has offered to pay $\$ 20$ per share
for the Bayuk common stock. It also agreed to pay 25 -cent per shar frokerage fee to New York Stock Exchange member firms who delive the tenders and will pay the stock transfer taxes. United Cigar-
Whelan seeks to obtain a minimum of 250,000 shares. See also V. 182,

United States Air Conditioning Corp.-AcquisitionThis corporation has contracted to purchase for cash all the
outstanding stock of Jordon Refrigerator Co., of Philadelphia, Pa., t is announced by David E, Feinberg President.
Jordon manufactures commercial and home refrigerators and freezers,
employing 300 persons in its newly-completed 102,000 square foot plant employing will be operated as a subsidimp of The corporation announced in November the purchase of Floral
City Heater Co., of Monroe, Mich., manufacturer oit a complete line of gas and oill-fired residential warm air furnaces, to operate as a
division of usARco-

United States Plywood Corp.-Registers With SECThis corporation and its Employees' Stock Purchase Plan for 1956
have joined in the filing of a registration statement with the SEC
on Dec. 22,1955, covering $\$ 1,000,000$ of participations in the plan on Dec. 22, 1955, covering $\$ 1,000,000$ of participations in the plan
and 25.000 shares of Plywood common stock, $\$ 1$ par, being the
estimated aggregate number of shares which could be purchased during the year ending Dec. 31, 1956, under the plan.-V. 182, p. 293

This corporation is rapidly moving forward with a program This corporation is rapidy moving forward with a program of
expansion designed to keep pace with the needs of its customers
Roger M. Blough, Chairman of the Board, said on Dec. 22 . "This expansion program," Mr. Blough said, "is based on the rec-
ognition by United States Steel that future requirements of the economy clearly indicate a need for increased stee Market studies indicate that while steel demand will increase in
many markets, major increases in productinn will be needed in the
Chicago area and in the Western market. Currently an expansion of a.bout 380,000 tons of ingot capacity is being undertaken at Geneva, Utah. This will add about $20 \%$ to the capacisy of this Columisin-
Geneva Division plant, bringing it to about $2,260,000$ tons. Work has already been started on this project.
"Plans are being formule
"Plans are being formulated for increasing the ingot capacity in ment of various facilities in that area, "Further increases in States Steel are planned through various chances and improvements in facilities. Although the increases will vary plant by plant, the additional increased production obtained whe the program will involve
"When completed, it is etimated that therease in capacity of about $2,500,000$ tons of ingots. "These varying programs should be completed in approximately prior to the completion of the entire program.
"Expansion of ingot capacity wil permit increased production of finishing facincies and their degree of flexibility. In some cases it
will be necessary to make additions to and changes in these finishing faclities in order to obtain increased production, while in other casee
it will be possibe to channel the additional ingots directly into
into Common Stockholders Again Increase-
There were approximately 294,000 corporation stockholders in No-
vember, 1955, allowing for duplication of holders of the two classes of stock.
Common stockholders of record on Nov. 4, 1955, numbered 242,222 , an increase of 235,521 common stockholders, an increase of 11,220 since May 5, 1955 . Preferred stockholders of record on Nov. 1, 1955, totaled 66,912,
a decrease of 357 since Aug. 2, 1955. On Aug. 2, 1955, there were
67,269 a decrease of 493 since May 3, 1955. Great Lakes Freighters Lay Up for Winter-
Great Lakes freighters of the Bradley Transportation Line, after the busiest season in history, began their winter lay up on Dec. 20,
C. F. Beukema, President of Michigan Limestone Division, United
States Steel Corp. States Steel Corp., announced.
Paced by the near record porformance of its largest vessel Str
John G. Munson, the seven Bradley self-unloaders delivered over $8,000,000$ net tons of calcite, dolomite and limestone and about
$1,800,000$ tons of coal during the 1955 shipping season to plle up the new fleet record. Cargoes of limestone from division quarries at
Calcite, Mich., and Cedarville in Upper Michigan are shipped primariily
to iron, steel, chemical, and cement plants in the Great Lakes region. In announcing the banner year for Bradley Transpertation Line,
Mr. Beukema pointed out that, "Present indications are that our vessel operations should continue at a near capacity rate during all
or most of 1956, with the possibility of exceeding the record estabo
lished in 1955." During the winter a routine program of maintenance and repalr

1956 be carriled on to ready the carriers for the beginning of the Unit Displays New House and Church-
Both a completely furnished three-bedroom home and a church will be displayed by United States Steel Homes. Inc., a substdary, at the
National Association of Home Builders Convention, Jan. 22-26, in Chicago, As. The housing sumsidiary manufactures a, complete line of
 for the Bride" magazine. United States steel Homes beauluers throughe
out the country will dulicate the house and the furnishhngs tplanned out the cozatry will duplicate the house and the furnishings (planned
by the magazine) for local openink April 22 . The Bride's House is
 range and eye-level oven, without lot; but price depends on local
buildings costs and property values.
colle Cilled tose biggest property values. prot benind a single house, The
Bride House canpaign last spring resulted in 2,000 home sales by United States Steel Home builders.
Alsoes prefarticated church, furnished, will be a United States Stoel An interdenominational church, it is one of 15 new designs offered by United states Steel Homes to sell from $\$ 15,000$ to $\$ 35,000$.-
V, 182 , p. 2837 .

Van Norman Industries, Inc.-Further ExpansionIn $\begin{aligned} & \text { a. Soint statement, James } \text { Y. Scott, President of this corporation, } \\ & \text { and J. Ebert Butterworth, President of } H \text {. W. Butterworth \& Sons }\end{aligned}$. and J. Ebert Butterworth, President of H. W. Butterworth \& o sons
Co., on Dec. 27 announced that negotiations have been completed Co., on Dec. 27 announced that negotiations have been completed
for the acuisition by Van Norman of the Butterworth company, ${ }^{2}$
Pennsylvania corporation Pennsylvania corporation, through an exchange of stock.
Founded 135 years ago, H. W. Butterworth $\&$ Sons Co
Founded 135 years ago, H. W. Butterworth \& Sons Co.s stock was
wned by 58 stockho:dars, the maioritv of the stock being held by descendants of the founder. Acquisition of the company is being effected by the exchange of 71,430 snares of Van Norman's nexly
created s.2. preferred stock at whe rate of 1.23 shares for each
shate created $\$ 2.28$ preferred stock at the rate of 1.23 shares for each
share of Butterworth common, with completion of the transaction scheduled for Jan. 3, 1956.
The Butterworth company is engaged in the design and production of washing, dyeing, bleaching, mercerizing and embossing machinery
for the textile and rayon industries. Operations are conducted in a Yor tern extiee and rayon industries. Operations are conducted in a
modern, onestory buiding of approximately 200,000 square feet, erected, withisn the last five years approximathey Bethayres (near Trenton, N. J.) n the Delaware Valley of Pennsylvania. Sales of the company for
he first 11 months of 1955 amounted to $\$ 4,225,000$ and profits before taxe to over $\mathrm{C} 5000,000$.
Current assets of Butterworth, as of sept 30 , 1955, amounted to
$\$ 2,016,412$ with current liabilities $\$ 114,333^{2}$ and capital and paid-in 2,016,412 with, current. liabilities $\$ 414,33$ and capital and paid-in
surplus $\$ 3,056,936$. Van Norman has. just paid its 80 th consecutive dividend, and H. W. Buttermorth \& Sons Co. has paid divivendens in 45 of the last 49 years.
Girard $T$ rust Corn
Girard Trust Corn Exchange Bank of Philadelphia has been
appointed trustee to recelve the Butterworth stock while the Manuappointer trustee to receive the Butterworth stock, while the Manu-
facturers Trust Co of New York has been deisingated as registrar
and the Guaranty and the Guaraty. Trust Co. as transfer agent for the outstanding
preferred shares.-V. 182, p. 2736 .

Virginia Electric \& Power Co.-New President-
Erwin H. Will, Vice-President and General Manager, Eas been
Iected President to succeed the late Jack G. Holtzelaw, walo died Dee. $13,1955$.
The directo
 Mr. Will and Monteile C. Smitit. Mr. Smith announced his ratirem ant
as Executive vice-President, but will remain on the directorate and
and the commitee-V. 182, p. 2736 .

Wabash RR.-November Earnings Up-
Period End. Nov. 30- 1955-Month-1954 1955-11 Mos.- 1954 Ry. oper. revenues. -
Railway oper. expens Railway oper. expenses
Net ralw
eny after Fed. inc. taxes-
 $\begin{array}{llll}10,344,397 & 9 & \mathbf{8} 348,032 & \stackrel{8}{108,871,969} \\ 1000,237,635\end{array}$ $\begin{array}{lllll}1,004,719 & 1,065,065 & 11,451,392 & 8,430,966\end{array}$ $\begin{array}{lllll}830,565 & 777,358 & 9,140,282 & 5,620,166\end{array}$

## Ward LaFrance Truck Corp.-To Be Acquired-

Western Carolina Telephone Co. - Stock Offering Mention was made in our issue of Nov. 21 of the offering to stockholders of record Oct. 25 of 18,500 shares of additional common stock (par $\$ 10$ ) at $\$ 12$ per share. This offering, rights to which expired on Nov. 25, was underwritten by R. S. Dickson \& Co. Inc., Charlotte, N. C Further details follow.
capitalization giving effect to present financing
 BUSINESS-The company was originally incorporated in North Caro-
lina on Sept. 24, 1924 , under an agreement of merger dated Nov. 19 ,
 phene 0 .e. The Madison Telephone Co. and The North Buncombe
Telephone Co. were merged into Western Carolina Telephone Co. effective Jan. 1, were meiged int Gent Western carolina Telephone Coi,
Nortn Carolina: of the company is at Weaverville, Nortn Caroina:
The company
The company is engased in providing telephone service in McDowell,
the northern portion of Buncombe, Madison Yancey
 Caroina, and in Rabun, Town and Union Counties in Georgia North
The company antinpates hy the end of 1958 converting its re-
maining foun exchanges which are now manually operated to matic cial poperation, These exchenenges are manually operated thy auto
and Franklin. The conversion of the arnvile, Sylva to automatic dial conversion of the company's Murphy exchange authorized, and this exchange is to be converted to do dial operation on June in, 1956, followed by the conversion of tis Burnspive ex-
change in November, 1956. Thereater, the shedule call
conversion of Sylva together with the necessary dial equapminn in 1958 . These conversions
as well as the cons oner toll facilities as well as the construction necessary to take care of the normal year
by year growtho
the ene the company during this period, will neeess the expenrowth of the conmpany during this period will necessitate
through 1958 . The ci,750,000 for the approximate three-year period through 19j8. The company has made arrangements with the Chase
Manhattan Bank of New York for a revoving line of credit of
8750.000 to This revolving credit is so this consranged thation and conversion program the company
securls its


 Whe company wiil sell at ax expected to be renewed thereafter. Bank revolving credit mentioned apayment of the Chase Manhattan sold of aproximately 70,000 shares of oo that curing this period
anticipated that this issue of 18,500 shares is ston will be
 addition to the

- V. 182, p. 2178. ${ }^{1,000,000}$ first mortgage bonds. now
Western Maryland Ry.-Earnings-
Period End. Nov. 33- ${ }_{8}^{1955-M o n t h-1954 ~} \quad$ 1955-11 Mos.-1954



Western Natural Gas Co.-Stock Subscriptions-Of the 183,003 shares of $5 \%$ convertible preferred stock recently offered for subscription to common stockholders of record Nov. 30 at par ( $\$ 30$ per share), on a 1 -for-20 basis, with an oversubscription privilege, 179,397 shares were subscribed for under primary rights The offering right 5 ere received for 38,149 shares. The offering, rights to which expired on Dec. 14, was underwitten by White, Weld \& Co., Lehman Brothers V. 182 , p. 2405 Webster Securities Corp. See details in V. 182, p. 2405.

Western Union Telegraph Co.-Earnings IncreasedThe company reports net income of $\$ 11,212,976$ from current opera$\$ 10.00,00$. In the tirst 115, monthr Federal income tax provision of
$\$ 7.429,506$, after $\$ 8.036$, net income amounted to Based on the $6,2181,493$ shares outstanding on Nov. 30, 1955, earnings from current operations 1 I the 11 months this year were est.80 a
share, compared with $\$ 1.19$ a hare for the share, compared with $\$ 1.19$ a share for the same period of $1955.40,34$
Gross operating revenues for 11 months of 1955 totaled $\$ 220,520,346$ Gross operat.n\% revenues for 11 months of 1955 totaled $\$ 220,520,346$
as aginst $\$ 201,300000$ for the 1354 phriod
Net income for November 1955 , Net income for November, 1955 , was s. 8912,167 after taxes and after
provision for partial funding of employee pensions, compared with
 this year totaled $\$ 19,736,431$ compared with $\$ 18,917,705$ in the same
month of 1954 .
Inaugurates Desk-Fax Service in Produce Market A new era of ultra-modern facsimile telegraphy was inaugurated
by Western Union on Dec. 21 in New York City's busy produce To mark which supplies the entire metropolitan area. Tichenbaum the Inauguration, David Eichenbaum, partner of Yeckes-
335 Washington
Street, New York pushed the sending button of an electronic messenger,, Nealled Desk- Fax, in his
orfer Hise, action instantly flashed a telegram in "picture" form to he market aree at Greenwich and Jay Streetz3, New York. This ifice is connected with Western Union's special network of direct, high.-speed telegraph circuits linking the major growing, shipping
and distributing areas for fresh iruic and vegetabies throughout the nation:
The ceren
The ceremony marked Western Union's installation of the first of
the DeskeFan machines now beeng pacaed in the offices of every
major fresh fruit and vegetable firm in the area. with Desk-Fax machines," saffices nationwide are already equipped Gith Desk-Fax machines,", said Ralph D. Saylor, Wester Union
General Manager for the Metropolitan New York area easy-to-use facsimilie machines are adidng new speed to. telegraph
service. Used in conjunction with our special high-speed propuce

 telegram with a pen or pencil, or type it. Then he simply places
 telegraph wire in exact facsimile. Messages are received with equal The Desk-Fax sending and receiving machine measures only 10x11x7 inchenes, wendigh 18 and receiving machine measures only
on the users' desk. V . 182 , pond 2405 .

## Weyerhaeuser Timber Co.-Stock Split Voted-

The shareholders on Dee, 22 voted to split the company's common
stock on a four-for-one bassis. The firm's presently issued $6,250,000$ shares, with a $\$ 25$ par value
The ver share, will be changed into $25,000,000$ shares with a per-share The stock spilit became effective Dec. 30, and shareholders of record of the close of business that day will be entitled to receive three
additional shares for each share then held.
Secondary Offering Completed-A secondary offering of 2,000 shares of common stock (par \$25) was made on Dec. 20 by Blyth \& Co., Inc., at $\$ 171$ per share, with a dealer's discount of $\$ 3$ per share. It was completed. -V. 182, p. 1957.

Wisconsin Public Service Corp.-Earnings Up-
Period End. Oct. 31- 1955-10 Mos.-1954 1955-12 Mos.-1954



 | Net income |
| :---: |
| Preferred dividends |


(Ălan) Wood Steel Co.-Debt Limit Not to Be Incr. A resolution cailing for an increase in the authorized debt limit of the required two-thirds of the enmpanv's oreferred shares at special meeting heid on Dec. 21 A total of $52.04 \%$ of the outstanding
preferred stock and $80.05 \%$ of the outstanding common stock voted prefred the resolution.
or
Harleston R. Wood, President, stated that failure of preferred
tockhoiders to approve the proposed debt limit increase will not af ect-management's decision to proced with an expansion program calling for ar
next two years.
The company can borrow $\$ 7,000000$ on a sur, toget her with company's funds, should be sufficient to take $-V_{\text {e }} 82$, p. 1847.

Woddrow Douglas Oil Co. - Stock Sold-The recent public offering of 75,000 shares of common stock (par Co hor share through Eisele \& King, Libaire, soen sold, it was announced on Dec. 22. See also V. 182, p. 2178

Wytex Oil Corp., Albany, N. Y.-Files With SEC-
ATeetter of notirication was filed with the SEC on Dec. 15 covering warfaits (whicn bscame effective Dec. 31,1955 which were attached Do the - $5 \%$ debentures due 1964 . These warrants are exercisable until
Dec. $\mathbf{3}$, 1959, at a price of $\$ 30$ per share. The proceeds are to be


Kukon Placer Mining, Inc., Seattle, Wash.-FilesTEte corporation on Dec. 16 filed a letter of notification with the (10 cents per share) and $\$ 57,200$ of $6 \%$ promissory notes. There will
be no underwriting no underwithe.
The proceeds are to be used to pay expenses incident to mining
operations. $-V$. 181 , p. 1606.
Zapata Petroleum Corp., Midland, Tex.-Stock Offered G. H. Waiker \& Co. and associates on Dec. 30 publicly ffêred 120,000 shares of common stock (par 10 cents) at $\$ 10$ per share.
PROCEEDS-The net proceeds from the sale of the stock, tog thet he presentiy ouistanding 10,000 shares of preferred stock to r-deem $\$ 1,005,000$ of $4 \%$ debentures, $\$ 200,000$ of $5 \%$ registred no es and
$\$ 116 ; 250$ of $4 \%$ convertibte notes; also for acquisi.12n, exiloration $\varepsilon$ nd $116 ; 250$ of $4 / / /$ convertible notes; aiso for acquisi.13n, exilloration and
development of additional properties. UNDERWRITERS-Associated in the offering were: Whits, weld \&



# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Ashland, Alabam
Warrant Sale-An issue of $\$ 50$,000 general obligation refunding warrants was sold to Hendrix \&
Mayes, Inc., of Birmingham, as 3 s at a price of 97 , a basis of about $3.31 \%$.

Guntersville, Ala.
Bond Suntersville, Ala. of Hendrix \& Mayes, Inc., Berney Perry \& Co., Watkins, Morrow \& land Securities Corporation of Nashville, and the RobinsonNashville, and the Robinson-
Humphrey Co., Inc., of Atlanta; pumphrey Co., Inc., of Atlanta, first mortgage water and sewer revenue bonds as $33 / 4 \mathrm{~s}$, 3.60 s and 31/2s. Dated Nov. 1, 1995 . Due on
Nov. 1 from 1958 to 192 inclusive. Nov. 1 from 1958 to 1992 inclusive.
Interest M-N. Legality approved by White, Bradley, Arant, All \& Rose, of Birmingham.
Winston County (P. O. Double
Warrant Springs), Ala.
$\$ 200,000$ State gasoline tax antici$\$ 200,000$ State gasoline tax anticipation warrants was sold to Hendrix \& Mayes, of Birmingham, as $3 \frac{1}{4} \mathrm{~s}$ and 3 s , at a price of 100.0015 . Dated Sept. 1, 1955 . Due on March 1 from 1956 to 1965 inclusive. Interest M-S. Legality approved by
White, Bradley, Arant, All \& Rose, of Birmingham.

## ARIZONA

Crenshaw County Public Building Authority P. O. Luverne), Ala.
Warrant Sale - An issue of $\$ 280,000$ court house building revenue warrants was sold to a group composed of Cumberland Securities Corporation, of Nash-
ville, Watkins Morrow ville, Watkins, Morrow \& Co.,
Stubbs, Smith \& Lombardo, BerStubbs, Smith \& Lombardo, Ber-
ney Perry \& Co., and Hugo Marx ney Perry \& Co., and Hugo Marx
$\&$ Co., all of Birmingham, as $37 / \mathrm{s}$ $\&$ Co., all of Birmingham, as $37 / 8 \mathrm{~s}$
and 4 s , at a price of 98.49 . Dated and 4s, at a price of 98.49 . Dated
July 1, 1955. Due on July 1 from 1957 to 1985 inclusive. Interest J-J. Legality approved by White, Bradley, Arant, All \& Rose, of Bradiey, Ara
Birmingham.
Maricoza County Sch. Dist. No.
( $P$. O. Phoenix), Ariz.
Clend Offering - Rhea Averill, Clerk of Board of County Supervisors, will receive sealed bids
until 10 a.m. (MST) on Feb. 2 for the purchase of $\$ 166,000$ building bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1975 inclusive. Principal and interest (J-J)
payable at the County Treasurer's payable at the County Treasurer's office.
Yavapai County Sch. Dist. No.
(P. O. Prescott), Ariz.
ing bonds offered Dec. 19-v. 182 p. 2406 - were awarded to Kenneth Ellis \& Co., of Phoenix.

## ARKANSAS

Little Rock Housing Authority,
Note Offering - Chairman R. Redding Stevenson announces that the Authority will receive ssealed bids until 1 p.m. (EST) on Jan.
10 for the purchase of $\$ 1,286,000$ 10 for the purchase of $\$ 1,286,000$
preliminary loan notes, as follows: $\$ 453,000$ Third Series notes. 833,000 Fourth Series notes.
Dated Feb. 7, 1956. Due on Aug. Caldwell, Legarshall, Trimble \& $\&$ Mitchell, of New York City.

## CALIFORNIA

Banning School District, Riverside Bond Offering, Calif A. Pequegnat, County Clerk, will receive seated bids at his office in River-
side, until $10 \mathrm{a} . \mathrm{m}$. (PST) on Jan. Side, until 10 a.m. (PST) on Jan.
3 for the purchase of $\$ 110,000$
building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1978 inclusive Principal and interest. (F-A) payable at the
County Treasurer's office: LeCounty Treasurer's office: Le-
gality approved by o'Melveny \& Myers, of Los Angeles.
Bond Calexico, Calif. Emerson, City Clerk, will receive sealed bids until 7 p.m. (PST) on
Jan. 17 for the purchase of $\$ 125$,Jan. 17 for the purchase of $\$ 125,-$
000 swimming pool bonds. Dated 000 swimming pool bonds. Dated Feb. 1, 1956. Due on Feb. 1 from and interest (F-A) payable at the City Treasurer's office. Legality approved by O'Melveny \& Myers, of Los Angeles.

## Campbell Union School District

Bond Sale-An issue of $\$ 79000$ building bonds was sold to the Bank of America National Trust \& Savings Association, of San Francisco, as follows:
$\$ 48,00031 / 4$ s. Due on Dec. 1 from 31,000 3s. Due on Dive.
1972 to Due on Dec. 1 from
The bonds are dated
The bonds are dated Dec. 1 ,
1955. Principal and interest $(J-D)$ payable at the County Treasurer's office. Legality approved by Or
rick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.

Centerville School District,
Alameda County, Calif.
Bond Offering - Jack G. Blue,
County Clerk, will receive sealed County Clerk, will receive sealed
bids at his office in Oakland, until bids at his office in Oakland, until
$10 \mathrm{a} . \mathrm{m}$. (PST) on Jan. 5 for the 10 a.m. (PST) on Jan. 5 for the bonds. Dated Feb. 15, 1956. Due on Feb. 15 from 1957 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Her-
rington \& Sutcliffe, of San Franrington \& Sutcliffe, of San Francisco.
East Whittier City School District,
Los Angeles County, Calif. Los Angeles County, Calif.
Bond Sale-The $\$ 365,000$ build ing bonds offered Dec. $20-\mathrm{v} .182$, p. 2737-were awarded to a group
composed of the Security-First composed of the Security-First
National Bank of Los Angeles; National Bank of Los Angeles;
Blyth \& Co.; R. H. Moulton \& Co. William R. Staats \& Co.; and Redwield \& $\&$ Ro., as $31 / 4 \mathrm{~s}$, at a price of
fits 101.27 , a basis of about $3.09 \%$.

Excelsior Junior College District, Los Angeles County, Calif. County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 10 for
the purchase of $\$ 1,500,000$ build ing bonds. Dated Feb. 1 1956 Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the County ty's fiscal agencies in New York City or Chicago.

Fort Bragg School District, Mendocino County, Calif.
Bond Sale-The $\$ 163,000$ scho Bond Sale-The $\$ 163,000$ school
building bonds offered Dec. 15v. 182, p. 2518 -were awarded to the Bank of America National
Trust $\&$ Savings Association, of Trust \& Savings Associati
San Francisco, as follows:
$\$ 81,000$ Union School District bonds at a price of 100.07 , a net interest. cost of about
$3.36 \%$, as follows: $\$ 16,0005 \mathrm{~s}$, 1959 in Jan. 1 from 1957 to 1959 inclusive; $\$ 15,00031 / 2 \mathrm{~s}$,
due on Jan. 1 from 1960 to 1962 inclusive; $\$ 35,00031 / 4 \mathrm{~s}$, due on Jan. 1 from 1963 to
1969 inclusive; and $\$ 15,000$ $31 / 2 s$, due on Jan. 1 from 1970 ,000 Union
82,000 Union High School District
bonds at a price of bonds at a price of 100.07, a
net interest cost of about bids at his office in Fresno, unti
$3.33 \%$, as follows: $\$ 17,0005 \mathrm{~s}$, 10:30 a.m. (PST) on Jan. 10 for due on Jan. 1 from 1957 to the purchase of $\$ 20,000$ building 1959 inclusive; $\$ 15,0003 \mathrm{~s}$, due on Jan. 1 from 1960 to 1962 inclusive; $\$ 35,00031 / 4 \mathrm{~s}$, due on
Jan. 1 from 1963 to 1969 inJan. 1 from 1963 to 1969 in-
clusive; and $\$ 15,00031 / 2 \mathrm{~s}$, due on Jan. 1 from 1970 to 1972 inclusive.

## Hayward School Districts, Alameda

Bond Offering-Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Jan. 5 for
the purchase of $\$ 593,000$ bonds, as follows:
$\$ 285,000$ series D bonds of 1953. Due on Feb. 15 from 1957 to 1981 inclusive.
303;000 series A bonds of 1956. Due on Feb. 1 from 1957 to 1981 inclusive.
The bonds are dated Feb. 15, 1956. Principal and interest (F-A) payable at the County Treasurer's
office. Legality approved by Orrick, Dahlquist, Herrington \& Sutclitfe, of San Francisco.
Healdsburg Union School Dis
Sonoma County, Calif.
Bond Sale-The $\$ 200,000$ build Bond Sale-The $\$ 200,000$ build-
ing bonds offered Dec. $6-\mathrm{v}$. 182, ing bonds offered Dec. 6-v. 182,
p. $2406-$ were awarded to the Bank of America National Trust \& Savings Association, of San Francisco, as follows.
$\$ 30,0005 \mathrm{~s}$. Due on Dec. 15 from 1956 to 1958 inclusive
$10,0002^{3} 3 \mathrm{~s}$. Due on Dec. $15,1959$.
$160,000 \quad 21 / 2 \mathrm{~s}$. Due on $160,000 \quad 21 / 2$ s. Due on Dec. 15 $\therefore$ from 1960 to 1975 inclusive.
La Verne City School District Los Angeles County, Calif.
Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 10 for the purchase of $\$ 101,000$ building bonds. Dated Feb. 1, 1956 . Due on Principal and interest (F-A) payable at the County Treasurer's office.

Menlo Park, Calif.
Bond Offering - Margaret A. secker, City Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 10 for the purchase of $\$ 126,-$ bonds. Dated Jan. 10, 1956. Due on July 2 from 1956 to 1980 inclusive.
Natomas Union School District
Natomas Union School Distri
Sacramento County, Calif. Bond Offering - C. C. LaRue bids until 10 a.m. (PST) on Jan. 4 for the purchase of $\$ 137,000$ building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Or-
rick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Pacheco Union School Dis
Shasta County, Calif
Bond Sale-The $\$ 28,000$
bond Sale-The $\$ 28,000$ schoo p. 2737 offered Dec. 23 - v. 182 Bank of America National Trust \& Savings Association, of San

Bond Petaluma, Calif.
treet parking improvem,000 offcial assessment bonds offered Dec 19-v. 182, p. 2518-were awarded San Francisco.
Scandinavian School District,
Fresno County, Calif
Fresno County, Calif.
Bond Offering - J. L. Brown,
bonds. Dated Feb. 1, 1956. Due on eb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) pay-
able at the County Treasurer's able at
office.

## Selma School District, Fresno County, Calif.

Bond Offering - J. L. Brown County Clerk, will receive sealed $10: 30 \mathrm{am}$ (PST) on Fresno unti the purchase of $\$ 51,000$ buildin bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1972 inclusive Principal and interest (F-A) payable at the County Treasurer's

South Bay Union High Sch. Dist. Los Angeles County, Calif.
Bond Sale-The $\$ 500,000$ building bonds offered Dec. $20-\mathrm{v} .182$, p. 2737-were awarded to a group tional Bank of Security-First Na \& Co., Inc.; California Bank, of Los Angeles; R. H. Moulton \& Co William R. Staats \& Co.; and Redfield \& Co., as $31 / 4 \mathrm{~s}$, at a price of Torrance Unified School District

Los Angeles County, Calif.
Bond Offering-Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 10 for the purchase of $\$ 2,190,000$ building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office, or at any of the County
fiscal agencies in New York City or Chicago.

Westminster School District,
Orange County, Calif.
Bond Sale-An issue of $\$ 98,000$ building bonds was sold to the Bank of America National Trust Francisco, Savings Association, of San Francisco, as follows:
$\$ 8,00021 / 2$ S. Due on Jan. 15, 1957 and 1958.
$5,000 \quad 23 / 4$ s. Due Jan. 15, 1959. 5,000 3s. Due Jan. 15, 1960 . $5,0003.05 \mathrm{~s}$. Due Jan. 15, 1961. $10,0003.10 \mathrm{~s}$. Due on Jan. 15, 1962 and 1963.
5,000 3.20s. Due on Jan. 15, 1964 $5,00031 / 4$ s. Due on Jan. 15, 1965 5,000 3.30s. Due on Jan. 15, 1966. $10,0003.35 \mathrm{~s}$. Due on Jan. 15, 1967 and 1968.
10,000 3.40s. Due on Jan. 15, 1969 and 1970 .
10,000 3.45s. Due on Jan. 15, 1971 and 1972 .
20,000 3.45s. Due on Jan. 15 from
1973 to 1976 inclusive.
The bonds are dated Jan. 15, 1956. Interest J-J. Legality approved by O'Melveny \& Myers, of Los Angeles.

## COLORADO

Adams and Arapahoe Counties Sch Dist No. 28 (P. O. Aurora), Colo Bond Sale-The $\$ 1,100,000$ general building bonds offered Dec 21-v. 182, p. 2407-were awarded Trust Co., of Chicago; Braun, Bosworth \& Co., Inc.; Bosworth, Sullivan \& Co.; Stern Brothers \&
Co.; and Peters, Writer \& ChristCo.; and Peters, Writer \& Christ-
ensen, at a price of 100.07 , a net ensen, at a price of 100.07 , a net
interest cost of about $2.94 \%$, as interest
follows:
$\$ 515,000$ 3s. Due on Dec. 1 from 1956 to 1966 inclusive. 55,000 2.70s. Due on Dec. 1, 1967. $60,00023 / 4 \mathrm{~s}$. Due on Dec. 1, 1968. $60,0002.80 \mathrm{~s}$. Due on Dec. 1, 1969. 420,000 3s. Due on Dec. 1 from 1970 to 1975 inclusive.

Canon City Metropolitan Sanitation Bond Offering-John Skogland President of the Board of Direc ors, will receive sealed bids unthl 7:30 p.m. (PST) on Jan. 5 for the purchase of $\$ 400,000$ general obligation bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and inerest (J-D) payable at the Fremont County National Bank, CanTallmadge \& Tallmadge, of Denver.
Larimer County School District
No. 2 (P. O. Loveland) Colo Bond Offerinoveland), Colo. Curtis, Secretary of the Board M. Directors, will receive sealed bids until 8 p.m. (MST) on Jan. 30 for the purchase of $\$ 650,000$ building oonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality ap-
proved by Tallmadge \& Tallproved by Tallm
madge, of Denver

## FLORIDA

Interlachen, Fla
Bond Offering - C. S. Miller, President of Town Council, will receive sealed bids until 2:30 p.m. (EST) on Jan. 10 for the purchase of $\$ 30,000$ water revenue bonds. Dated June 1, 1955. Due on June 1 from 1959 to 1988 inclusive. Principal and interest (J-D) payable at the Palatka Atlantic National Bank, Palatka, or at the Guaranty Trust Company, of New York City.

Titusville, Fla.
Certificate Sale - The $\$ 225,000$ fered Dec. 20-v. 182, p. 2518were awarded to Leedy, Wheeler
gality approved by Charles \&
Piatt County Consol. Sch. Dist. No. 7 (P. O. Mansfield), Ill. Bond Sale-The $\$ 400,000$ building bonds offered Dec. $20-\mathrm{v}$. 182 , p. 2519 - were awarded to the
Harris Trust \& Savings Bank, of Harris Trust \& Savings Bank, of Chicago, and C. E. Bohlander \& Co., of Bloomington, jointly, at a price of 100.002 , a net interest cost of about $2.90 \%$, as follows:
$\$ 225,00023 / 4 \mathrm{~s}$. Due on Dec. 1 from $25,00023 / 4 \mathrm{~s}$. Due on Dec.
1956 to 1967 inclusive
175,000 3s. Due on Dec. 1 from
1968 to 1974 inclusive.
1968 to 1974 inclusive.

## Ridgway, Ill.

Bond Sale-An issue of $\$ 58,000$ $4 \%$ street bonds was sold to the White-Phillips Co, of Davenport. Dated Nov. 1, 1955 . Due on July 1 est J-J. Legality approved by Charles

Shelby and Moultrie Counties Community Unit Sch. Dist. No. 2 (P. O. Shelbyville), Ill.
Bond Sale-An issue of $\$ 270,000$ Bond Sale-An issue of $\$ 270,000$
building bonds was sold to the building bonds was sold to the
Mercantile Trust Co., of St. Louis, Mercantile
$\$ 100,00031 / 4 \mathrm{~s}$. Due on Jan. 1 from 1957 to 1963 inclusive.
$170,0003^{1 / 2}$ s. Due on Jan. 1 from 1964 to 1972 inclusive
The bonds are dated Nov. 1, 1955. Principal and interest (J-J) payable at the American National
Bank \& Trust Co., Chicago. Legality approved by Chapman \& Cutler, of Chicago.

## INDIANA

Adams County Central Consol.
Sch. Corp. (P. O. Monroe),
Bond Sale-The $\$ 35,000$ building bonds offered Dec. $21-\mathrm{v}$. 182 p. 2519 - were awarded to the American Fletcher National Bank of Indianapolis, as $21 / 2 \mathrm{~s}$, at a price of 100.13 , a basis of about $2.48 \%$. Allen Twp. (P. O. Kendallville),
Bonds Not Sold - Bids for the $\$ 128,000$ School and Civil Township bonds offered Dec. 28-v. 182, p. 2519 -were rejected.

Bond Offering - Ind. Bernard R. Teaney, City Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on Jan. 16 for the purchase of $\$ 825,000$ sewage works revenue bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1958 to 1995 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the First National Bank, Aurora. Legality approved by Chapman \& Cutler, of Chicago.
Clinton, Ind.
Bond Sale--The $\$ 25,000$ equipment bonds offered Dec. $19-\mathrm{v}$. Frank E. Hailstone \& Co., of Cincinnati, as $21 / 4 \mathrm{~s}$.

Hammond School City, Ind. Warrant Offer ing - John F.
Bodman, Secretary of the Board of Trustees, will receive sealed bids until 8:30 p.m. (CST) on Jan.
10 for the purchase of $\$ 1,500,000$ 10 for the purch
time warrants.
Marshall County (P. O. Plymouth),
Bond Offering-Fred H. Kuhn, County Auditor, will receive Jan. 10 for the purchase of $\$ 650$. 000 hospital bonds. Dated Jan. 1, 1956. Due semi-annually from July 1,1957 to Jan. 1, 1972 incluproved by Ross, McCord, Ice \& Miller, of Indianapolis.

## Martinsville, Ind.

Eond Sale-The $\$ 665,000$ water works refunding and improvement revenue. bonds offered Dec. 29- v. 182, p. 2840-were awarded
to Blyth \& Co., Inc., and the City Securities Corp., both of Indianapolis, jointly, as $31 / 2 \mathrm{~s}$, at a price of 101.06 , a basis of about $3.41 \%$.

Bond Offering ind.
Bstelle B Kelly, City Clerk-Treasurer, wil receive sealed bids until 1 p.m. of $\$ 300,000$ sewage works refunding and improvement revenue bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1985 inclusive Principal and interest (J-D) payable at the Farmers-Citizens State Bank, Salem. Legality approved
by Ross, McCord Ice \& Minler, of by Ross, McC
Indianapolis.
Union Twp. (P, O. R. R. 1, Bond Lakeville), Ind. $\$ 197,000$ School and Civil Township bonds offered Dec. 28 - v. 182, p. 2840 - were Dec. $28-v$. $182, \mathrm{p} .2840$ - were \& Share Corp., Indianapolis, as $2 \%$ s, at a price
of about $2.35 \%$.

## IOWA

Lisbon Consol. Sch. Dist., Iowa Bond Sale-The $\$ 175,000$ build ing bonds offered Dec. 19-v. 182 p. 2738 -were awarde the at a price of 100.18 , a net interest cost of about $2.68 \%$, as follows: $\$ 65,00021 / 2 \mathrm{~s}$. Due on Dec. 1 from 1958 to 1.04 inclusive.
110,000 2 . 1075 inec. 1 from
1965
Webster City Community School
Bond Offeríng-Donald B Klucking, Secretary of the Board of Directors, will receive sealed and oral bids until 7:30 p.m. (CST) on Jan. 13 for the purchase
of $\$ 750,000$ building bonds. Dated of $\$ 750,000$ building bonds. Dated Feb. 1, 1956. Due on Nov, 1 from
1957 to 1975 inclusive. Legality 1957 to 1975 inclusive. Legality
approved by Chapman \& Cutler, of Chicago.

## KENTUCKY

Park City, Ky
Bond Offering - Pauline Toms City Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 5 for the purchase of $\$ 115,000$ Dated Sept. 1, 1955. Due on Sept. 1 from 1959 to 1995 inclusive. In terest M-S. Legality approved by
Wyatt, Grafton \& Grafton, of Louisville.

## LOUISIANA

Morgan City, La
Bond Offering-Emile J. Leh mann, City Secretary, will receive sealed bids until 7:30 p.m. (CST) on Jan. 10 for the purchase of
$\$ 105,000$ public improvement bonds. Dated Feb. 15, 1956. Due on Feb. 15 from 1957 to 1976 in-(F-A). Principal and interest (F-A) payable at the City Treasurer's office. Legality approved
by Chapman \& Cutier, of Chicago.

Opelousas, La.
Bond Offering - L. A. Darby bids until 1 p.m. (CST) on Feb for the purchase of $\$ 430,000$ public improvement bonds, as follows: \$180,000 Series A bonds.
250,000 Series B bonds.
The bonds are dated March 1 1958 to 1971 inclusiv from M-S. Legality approved by Foley Cox \& Judell, of New Orleans.

## MASSACHUSETTS

Boston, Mass.
Note Sale-An issue of $\$ 5,000$, to a group composed of the sola Boston Corp., Boston; Chemical Corn Exchange Bank, of New York City; Rockland-Atlas Na-
tional Bank; Merchants National Bank; and the Boston Safe De posit \& Trust Co., all of Boston, at $2.10 \%$ interest.
(P. O. Boston), Mass.

Note Sale - The various local
housing authority note issues gregating $\$ 51,758,000$, for which sealed bids were received Dec.
20 -v. 182, p. 2738 -were awarded to Kuhn, Loeb \& Co., and Eastman, Dillon \& Co., both of New

MICHIGAN
Bond Slat Rock, Mich. revenue bonds offered Dec. $19-$ . 182, p. 2520-were awarded to group composed of the First of Michigan Corp.; Braun, Bosworth
\& Co., Inc.; B. J. Van Ingen \& Co.; Stranahan, Harris \& Co.; and S. R. Livingstone, Crouse \& Co. as follows:
$\$ 310,0004 \mathrm{~s}$. Due on Jan. 1 from
$190031 / 4 \mathrm{~s}$. Due on Jan. 1 from
1974 to 1992 inclusive.
Garden City, Mich
Garden City, Mich.
Bond Sale - Tne $\$ 115,000$ refunding bonds offered Dec. 2 V. 182, p. 2840 -were awarded to

Grand Prairie Sch. Dist. (P. O.
503 Kalamazoo Bldg.,
Kalamazoo), Mich.
d Sale-The $\$ 70,000$ buildBond sale-The $\$ 70,000$ build-
ng bonds offered Dec. 28-v. 182 p. 2840 -were awarded to Walte

Michigan (State of)
Bond Offering-Charles Ziegler tate Highway Commissioner, will receive sealed bids until 11 a.m (EST) on Jan. 17 for the purchase of $\$ 20,000,000$ Limited Access
Highway Dedicated Tax (reveHighway Dedicated Ta
nue) bonds, as follows:
$\$ 10,000,000$ Fenton-Clio Express way bonds. Dated Nov. 1 ,
1955. Due on May 1 from 1957 to 1978 inclusive. Princi pal and interest (M-N) pay-
able at a place designated by the successful bidder.
10,000,000 Fort-Lodge Expressways bonds. series 11. Dated Oct. 1, 1955. Due on Oct. 1 from 1957 to 1972 inclusive.
Principal and interest (A-O)
Principal and interest (A-O)
payable at the Detroit Bank
payable at the Detroit Bank,
Detroit; The Hanover Bank
New York City, or at the
Northern Trust Co., Chicago.
Legality approved by Miller Canfield, Paddock \& Stone, o Canfield
Tuscola and Saginaw Counties,
Fourth Class School District
Fourth Class School District
No. 7 (P. O. Reese), Mich.
No. 7 (P. O. Reese), Mich.
Bond Offering - A. Howard Rummel, District Secretary, will receive sealed bids until 8 p.m receive sealed bids on Jan. 5 for the purchase of $\$ 25,000$ building bonds. Dated
Jan. 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal 1957 to 1976 inclusive. Principal banking institution designated by banking institution designated by proved by Miller, Canfield, Paddock \& Stone, of Detroit.

## MINNESOTA

Aurora, Minn.
Certificate Sale - The $\$ 10,000$ ire equipment certificates of indebtedness offered Dec. $19-\mathrm{v}$ 182, p. 2520-were awarded to the $31 / 2 s$, at a price of par.

## Cannon Falls, Minn.

Bond Sale-The $\$ 125,000$ sewe bonds offered Dec. 21-v. 182, p Jaffray \& Hopwood, of Minneap alfray \& Hop
$\$ 85,0002.80$ s. Due on Feb. 1 from
1959 to 1971 inclusive.
$40,0002.90$ s. Due on Feb. 1 from
1972 to 1977 inclusive.
The bonds bear additional in-
erest of $1.60 \%$ for the first six terest of $1.60 \%$ for the first six
months.
Cottonwood and Murray Counties oint Indep. Consol. School District
No. 57 (P. O. Westbrook), Minn. Bond Offering-Oliver L Kleven, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 11 for the pur chase of $\$ 500,000$ school building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1959 to 1986 inclusive Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Colman, Barker
\& Barber, of Minneapolis.

Crow Wing County Indep. School
District No. 6. (P. O. Brainerd),
Bond Offering-C. W. Herbison District Clerk, will receive sealed bids until 2 p.m. (CST) on Jan 10 for the purchase of $\$ 500,000$ school building bonds. Dated Feb. 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Principal and interest payable at a suitable bank designated by the successful bidder. Legality approved by Faegre \& Benson, of Minneapolis.

Fergus Falls, Minn.
Certiricale Orering-Harold H sealed bids until 7:30 p.m receive on Jan. 3 for the purchase of $\$ 11$ 932.59 certificates of indebtedness Dated Jan. 3, 1956. Due on Jan. 3 from 1957 to 1971 inclusive. Principal and interest payable at the City Treasurer's office, or at any suitable bank or trust company didder.

Grand Rapids, Minn
Bond Sale-The $\$ 25,000$ airport improvement bonds offered Dec. $19-v .182$, p. 2520 -were awarded
to the First National Bank of Grand Rapids, as $21 / 2 \mathrm{~s}$.
Houston, Winona and Fillmore
Counties Joint Indep. Consol.
Sch. Dist. No, 16 (P. O.
Rushford), Minn.
Bond Offering-Carrol L. Julsud, District Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 12 for the purchase of $\$ 395,-$ 000 building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1959 to 1986 inclusive. Principal and interest payable at a suitable banking institution designated by
the successful bidder. Legality approved by Faegre \& Benson, of Minneapolis.

## Jackson, Minn

Bond Sale-The $\$ 100,000$ water works bonds offered Dec. $20-$ the Allison-Williams Co., of Minneapolis, as follows
$\$ 70,00021 / 2 \mathrm{~s}$. Due on Jan. 1 from
1959 to 1965 inclusive
$30,0002.60$ s. Due on Jan. 1 from
1966 to 1968 inclusive.
1966 to 1968 inclusive.

## Konnedy, Minn.

Bond Offering-A. S. Peterson ids until 8 p.m. (CST) on Jan or the purchase of 08000 Vil lage Hall bonds. Dated Jan. 2, 1956. Due on June 1 from 1957 to 1970 inclusive. Bonds due in 1962 and thereafter are callable as of June 1, 1961. Interest J-D.

Lincoln County Indep. Consol. Sch
Dist. No. 64 (P. O. Hendricks)
Bond Offering-John H. Miduane, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 10 for the purchase of $\$ 290$,000 building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1959 to 1976 inclusive. Principal and inbank designated by the purchaser Legality approved by Faegre \& Benson, of Minneapolis.
Polk County Indep. Consol. School
District No. 192 (P. O. McIntosh)
Bond Offering-Harvev Gustaf-
son, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 4 for the purchase of $\$ 275,000$ school building bonds. Dated Feb 1, 1956. Due on Feb. 1 from 1959 to 1981 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Coleman, Barke Scott \& Barber, of Minneapolis.

## Preston, Minn. <br> Bond Sale-The $\$ 20,000$ park

and playground bonds offered Dec. 29 - v. 182, p. 2738 - were awarded to the Farmers \& Mer-
chants Bank of Preston, as 2.90 s, at a price of par.
edwood County Independent Sch
Dist. No. 56J (P. O. Morgan),
Bond Offering - L. B. Law, Superintendent of Schools, will for the purchase of $\$ 395,000$ building bonds.
St. Paul Housing and Redevelopment Authority, Minn. Note Orerng-Chairman Nick Authority will receive sealed bids until 1 pm (EST) on Jan 10 for the purchase of $\$ 3,532,000$ preliminary loan notes, as follows: 1,488,000 Third $\$ 1,488,000$ Third Series notes.
Dated Feb. 7, 1956. Due on Aug. 10, 1956. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, of̂ New York City.

## Wayzata, Minn

Bond Sale-The $\$ 27,000$ sewer and water improvement bonds of-
$\$ 1,800,000$ building bonds offered

## NEBRASKA

## Winnebago, Neb.

Bond Sale-An issue of $\$ 10,000$ fire station bonds was sold to
Robert E. Schweser \&
Co., of Omaha.

## NEW HANPPSHIRE

Coos County (P. O. Berlin), N. H. Note Offering-J. Arthur Sullisealed bids until $2 \mathrm{p} . \mathrm{m}$. (EST) on Jan. 5 for the purchase of $\$ 150,-$ 000 notes. Dated Jan. 13, 1956. Due Dec. 12, 1956.

Franklin, N. H
Note Offering-Mrs. Mildred S. Gilman, City Clerk, will receive sealed bids until noon (EST) on
Jan. 4 for the purchase of $\$ 200,-$ 000 notes. Dated Jan. 5, 1956. Due Dec. 14, 1956.

## NEW JERSEY

Bunellen, $N . J$. , eral improvement and assessment bonds offered Dec. $28-$ v. 182,
p. $2738-$ were awarded to Boland, p. 2738-were awarded to Boland,
Saffin \& Co., of New York City, as 2.85 s , at a price of 100.09 , a basis of about $2.84 \%$.
Knowlton Twp. Sch. Dist (P. $O$.
Rond Offering-Anne F. Elsaesser, Secretary of the Board of Education, will receive sealed for the purchase of $\$ 60,000$ municipal bonds. Dated Sept. 1,1955 . Due on Sept. 1 for 1956 to 1967 inclusive. Principal and interest
(M-S) payable at the First National Bank of Hope. Legality approved by Hawkins, Delafield ap-
pronal , of New York City.
Little Falls Township (P. O.
Bond Sale-The $\$ 129,000$ sewer bonds offered Dec. $20-\mathrm{v} .182$, p. 2520 -were awarded to J. B.
Hanauer \& Co., of Newark, as $2 \mathrm{~T} / \mathrm{s}$, at a price, of 100.07 , a basis
of about $2.86 \%$. of about $2.86 \%$
Morris Township School District
(P. O. Morristown), N. J.
Bond Sale-The $\$ 660,000$ building bonds offered Dec. $20-\mathrm{v}$. 182 , p. 2409-were awarded to a group composed of the National State ion \& Co.; Green, Ellis \& Anderson; and F. R. Cole \& Co., as 2.85s, at a price of 100.10 , a basis of
about $2.80 \%$.

## NEW YORK

Gates and Chili, Gates Fire Dist. (P. O. 2355 Chili Avenue), N. Y.
Bond Sale - The $\$ 69,000$ fire house construction bonds offered Dec. 15 -v. 182, p. 2520 - were
awarded to Sage, Rutty \& Co., of awarded to Sage, Rutty \& Rochester, as 3 s , at a price 100.07, a basis of about $2.98 \%$.

## Hamburg, Lakeview Fire Dist (P. O. Hamburg), N. $Y$. Bond Sale-The ${ }^{2}$.

Bond Sale-The $\$ 63,500$ building and fire apparatus b ond s
offered Dec. $28-\mathrm{v}$. 182 , p. $2841-$ offered Dec. $28-\mathrm{v}$. 182 , p. 2841-
were awarded to the Manufacwere awarded to the Manufac-
turers \& Traders Trust Co., Buffalo, and Roosevelt \& Cross, of
New York City, jointly, as $31 / 4 \mathrm{~s}$, New York City, jointly, as $31 / 4 \mathrm{~s}$,
at a price of par.

## Kond and Note Sale

000 water system bonds and $\$ 33$, 000 water system capital note were awarded to the National Commercial Bank \& Trust Co., of Albany, as 3.40 s , at a price of par.

New York, N. Y.
Comptroller Reports Interest Earnings of \$1,221,000-Lawrence half of his four-year term as Comptroller of the City of New York, reported Dec. 28 a profit of
$\$ 1,221,000$ in additional interest from municipal investments never from municipal investment
tried by the City before.
$\$ 830,000$ of this, Mr. Gerosa ex plained, was realized from pen-
sion fund investments in higher
yielding public utility and World
Bank bonds over a Bank bonds over a period of two
years, while $\$ 391,341$ of "found money" was earned in the calendar year of 1955 by putting here-
tofore idle city monies to work. In addition, the Comptroller pointed out, because of an agreement he had made with the
bankers he was able to save the bankers he was able to save the
city $\$ 200,000$ in reduced interest by calling in short-term notes on city borrowings before they beMr Gero
Mr. Gerosa explained the three items: (1) The investment in
World Bank and utility bonds, alWorld Bank and utility bonds, allowing the City to obtain a
greater income, was made possible greater income, was made possible
after the Teachers Retirement System and the New York City Employees' pension fund group by the Cosolutions recommended invested were public The amounts invested were public utilities \$79,389,060 and World Bank bonds $\$ 10,848,000$, totaling $\$ 90,237,000$. Had these monies been invested
normally in city securities they normally in city securities they
would have yielded $1 / 2 \%$ less interest ( $2 \frac{1}{2} \%$ instead of $3 \%$ )
put The idle municipal funds put to work making money for the city were made up of both
real estate taxes collected during April and October tion periods, and school and hospital bond proceeds not immedipital bond proceeds not immediThese monies were invested in overnight United States Treasury Bills instead of remaining dormant between the income and outgo periods. This practice in cooperation with the City Treasurer was started in 1955, Gerosa $\$ 400,000$ a year will build up to (3) The third in time.
complished by calling was ac000,000 worth calling in $\$ 192$,rities at varying periods becutheir dates of redemption "Herer the notes been held to maturity they would have cost the taxpayer approximately $\$ 800,000$ in interest. But by calling them in ear lier the City paid out only $\$ 600$ 000, effecting a $\$ 200,000$ saving, the Comptroller said.
${ }^{\mathrm{Mr}}$, Gerosa indicated his office saving money for other methods of New Y lor 1956
York City Housing Authority,
New York
Note Offering-Chairman Philip J. Cruise announces that the Auhority will receive sealed bids the purchase of $\$ 122,000$ (Ninetyfifth Issue) temporary notes. Dated Feb. 7, 1956. Due on Aug. 10, 1956. Principal and interest change Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, of
New York City.
Oyster Bay Union Free Sch. Dist.
No. 23 (P. O. Massapequa), N. Y. Bond Sale - The $\$ 2,975,000$ kuilding bonds offered Dec. 20v. 182, p. 2738-were awarded to
a group composed of Harriman Ripley \& Composed of Harriman Brothers, Smith, Barney \& Co Kean, Taylor \& Co., Braun, Bosliams \& Co., Dick \& Merle-Smith Auchincloss, Parker \& Redpath and Charles King \& Co.; as $31 / 4 \mathrm{~s}$,
at a price of 100.20 , $a$ basis of about $3.22 \%$.
Rhinebeck, Clinton, Milan, Red Hook, Hyde Park and Stanford Rhinebeck), N. Y.
Bond Sale-The $\$ 39,500$ building bonds offered Dec. 20-v. 182, First National Bank of Poughkeepsie, as 2.60 s , at a price o
100.06 , a basis of about $2.59 \%$.

Romulus, Willard Water and sts. (P. O. R
New York
Bond Sale-The $\$ 167,000$ build ing bonds offered Dec. $21-$ V. 182 , White \& Co., and Bacon, Steven-
jointly, as $31 / 4 \mathrm{~s}$, at a price
100.44 , a basis of about $3.21 \%$.
Thompson (P. O. Monticello),
Bond Offering-Ralph Coddingon, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on town road bonds. Dated Nov 1 1955. Due on Nov. 1 from 1956 to 1960 inclusive. Principal and interest (M-N) payable at the Sullivan County Trust Co., Monti cello. Legality approved by Van-
dewater, Sykes, Heckler \& Galloway, of New York City.

Weedsport, N. Y.
Bond Sale-The $\$ 42,000$ water supply system bonds offered Dec 29-v. 182, p. 2841-were awarded Trust Co., of Buffalo, as 3 s , at price of 100.07 , a basis of about $2.99 \%$.

## Wolcott, N. Y.

Bond Offering, Liren Searle, sealed bids until 3 p.m. (EST) Jan. 10 for the purchase of $\$ 50$ 300 water bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1981 inclusive. Principal and interest (F-A) payable at the
First National Bank of Wolcott. Legality approved by Reed, Hoyt Tavlor \& Washburn, of New York
City.

## NORTH CAROLINA

Pitt County, Ayden Sch. Dist.
(P. O.A Ayden), N. C.
nd Offering-Sealed bids will e received until Jan. 17 for the purchase of $\$ 300,000$ building bonds.

## NORTH DAKOTA

Williams County, City Sch. Dist. No. 1 (P. O. Williston), N. Drk. 000 building -An issue of $\$ 850$ the Bank of North Dakota, of Bismarck, as $33 / 4$ s.

## OHIO

Bethel-Tate Local Sch. Dist. (P. O. Bond Offering -
Bond Offering - Louanna Fos ter, Clerk of the Board of Educatin 7:30 p.m. (EST) on Jan. 12 for the purchase of $\$ 274,000$ building bonds. Dated Jan. 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the First National Bank of Bethel. Legality approved by
Peck, Shaffer \& Williams, of Cincinnati.
Bronson-Norwalk Local Sch. Dist. (P. O. R. D. No. 2, Norwalk), Ohio
Bond Sale-The $\$ 95,500$ building bonds offered Dec. 20 -v. 182 p. 2739 - were awarded to the First Cleveland Corp., of Cleve land.

Brooh Park, Ohio
Bond Offering - Cyrus E. Mc-
Govern, Village Clerk, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of Dated from 1957 to 1966 inclusive. Interest J-D.
Bucyrus City School District, Ohio Bond Sale - The $\$ 1,650,000$ school bonds offered Dec. 20 group composed of Halsey, Hutzler; Hayden, Miller \& Co. MacArthur \& Co.; and John B Moyce \& Co., as ss, at a price of 101.68, a basis of about $2.86 \%$.
Camden Village Local Sch. Dist, Ohio
Bond Sale-The $\$ 270,000$ school improvement bonds offered Dec to Fahey, Clark \& Co and Hay den, Miller \& Co., both of Cleveland, jointly, as $31 / 4 \mathrm{~s}$, at a price of 101.60 , $a$ basis of about $3.09 \%$.
Clearcreek Local School District
(P. O. Springboro), Ohio
Bond Offering - Hele $\underset{\text { Prickett, }}{\text { Bond }}$ Clerk of the Board of

Education, will receive sealed bids until noon (EST) on Jan. 18 for bonds, Dated Dec. 15, 1955. Due on June 15 and Dec. 15 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the in. Legality approved by Peck Shaffer \& Williams, of Cincinnati

## Columbus, Ohio

Bond Offering - Agnes Brown Cain, City Clerk, will receive
sealed bids until $11: 30$ a.m. (EST) sealed bids until 11:30 a.m. (EST) ${ }^{2}$ Jan. 11 for the purchase of ies No. 259 bonds. Dated Feb. 1 967 inclusive Principal 1958 to erest (F-A) parible at and in Treasurer's office. Legality approved by Bricker, Marburger Columbus.
Bond Offely Sch. Dist., Ohio
Bond Offering-H. C. Kuhnle
Clerk-Treasurer of Board of Education, will receive sealed bids the purchase of $\$ 4,000,000$ building bonds. Dated Jan. 10, 1956. Due on Jan. 10 from 1958 to 1979 inclusive. Principal and interest (J-J) payable at the Chase Man-
hattan Bank, of New York City
Crestline Exempted Village School
District, Ohio
ale-The $\$ 400,000$ build-
Bond Sale-The $\$ 400,000$ build-
ing honds offered Dec. $21-$ v. 182 p. 2521 - were awarded to Mcyonat \& Co., of Cleveland

> East Liverpool, Ohio O d Sale-The $\$ 175.00$
supply and sewage disposal tem revenue bonds offered Dec. 12-v. 182, p. 2521-were awarded to a group composed of the First chen \& Co.; McDonald-Moore \& Co.; and Kenower, MacArthur \& Co., all of Detroit, as $31 / 2 \mathrm{~s}$, at a $3.49 \%$.
Elida Local School District, Ohio Bond Sale-The $\$ 425,000$ building bonds offered Dec. $22-\mathrm{V} .182$ ney, Cartwright \& Co., of Columbus, and Field, Richards \& Co., of price of 100.07 , a basis of about price o.
$2.99 \%$.
Bond Salle-The Ohis
orks bonds offered Dec water解 Fahey, Clark \& Co., of Cleveland as $31 / 4 \mathrm{~s}$, at 100.60 , a basis of about as $31 / 4$,
$3.17 \%$.

> Girard, Ohio

Bond Sale - The $\$ 14,400$ water line extension bonds offered Dec to the First National Bank of Girard, as $31 / 2$ s.
Gratis Local School District, Ohio
Bond Sale-The $\$ 156,000$ schoo improvement bonds offered Dec. to Pohl \& Co., Inc., of Cincinnati, as $31 / 4 \mathrm{~s}$.
Howland Twp. Local Sch. Dist. (P. O. R.D. 5, Warren), Ohio Bond Saie-The $\$ 545,000$ building bonds offered Dec. 20-v. 182 p. 2521 - were awarded to Mcat a price of 100.55 , a basis of about $2.94 \%$.
Jachson Local Sch. Dist. (P. 0.
R. F. D. No. 5, Unis. ohio
Bond Offering - Ralph Bate man, Clerk of the Board of Education, will receive sealed bids the purchase of $\$ 249,000$ building the purchase of $\$ 249,000$ building
bonds. Dated Feb. 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Farmers State Bank, Union City. Legality ap-
proved by Squire, Sanders \& Dempsey, of Cleveland.

## Jefferson Local School District

(P.O. Gahanna), Ohio Clerk of the Board of Education Clerk of the Board of Education,
will receive sealed bids until noon

EST) on Jan. 19 for the pur Date of $\$ 300,000$ building bonds from 1957 to 1979 inclusive. Prin cipal and interest (A-O) payable at the Market Exchange Bank, Bricker Megality approved by ton, of Columbus.
hnston Township Local School;
District (P 0 . istrict (P. O. R. D. 1,
Cortland), Ohio
Bond Offering-Edna D. Moran, Clerk of the Board of Education, will receive sealed bids until chase of $\$ 57,000$ school buildi bonds. Dated Jan. 1, 1956 . Due on Nonds. Dated Jan. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclu sive. Principal and interest (M-N)
payable at the Cortland Savings \& Banking Co., Cortland.
Kent City School District, Ohio
Bond Sale-The $\$ 475,000$ school mprovement bonds offered on
Dec. 16 - v. 182, p. 2410 - were awarded to Field, Richards \& Co., 101.80 , a basis of about a price
a

Liberty Twp. Local Sch. Dist.
(P. O. Jackson); Ohio
P. O. Jackson), Ohio

Bond Sale-The $\$ 52,000$ building bonds offered Dec. 19 -v. 182 D. 2521 - were awarded to Swe-

129,534.50 Sewer District, Series B bonds. Due on Dec. 15 from The bonds are dated Dec. 15 1955. Interest J-D. Legality approved by Peck, Shaffer \& Williams, of Cincinnati.
Newton Falls Exempted Village School District, Ohio
Bond Offering-Elmira F. Sewall, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 10 for the
purchase of $\$ 698,000$ school buildpurchase of $\$ 698,000$ school build-
ing bonds. Dated Jan. 1, 1956. Due ing bonds. Dated Jan. 1, 1956. Due
on Nov. 1 from 1957 to 1980 inclusive. Principal and interest (M-N) payable at the Union Sav-
ings \& Trust Co., Newton Falls. ings \& Trust Co., Newton Falls.
New Washington Local Sch. Dist., New Washington
Ohio
Bond Sale-The $\$ 410,000$ building bonds offered Dec. $28-\mathrm{v} .182$, Ohio Company, and Sweney Cartwright \& Co., both of Columbus, jointly, as $31 / 4 \mathrm{~s}$, at a price Norton Local School District (P. O 4128 Cleveland-Massillon Road, Barberton), Ohio
Bond Offering - G. L. Swain, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 9 for the purchase of $\$ 382,000$ school improvement bonds. Dated Jan. 15, 1956. Due on Dec. 1 from 1957 to 1971 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{D}$ )
payable at the official depositary payable at the official depo
of the Board of Education.

## Northwestern Local School Distric

(P. O. Springfield), Ohio Bond Offering-Harold Jenkins, will receive sealed bids until noon (EST) on Jan. 6 for the purchase of $\$ 570,000$ building bonds. Dated Feb. 1, 1956. Due on Sept. 1 from 1957 to 1979 inclusive. Principal and interest (M-S) payable at the New Carlisle National Bank, New Carlisle.

Pandora-Gilboa Local Sch. Dist.
(P. O. Pandora), Ohio Bond Sale-The $\$ 550,000$ school 28-v. 182, p. 2739-were awarded to a group composed of Sweney Cartwright \& Co., Columbus, HayCartwright \& Co., Columbus, Hayden, Miller \& Co., and Stranahan, Harris land \& Co., all of Toledo, as 3s, at a price of
$2.96 \%$.

Prospect, Ohio
Bond Sale - The $\$ 15,000$ fire truck and apparatus bonds offered Dec. 28-v. 182, p. $2522-$ Co., of Cincinnati, as $31 / 2 \mathrm{~s}$, at a Co., of Cincinnati, as $31 / 2 \mathrm{~s}$, at a
price of 100.56 , a basis of about $.36 \%$.
Richmond Local School District (P. O. Willard), Ohio
Bond Sale-The $\$ 75,000$ s building bonds offered Dec. 20 v. 182, p. 2739 -were awarded to J. A. White \& Co., Cincinnati, and the Willard United Bank, of Willard, jointly, as $31 / 2 \mathrm{~s}$, at a price of
101.13 , a basis of about $3.38 \%$. Ridgeville Local Sch. Dist. (P. O Ridgeville Corners), Ohio Bond Offering - F. A. Knape,
Clerk of the Board of Education, will receive sealed bids until p.m. (EST) on Jan. 19 for the purchase of $\$ 295,000$ school improvement bonds. Dated Feb. 1, 1956. inclusive. Principal and interest (M-N) payable at the Community Bank, Napoleon. Legality approved by Squire, San
Dempsey, of Cleveland.

Sond St. Mary's Ohio ming pool bonds offered Dec 28 ming pool 182 p. 2739-were awarded to the First Cleveland Corp., of Cleveland, as 3 s , at a price
100.97 , a basis of about $2.87 \%$.

## 

(P. O. R. Fo. D. No. No.

Bond Sale-Tleville), Ohio
$\$ 135,000$ building bonds offered Dec. $29-\mathrm{v} .182$,
p. 2522 -were awarded to J. A.

White \& Co., of Cincinnati, of about $3.07 \%$.
Saybrook Township (P. O. R. F. D
3, Ashtabula), Ohio
Bond Sale-The $\$ 13,450$ special assessment road improvement
bonds offered Dec. 27-v. 182, p. 2522-were awarded to the Farm as 3 s , at a price of par.

Twp. Local School Distri
(P. O. Jackson), Ohio
Bond Sale-The $\$ 70,000$ building bonds offered Dec. $19-\mathrm{v} .182$ ney, Cartwright \& Co., of Colum bus, as 4 s , at a price of 101.03 , a basis of about $3.90 \%$.

Shadyside, Ohio
Bond Sale-The $\$ 60,000$ munic ipal building bonds offered Dec 27 were awarded to the Union
Savings Bank, of Bellaire, as $21 / 2 \mathrm{~s}$, Savings Bank, of Bellaire, as $21 / 2 \mathrm{~S}$,
at a price of 100.25, a basis of at a price of
about $2.47 \%$.

## Sheffield Lake, Ohio

Bond Offering - Eleanor Piskura, Village Clerk, will receive sealed bids until noon (EST) on Jan. 10 for the purchase of $\$ 35,000$ were rejected at the previous offering on Dec. 13).
Smithfield Local Sch. Dist., Ohio ing bonds offered Dec. $19-\mathrm{v} .182$ p. $2410-$ were awarded to the First Cleveland Corp., of Cleveland, as $33 / 4 \mathrm{~s}$, at a price of 101.17, a basis of about $3.62 \%$
Troy City School District, Ohio Bond Sale-The $\$ 2,975,000$ schoo improvement bonds offered Dec.
$28-\mathrm{v} .182$, p. 2739 -were awarded to a group composed of Halsey, Stuart \& Co. Inc., Chicago, Braun, Bosworth \& Co., Inc., Toledo; The Ohio Company, of Columbus
Field, Richards \& Co., of Cleve land; R. S. Dickson \& Co., Wm. J Mericka \& Co., of Cleveland; Ryan, Sutherland \& Co., Strana-
han, Harris \& Co., both of Toledo; First Cleveland Corp., and Mer rill, Turben \& Co., both of Cleve-
land; as 3 s , at a price of 101.80, a basis of about $2.84 \%$.
Union City Lecal School District,
Bond Offering-Paul Barnum, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 25 for the purchase Feb. 1, 1956. Due on Dec. 1 from 1957 to 1978 inclusive. Principal and interest (J-D) payable at the
Farmers State Bank, Union City. Legality a p proved by Squire Sanders \& Dempsey, of Cleveland
Utica-Washington Local Sch. Dist (P. O. Utica), Ohio

Bond Offering-Virginia Robin son, Clerk of the Board of Eduuntil noon (EST) on Jan. 11 for the purchase of $\$ 431,000$ schoo building bonds. Dated Jan. 1, 1956 inclusive. Principal and interest ings Bank Company proved by Squire, Sanders \& proved by , of Cleveland.
Wadsworth Local Sch. Dist., Ohio Bond Offering-E. F. Hoerger Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 19 for the purchase
of $\$ 255,000$ building bonds. Dated Dec. 1, 1955. Due on Oct. 1 from
1957 to 1973 inclusive Principal 1957 to 1973 inclusive. Principal and interest (A-O) payable at the
Citizens Bank of Wadsworth. Legality approved by Bricker, Marburger, Evatt \& Barton, of Coumbus.
Warren Township Local School
District (P. O. District (P. O. Leavittsburg),
Bond Offering-Donald L. Logue, Clerk of the Board of Education, will receive sealed bids the purchase of $\$ 190,000$ school building bonds. Dated Jan. 1, 1956. Due on Nov. 1 from 1957 to 1976
inclusive. Principal and interest
(M-N) payable at the Second Na-
tional Bank of Warren
Wayne Local School District
(P. O. Waynesville), Ohio
Bond Offering - Guy E. Bu

Bond Offering - Guy E. Bur roughs, Clerk of the Board of
Education, will receive sealed bid until noon (EST) on Jan. 12 for the purchase of $\$ 350,000$ schoo 1955. Due on June 15 and Dec. 15 1955. Due on June in and Dec. 15
from 1957 to 1979 inclusive, Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the Waynesville National Bank Legality approved by Peck, Sha fer \& Williams, of Cincinnati
West Geauga Local Sch. Dist., Ohio Bond Sale-The $\$ 215,000$ building bonds offered Dec. $19-\mathrm{v} .182$, p. 2522-were awarded to Ryan
Sutherland \& Co., and Braun, Bos worth \& Co., both of Toledo jointly,
101.34, a
basis of about $3.12 \%$.
Woodville, Ohio
Bond Sale - The $\$ 16,000$ fire equipment bonds offered Dec. 19 to Ball, Burge \& Kraus, of Cleve land, as $21 / 2 \mathrm{~s}$, at a price of
a basis of about $2.44 \%$.
Wyoming City Sch. Dist., Ohio Bond Sale-The $\$ 135,000$ building bonds offered Dec. $19-\mathrm{v} .182$ han, Harris \& Co., of Toledo.

## OKLAHOMA

Geronimo, Okla.
Bond Offering Postponed-The offering of $\$ 5,000$ water works system bonds originally scheduled for Dec. 28 -v. 182, p. 2842-has been postponed to Jan. 5.
$\underset{\text { Offering, }}{\text { Mangum }}$.
B ond Offering - Roy Briggs, City Clerk, will receive sealed bids until Jan. 10 for the purchase
of $\$ 200,000$ electric bonds. The offering was originally made on Dec. 21.
Oklahoma County Indep. Sch. Dist.
No. 12 (P. O. Edmond), Okla. New Offering Date-The $\$ 510$,
000 building bonds will be sol on Jan. 9, not Jan. 17 as origi nally contemplated. - V. 182 , p 2842.

Ralston, Okla.
Bond Sale - The $\$ 15,000$ water works and fire fighting equipv. 182, p. 2740 -were awarded to City.
Bond Offerd, Okla.
Bond offering - Marvin E. sealed' bids until 7:30 p.m. (CST) on Jan. 4 for the purchase o $\$ 104,000$ bonds, as follows:
$\$ 74,000$ sanitary sewer extension
and improvement bonds. Due 30,000 water extension and im-
provement bonds. Due from
1958 to 1967 inclusive.
Tillman County Indep. Sch. Dist No. 8 (P. O. Tipton), Okla ing and equipment bonds offered Dec. 19 were awarded to the First National Bank of Tipton.
Washita County Indep. Sch. Dist
No. 1 (P. O. Sentinel), Okla.
Bond Sale-The $\$ 83,000$ build
Bond Sale-The $\$ 83,000$ build-
ing bonds offered Dec. $20-\mathrm{v}$. 182 , p. 2522 - were awarded to the First Securities Co., of Oklahoma

## OREGON

Curry County Sch. Dist. No. 3C (P. O. Gold Beach), Oregon
Bond Offering-Eva H. Seger, District Clerk, wiVh receive sealed bids until 8 p.m. (PST) on Jan.
10 for the purchase of $\$ 110,000$ 10 for the purchase of $\$ 110,000$
general obligation bonds. Dated Feb. 1, 1956. Due on Feb. 1 from
1957 to 1966 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office. Legalloch, Shuler \& Sayre, of Portland.

Prairie City, Oregon
Offering - Zelma
Bond Offering - Zelma Woods,
bids until 8 p.m. (PST) on Jan. for the purchase of $\$ 150,000$ sewe Jan. 1 from 1957 to 1981 inclusive Principal and interest (J-J), payable at the City Treasurer's office. Legality approved by Win-
free, McCulloch, Shuler \& Sayre of Portland.
Washington County School District
Vo. 95 (P. O. 5225 S. W., Scholl
Ferry, Portland 19), Oregon
Bond Offering - Ellen Floistad District Clerk, will receive seale bids until 8 p.m. (PST) on Jan. 17 or the purchase of $\$ 93,000$ general 1956. Due on Feb. 1 from 1957 to 1971 inclusive. Principal and in erest (F-A) payable at the approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.

## PENNSYLVANIA

Chester Redevelopment Auihority

$$
\begin{aligned}
& \text { Pennsylvania }
\end{aligned}
$$

Note Offering - Secretary and Wrecutive Director E. Courtlandt thority will receive sealed bids until 1 p.m. (EST) on Jan. 10 for he purchase of $\$ 620,000$ preliminary loan notes. Dated Feb. 7
1956. Due on Aug. 10,1956 . Le 1956. Due on Aug. 10, 1956. Le gality approved by Caldwell, Mar-
shall, Trimble \& Mitchell, of New York City.

## Crafton, Pa.

Bond Offering-Sealed bids will received by the Borough Jan. 10 for the purchase of $\$ 175$,000 general obligation swimming pool bonds.
Derry Municipal Authority, Pa.
Bond Offering- Charles E.
Kuntz, Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 11 for the purchase of $\$ 260,-$ Jan. 1, 1956. Bidder to state ma turity schedule and call feature Principal and interest (J-J) payable at the First National Bank in Greensburg. Legality approved by
Burgwin, Ruffin, Perry \& Pohl, of Pittsburgh.
New Castle Sch. Authority (P. O. New Castle), Pa.
Bond Sale-A group composed der, Peabody \& Co., Inc.; Butcher \& Sherrerd; McDonald \& Co.; Singer, Deane \& Scribner; Stroud \& Co.; Cunningham, Schmertz \& Co., Inc.; Dolphin \& Co.; Fauset, Steele \& Co.; Hulme, Applegate \& Humphrey, Inc., Je Richards \& Co.; and Thomas \& Co., purchased an issue of $\$ 2,050,000$ series D school revenue bonds, as follows $\$ 410,00025 \%$ s. Due on Sept. 1 from 1956 to
$410,00027 / 8$ S. Due on Sept. 1 from 670,000 $31 / 8 \mathrm{~s}$. Due on Sept
670,000 $31 / 8 \mathrm{~S}$. Due on sept.
1971 to 1979 inclusive.
$560,00031 / 4 \mathrm{~s}$. Due on Sept.
1980 to 1985 inclusive from
The bonds are dated Jan 1 1956. Principal and interest (M-S) payable at the Citizens National
Bank, New Castle. Legality apBank, New Castle. Legality ap \& Pohl, of Pittsburgh.

Old Forge School District, Pa.
Bond Offering-John T. Rawlings, Secretary of the Board of until 8:30 p.m. (EST) on Jan. 11 for the purchase of $\$ 126,000$ general obligation funding and refunding bonds. Dated Jan. 1, 1956 . Due on Jan. 1 from 1957 to 1968 payable at the Old Forge Discount and Deposit Bank, Old Forge. Legality approved by Townsend, El
liott \& Munson, of Philadelphia.

Taylor Twp. Sch. Dist. (P. O.
West Pittsburgh), Pa.
Bond Offering - Leland Ever School Directors, will receive sealed bids until 8 p.m. (EST) on Jan. 6 for the purchase of $\$ 17,000$ building bonds. Dated Jan. 1, 1956.
Due on Jan. 1 from 1961 to 1973
inclusive. Legality approved by
Burgwin, Ruffin, Perry \& Pohl of Pittsburgh.

## RHODE ISLAND

Pawtucket, R.I.
Note Sale - The $\$ 450,000$ tem porary loan notes offered Dec. 21

- v. 182 , p. 2740 -were awarded as follows.
$\$ 225,000$ notes to the Rhode Is land Hospital Trust Company of Providence, at $1.84 \%$ in , terest.
225,000 notes to the First National Bank, of Bosion, at
$2.14 \%$ interest.


## SOUTH CAROLINA

## Greenville, S. C.

Bond Offering - J. Kenneth Cass, Mayor, will receive sealed bids until noon (EST) on Jan. 11 for the purchase of $\$ 3,000,000$ water works system revenue on Aug. 1 from 1957 to 1989 inclusive. Principal and interest (F-A) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Sink ton.
$380,000 \quad 33 / 4$. Due on June 15
from 1973 to 1991 inclusive. bonds are dated Dec. 15 1955, and those maturing in 1971 and thereafter are callable as of Dec. 15, 1970. Principal and interest (J-D) payable at the First ity approved by Dumas, Huguenin \& Boothman, of Dallas.
Cleveland Indep. Sch. Dist., Texas Bond Saile-An issue of $\$ 250,000$ the Muir Investment Co., San the Muir
Antonio.

Connally Indep. Sch. Dist., Texas Bond Sale-An issue of $\$ 53,000$ school building bonds was sold
Dallas Rupe \& Son, of Dallas.
Dallas County Water Control and Improvement District No. 6 (P. O.
Dallas), Texas Bond Sale-An issue of $\$ 133,000$ Rauscher, Pierce \& Co., of San Antonio.

Deer Park, Texas
Bond Sale-An issue of $\$ 100,000$ $41 / 2 \%$ water works and sewer sys-
tem revenue bonds was sold to Dittmar \& Co., of Dallas. Dated Nov. 15, 1955 . Due on Nov. 15
from 1962 to 1981 inclusive. Interest M-N. Legality approved by Vinson, Elki
of Houston.
East and Mount Houston Indep.
Sch. Dist. (P. O. Route 11,
Box 135, Houston 16),Tex.
Bond Offering - Doyle Smith President of the Board of Trustees, will receive sealed bids unpurchase of $\$ 1,483,000$ building bonds. Dated Feb. 1, 1956. Due on April 1 from 1957 to 1990 inclusive. Bonds due in 1976 and there 1975. Principal and interest (A-O) payable at the National Bank of Commerce, of Houston. Legalk Heckler \& Galloway, of New York City.

Florence, Texas
Bond Sale-An issue of $\$ 90,000$ water works and sewer system
revenue konds was sold to R. A. Underwood \& Co., of Dallas, as follows:
$\$ 10,0003^{1 / 2}$ s. Due on Nov. 1 from
1957 to 1966 inclusive.
10,000 43. Due on Nov. 1 from
1967 to 1971 inclusive.
70,000 41/2s. Due on Nov. 1 from
1972 to 1989 inclusive.
The bonds are dated Nov. 1, 1955. Interest M-N. Legality ap-
proved by Gibson, Spence \& Gibproved by Gibs
son, of Austin.

Hale Center, Texas
d Sale - The $\$ 18,000$
Bond Sale - The $\$ 18,0004 \%$ revenue bonds was sold to the First Southwest. Co., of Dallas. March 15 from 1959 to 1968 in clusive. Interest M-S.

## Highland Park Indep. Sch. Dist.

Bond Sale-The Thas $\$ 750,000$ school house bonds offered Dec. 28-v 182, p. 2843-were awarded to the City, at a price of par, as follows: $\$ 130,000$ 4s. Due on Jan. 1
1957 to 1970 inclusive. 255,000 $2^{1 / 2}$ s. Due on Jan. 1979 inclusive.
1971 to 197.
365,000 2.60s. Due on Jan. 1 from 1980 to 1982 inclusive.
Hondo Indep. Sch. Dist., Texas Bond Sale-An issue of $\$ 290,000$ R. J. Edwards, Inc., of Oklahoma City.

Jefferson County Fresh Water
Supply District No. 1 (P.O. Beaumont), Texas
Bond Sale-An issue of $\$ 375,000$ water system tax and revenue bonds was sold to Fridley, Hess \& and 41/2s. Dated Nov. 15, 1955. Due on Nov. 15 from 1958 to 1988 inclusive. Interest M-N. Legality
approved by Dumas, Huguenin \& approved by Dumas, Huguenin \&
Boothman, of Dallas.
(P. O. Beaumont), Texas

Bond Sale-An issue of $\$ 555,000$ building bonds was sold to Fridey, Hess \& Frederking, of Houston, as $31 / 4$ s. Dated Sept. 15, 1955. Due from 1957 to 1967 inclusive.
Interest J-D. Legality approved by Vinson, Elkins, Weems \& Searls, of Houston.

Liberty, Texas
Bond Offering - Vernon Poole Mayor, will receive sealed bids for the purchase of $\$ 278,000$ water works and sewer system revenue Feb. 1 from 1957 to 1989 . Due on Bonds due from 1957 to 1960 will bear $3 \%$ interest, those due in and the bidder is to name the rat or rates, not exceeding $33 / 4 \%$ on the rest of the bonds. Legality ap-
proved by Vinson, Elkins, Weems $\&$ Searls, of Houston.
MaLennan County Water Control Improvement District No. 3
$(P . O$. Waco), Texas
Bond Sale-An issue of $\$ 315,000$ water works system revenue Co., of Galveston, as follows:
$\$ 11,00023 / 4 \mathrm{~s}$. Due on Sept. 1 from
1959 to 1963 inclusive.
$24,00033 / 4 \mathrm{~s}$. Due on Sept. 1 from
$280,00041 / 2 \mathrm{~s}$ Due
1971 to 1987 inclusive.

## Nueces County (P. O. Corpus <br> Christi), Texas

Bond Sale-An issue of $\$ 125,000$ ng Robertson \& was sold to Dewar Robertson \& Pancoast, of San AnDue on May 1 from 1968 to 1970 inclusive. Callable as of Nov. 1 1965. Interest M-N. Legality ap-
proved by Gibson, Spence $\&$ Gibson, of Austin.
Scurry County (P. O. Snyder),
Bond Sale-An issue of $\$ 122,000$ ourt house improvement refunding bonds was sold to the First Southwest Co.; of San Antonio,
as $21 / 2 \mathrm{~s}$. Dated Dec. 1, 1955. Due on as 21/2S. Dated Dec. 19.1959. ine on
March 1 from. 1957 to 1961 inclusive. Interest M-S:
Victoria County (P. O. Victoria),
Certificate Sale - An issue of $\$ 100,0 c 0$ certificates of indebtedness was sold to the Victoria NaBank \& Trust Co., both of Victoria, jointly, as follows:
$\$ 48,0002$ s. Due on Dec. 1 from $52,0000^{1 / 4}$,

1961 to 1965 inclusive. 1 from
he certificates are dated Dec. 1955.

## District, Texas

Bond Sale An issue of $\$ 1,000$,000 school house bonds was sold to a group comprised of Rauscher Perce \& Co., Russ \& Co., both on Company, of Dallas; and Rowles Winston \& Co., of Houston; at a price of par, as follows:
$\$ 496,00021 / 4 \mathrm{~s}$. Due-on Dec. 15 from
280,000 3s. Dué on Dec
280,000 3s. Due on Dec. 15 from
$224,0002^{3} / 4 \mathrm{~s}$. Due on Dec
1971 to 1974 inclusive 15 from
The bonds are dated Dec. 15 1955. Bonds dưe in 1970 and thereafter are eallable as of Dec.
15, 1869. Prineipal and interest (J-D) payable at the Mercantile National Bank, Dallas, or at the toria. Legality approved by Dutoria. Legality approved by Du-
mas, Huguenin \& Boothman, of Dallas.

## VERMONT

Leicester (P. O.y Pittsford), Vt.
Bond Sale-The $\$ 65,000$ school construction bonds offered Dec. 20 -v. 182, p. 2740-were awarded Brandon, as $23 / 4 \mathrm{~s}$, at a price of
par.

## VIRGINIA

Danville Redevelopment and HousNote Offering - Secretary Russell R. Henley announces that the Authority will receive sealed bids until 1 p.m. (EST) on Jan. 10 for the purchase of $\$ 464,000$ preliminary loan notes. Dated Feb. 7,
1956. Due on Aug. 10, 1956. Legality approved by Caldwell, Marshall, Trimble\& Mitchell, of New York City.

## ockingham County (P. O.

nd Offering-J. Gordon Ben nett, Secretary of the State Commission ald bids Debt, will recolve sealed bids at the office of
the Commission, Room 222, Finance Building, Capitol Square, Richmond, until noon (EST) on Jan. 12 for the purchase of $\$ 1,-$ Dated school building bonds. drom 195, 1956. Due on Feb Principal and interest (F-A) payable at the First National Bank of Harrisonburg, or at the First Legality approved by Reed, Hoyt Taylor \& Washburn, of New York City.

## WASHINGTON

Castle Rock, Wash.
Bond Sale-An issue of $\$ 140,000$ Sewer revenue bonds was sold to Terry Thompson \& Co., of Seat-
tle, as $31 / 2$ s. Dated Nov. 1, 1955. tle, as $3^{1 / 2}$ s. Dated Nov. 1, 1955.
Due on Nov. 1 from 1956 to 1974 Due on Nov. 1 from 1956 to 1974 approved by Preston, Thorgrim-

> Ephrata, Wash.

Eond Sale - An issue of $\$ 78$,$910.5141 / 8 \%$ Local Improvement District No. 6 bonds was sold to
King County, Highline Sch. Dist, No. 401 (P. O. Seattle), Wash. Bond Offering-A. A. Tremper County Treasurer, will receive Sealed bids until 11 a.m. (PST) on Jan. 12 for the purchase of $\$ 1,400,-$
000 general obligation bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1958 to 1976 inclusive. The bonds are callable after 8 years
from date cf issue. Principal and rom date cf issue. Principal and
interest (F-A) payable at the interest (F-A) payable at the
County Treasurer's office, or at he State's fiscal agency in New York City. Legality approved by
Weter, Roberts \& Shefelman, of Seattle.
Skagit County, Sedro-Woolley Sch.
District No. 101 (P. O.
Mount Vernon), Wash.
Bond Offering - Will B. Ellis, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Jan. 26 for the purchase of $\$ 75,-$
000 building 000 building bonds. Dated Nov.
15,1955 . Due on Nov. 15 from 15,1955 . Due on Nov. 15 from
1957 to 1970 inclusive. Principal 1957. to 1970 inclusive. Principal County Treasurer's office. Legality approved by Preston, Thor-
grimson \& Horowitz, of Seattle.
Snohomish County, Edmunds Sch
Dist. No. 15 (P. O. Everett),
Bond Offering-Verne Sievers, County Treasurer, will receive Jan. 25 for the purchase of $\$ 200$,000 building bonds. Dated March 1, 1956. Due on March 1 from 1958 to 1971 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legalgrimson \& Horowitz, of Seattle.

Snohomish County, Marysville Sch
District No. 25 (P. O. Everett), Washington
Bond Offering-Verne Sievers, County Treasurer, will receive Jan. 18 for the purchase of $\$ 250$,000 building bonds. Dated Feb. 1,
1956. Due on Feb. 1 from 1958 to 1976 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimso
$\&$ Horowitz, of Seattle.

South Bend, Wash.
Bond Offering-C. S. Poage, Jr., bids until $7: 20$ p.m. (PST) on Jan 16 for the purchase of $\$ 39,500$ gen eral obligation unlimited tax levy bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1958 to 1971 inclusive Principal and interest (F-A) payable at the City Treasurer's office Legality approved by Preston Thorgrimson \& Horowitz, Seattle.

Tacomg Wash.
Bond Sale Postponed - The $\$ 5,000,000$ light and power reve nue bonds will be sold on Jan. 31,
not Jan. 10 as originally contem-plated.-V. 182, p. 2523.
Whatcom County, Blaine Sch. Dist No. 503 (P. O. Bellingham), Wash. Bond Offering - Beulah John son, County Treasurer, will re ceive sealed bids until 11 a.m of $\$ 35000$. Jan .18 for the purchas series B bonds. Dated Dec. 15, 1955. Due on Dec. 15 from 1957 to 1975 inclusive. The bonds are
callable after nine years from date est issue. Principal and inter Treasurer's office. Legality approved by Preston, Thorgrimson Horo
Whatcom County Sch. Dist. No.
501 (P. O. Bellingham), Wash.
ral obligation building bonds offered Dec. $15-\mathrm{v}$. 182 , p. $2304-$ Stein, of Seatile, at a price of 100.01.

## WEST VIRGINIA

## West Virginia (State of)

Bond Sale-The $\$ 3,000,000$ road bonds offered Dec. $20-\mathrm{V}$. 182,
p. $2740-$ were awarded to a group p. $2740-$ were awarded to a group
composed of First Boston Corp., New York City; Drexel \& Co.,
Philadelphia; White, Weld \& Co Philadelphia; White, Weld \& Co.,
and Laurence M. Marks \& Co both of New York City; also Pittsburgh, at a price of 100.04 Pittsburgh, at a price of 100.04 ,
a net interest cost of about $2.45 \%$, as follows:
$\$ 480,0004$ s. Due on Jan. 1 from
 from 1961 to 1971 inclusive $1,200,00021 / 2$ s. Due on Jan. 1 from 1972 to 1981 inclusive Extension of Turnpike Being Considered - Press advices from Charleston report that Governor William C. Marland is understood to have under consideration a pro-
gram calling for a $\$ 100$ million gram calling for a Virginia Turnpike. One proposal would finance the extension would finance the extension obligation bonds backed by the full faith and credit of the State This would require a constitutional amendment and voter appledge the credit of the State Road Commission which would only require amendment of an existing quire

State Road Commissioner Burl Sawyers, has endorsed the proposal to and Governa Marland has inclicated that he is in favor of extending the 87 -mile Turnpike.

The State Legislature meets in January and the Governor may dorsement of the proposal.

## WISCONSIN

## Whitehall (City) and Lincoln,

## Preston and Arcadia ( owns) Joint Sch. Dist. No. 5 (P. O.

Bond Sale-The $\$ 180,000$ schoo building bonds offered Dec. 28 v. 182, p. 2740-were awarded to the Channer Securities Co., Chicago, at a price of 100.10 , a net
interest cost of about $2.92 \%$, as follows
$\$ 80,000$ 3s. Due on July 1 from
1957 to 1965 inclusive
$40,00023 / 2 \mathrm{~s}$. Due on July
,000 3s. Due on July 1 from

## CANADA MANITOBA

Grandview School District, Man.
Bond Sale-An issue of $\$ 65,000$ school bonds was sold to Jame s 41/s, on Dec. 1 from 1956 to 1965 inclusive.

## St. Charles Sch. Dist. No. 2071,

Bond Sale-An issue of $\$ 55,000$ Bond Sale-An issue of $\$ 50,000$
$1 / 2 \%$ school bonds was sold to Wames Richardson \& Sons, of Due on Dec. 1 from 1955 to 1969 inclusive.

Winnipeg, Man.
Bond Sale-An issue of $\$ 3,000$,000 improvement bonds was sold to a group composed of Burns Dominion Bank; R. L.' Daly Co Ltd.; Harris \& Partners, Ltd.; and Osler Hammond \& Nanton, Ltd., as $33 / 4 \mathrm{~s}$ and $31 / 2$ s, at a price to 1975 inclusive. Interest J-D.

## NOVA SCOTIA

Kentville, N. S.
Bond Sale-An issue of $\$ 113,000$ improvement debentures was sold Gundy \& Co Eastern Securities Co., and the Royal Bank of Can-


## ...because they went to their doctors in time

Many thousands of Americans are being cured of cancer every year. More and more people are going to their doctors in time. That is encouraging! But the tragic fact, our doctors tell us, is that every third cancer death is a needless death...twice as many could be saved.
A great many cancers can be cured, but only if properly treated before they have begun to spread or "colonize" in other parts of the body.

YOUR BEST CANCER INSURANCE is (1) to see your doctor every year for a thorough checkup, no matter how well you may feel (2) to see your doctor immediately at the first sign of any one of the 7 danger signals that may mean cancer.

For a list of those life-saving warning signals and other facts of life about cancer, call the American Cancer Society office nearest you or simply write to "Cancer" in care of your local Post Office.

American Cancer Society



[^0]:    Daybreak Uranium; Inc.-Consolidation-

[^1]:    Tennessee Gas Transmission Co.-Plans FinancingThe stockholders will be asked at a special meeting on Feb. 7 to
    approve two measures that would permit a public offering of new preierred stock in the first ouarter a f letter from Garoiner Symonds, President, to the 58,000 holders of common stock.
    The first measure to be voted on would be a doubing of duthorized (Continued on page 49)

[^2]:    

[^3]:    

[^4]:    ${ }^{-}$Estimated. (a) Clearings operations discontinued.

