

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 183 Number 5499

New York 7, N. Y., Monday, January 16, 1956

Price \$1.15 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Receives Equipment Order—

Orders for 1,000 new type flat cars, especially developed to transport highway truck trailers in the "on-line" and interchange piggy-back service of the railroads, have been placed with this corporation by the Trailer Train Co., James P. Newell, President of the latter, announced on Jan. 11.

The Trailer Train Co. was formed late last year to provide railroads with a pool of special flat cars for transporting trailers on a national basis, much the same as private companies provide pools of refrigerator cars carrying perishables from coast to coast. The new company has arranged to purchase 500 modern 75-ft. trailer-carrying flat cars from the Pennsylvania RR. and from the Van Car Co., a subsidiary of Rail-Trailer Co., with which to begin operations pending delivery of the cars now on order.

"The new type cars, details of which were announced on Jan. 11 by ACF Industries, will carry trailers one to a car," Mr. Newell said. "The design represents a significant advance in the construction of railroad equipment, assuring notable economies in cost, maintenance and operation."

He said the cars are estimated to cost between \$3,900,000 and \$4,200,000, with the actual figure subject to some adjustment as detailed specifications are worked out.

Operations of the Trailer Train Co. are expected to begin about March 1. All its cars will be stenciled "TTX," symbolizing the company name and the fact that they are privately owned.

Announces First All-In-One Freight Car—

A completely new design of railroad car, which can be converted to almost any type of freight car, was revealed on Jan. 11 by ACF's American Car and Foundry Division.

Known as the "ADAPTO," an "all-in-one" basic car, it is a low-cost, interchangeable, lightweight car of superior riding qualities. Equipped with standard couplers, its weight and its cost are only about one-half that of standard types of freight cars with comparable equipment.

First railroad to purchase the new cars is the Rock Island, which placed an order for 50 basic cars, with box compartments, for delivery around mid-year. ACF plans to mass-produce future orders for this car.

New features of this four-wheel, 35-foot long car include fixed axles, air-cushioned suspension, rubber draft gear, roller bearings, and a self-cleaning floor. This is a marked departure from today's 52-foot long flat car, which has eight wheels, friction bearings, no air-cushioned equipment, and weighs about 56,000 pounds.

In addition to the ADAPTO flat car, ACF will supply the containers, tanks, gondolas, hoppers, and other super-structures, so that railroads may make these readily available at freight terminals for quick conversion, depending on the requirements of the shipper.—V. 183, p. 1.

Acme Steel Co.—1955 Sales at New High—

F. M. Gillies, President, on Jan. 4 stated that figures for 1955 are not yet available, but it is estimated that sales will be near \$109,000,000 as compared with \$72,000,000 in 1954. Earnings will be in excess of \$3 per share as compared with the previous year's figure of \$1.88 per share.

Mr. Gillies said, "The outlook for 1956 is excellent with a large backlog of orders on hand."—V. 182, p. 1905.

Adams Express Co.—Plans to Buy Ford Stock—

This company and American International Corp., affiliated investment companies, have applied to the SEC for an order exempting from the prohibitions of the Investment Company Act their proposed acquisitions of Ford Motor Co. stock, and the Commission has given interested persons until Jan. 17, 1956 to request a hearing thereon.

Adams proposes to purchase not in excess of 6,000 shares of Ford stock, an investment which the application states represents less than 1% of its net assets aggregating \$79,535,000 at Dec. 31, 1955; and American proposes to purchase not in excess of 4,000 shares, an investment which it states represents less than 1% of its net assets of \$34,689,000 at Dec. 31, 1955. Because of affiliations with Adamex Securities Corp., Hallgarten & Co., R. W. Pressprich & Co. and Scott and Stringfellow, who are to be among a group of underwriters of 10,200,000 shares of Ford stock to be offered publicly on or about Jan. 18, 1956, such purchases are prohibited by Section 10(f) of the Act; however, the Commission may exempt the transactions from this prohibition if and to the extent that such exemption is consistent with the protection of investors. In making such a finding, the Commission must be satisfied that investment company assets

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	13
New York Stock Exchange (Bonds).....	25
American Stock Exchange.....	29
Boston Stock Exchange.....	34
Cincinnati Stock Exchange.....	34
Detroit Stock Exchange.....	34
Los Angeles Stock Exchange.....	34
Midwest Stock Exchange.....	36
Philadelphia-Baltimore Stock Exchange.....	37
Pittsburgh Stock Exchange.....	37
San Francisco Stock Exchange.....	37
Montreal Stock Exchange.....	38
Canadian Stock Exchange.....	39
Toronto Stock Exchange.....	40
Toronto Stock Exchange—Curb Section.....	43
Over-the-Counter Markets.....	44
Dow-Jones Stock and Bond Averages.....	33
National Quotation Industrial Stock Averages.....	33
SEC Index of Stock Prices.....	33
Transactions New York Stock Exchange.....	33
Transactions American Stock Exchange.....	33

Miscellaneous Features

General Corporation & Investment News Cover State and City Bond Offerings.....	50
Dividends Declared and Payable.....	10
Foreign Exchange Rates.....	47
Condition Statement of Member Banks of Federal Reserve System.....	47
Combined Condition Statement of Federal Reserve Banks.....	48
Redemption Calls and Sinking Fund Notices.....	48
The Course of Bank Clearings.....	45

are not being used to further the underwriting efforts of an affiliated underwriter rather than the best interests of the investment company. The Commission does not pass upon the investment merits of the security proposed to be acquired; the wisdom of the decision to purchase is solely the responsibility of applicants' management.—V. 181, p. 206.

Affiliated Fund, Inc., N. Y.—Registers With SEC—

The corporation on Jan. 9 filed a registration statement with the SEC covering an additional 10,000,000 shares of capital stock.—V. 181, p. 2353.

Agricultural Equipment Corp., La Junta, Colo.—Files

The corporation on Dec. 23 filed a letter of notification with the SEC covering 120,000 shares of preferred stock to be offered at par (\$1 per share) and 30,000 shares of common stock (no par) at 50 cents per share, without underwriting. The proceeds are to be used to pay for development and increase reserves.

Air Reduction Co., Inc.—Plans Expansion—

A \$16,000,000 expansion program for 1956 to meet the rapidly increasing demand for its industrial gases is under way by Air Reduction Sales Co., a division of Air Reduction Co., Inc., it was announced on Jan. 10 by J. H. Humberstone, President of that division. This expansion plus the new facilities completed since 1951 bring Airco's total investment increase in the gas-producing field over the six year period to about \$50,000,000.

Three new producing plants are scheduled for completion this year; at Chicago, Ill.; Alton, Ill.; and Calvert City, Ky. Additional producing facilities will also be installed at Butler, Pa., and output will be increased at Riverton, N. J. These plants at Butler, Pa., and Riverton, N. J., are the largest Airco plants for producing liquid and gaseous oxygen, nitrogen, argon, and the rare gases such as neon, krypton, and xenon. A portion of the appropriation will go towards expansion of gas-producing facilities in the southwest.

Included as well in this program are additional distribution facilities throughout the country.

The Chicago installation will produce liquid oxygen, nitrogen, and argon, and will be completed during the last quarter of 1956. At Alton, Ill., the production of the new plant—scheduled for completion by the middle of 1956—will serve the growing industrial area of southern Illinois.

The new plant at Calvert City, which is scheduled for completion by the middle of the year, will supply expanding industrial needs in the Calvert City and lower Ohio Valley industrial areas. This is the third Air Reduction plant to be built in Calvert City, Ky. The first was the National Carbide division's calcium carbide and acetylene generating plant which supplies pipeline acetylene to three customer plants. The Air Reduction Chemical Company division is just completing a vinyl acetate monomer plant in this same area. Air Reduction acquired 1,500 acres of land in Calvert City for the purpose of making plant sites available to customers.

Additional facilities at Butler, Pa., scheduled for completion by the last quarter of 1956, will virtually double producing capacity there.—V. 183, p. 105.

Alco Products, Inc.—Partial Redemption—

The corporation on Jan. 6 called for redemption on Feb. 6, 1956 at \$115 per share and accrued dividends of 69 cents per share, 50,000 shares of its outstanding 7% cumulative preferred stock. Payment will be made at the Bankers Trust Co., 46 Wall St., New York 15, N. Y.—V. 182, p. 2785.

American Art Metals Co., Atlanta, Ga.—Files With Securities and Exchange Commission—

The company on Dec. 29 filed a letter of notification with the SEC covering 15,000 shares of 6% cumulative preferred stock to be offered at par (\$10 per share) and 26,350 shares of class A common stock (par \$1) to be offered at \$5.50 per share. The offerings are to be underwritten by Johnson, Lane, Space & Co., Inc., Atlanta, Ga. The net proceeds are to be used for working capital and general corporate purposes.

American Bosch Arma Corp. (& Subs.)—Earnings Higher

	1955	1954
Net sales.....	\$55,660,928	\$55,747,170
Cost of sales, selling, administrative exps., etc.....	51,628,108	52,313,308
Estimated Federal income taxes.....	2,017,046	1,717,900

Net income.....	\$2,015,774	\$1,715,962
Special credits representing refund of prior years' taxes and renegotiation rebate, including interest and less expenses.....	956,104	—

Net income and special credits.....	\$2,971,878	\$1,715,962
*Net income (not including special credits) per share of common stock.....	\$1.13	\$0.92
Net income represented by special credits.....	\$0.57	—

Net income and special credits.....	\$1.70	\$0.92
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*Based on 1,666,160 shares outstanding Oct. 2, 1955 (after providing for dividends on preferred stocks).

The company's backlog of military business was estimated at \$132,000,000 all of which was for the Arma Division, whose production is exclusively for the armed forces. Since orders for the American Bosch Division's civilian products are placed only in terms of current requirements, its prospective volume of nonmilitary business has not been included in the backlog.—V. 182, p. 2461.

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American Gas & Electric Co.—Dividend Agent—

The Guaranty Trust Co. of New York is acting as agent of American Gas & Electric Co. in connection with the payment and distribution of the 2% stock dividend payable Jan. 10, 1956.

American International Corp.—To Buy Ford Stock—

See Adams Express Co. above.—V. 182, p. 2462.

American M.A.R.C., Inc., Pittsburgh, Pa.—Files—

The corporation on Dec. 30 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), through Engley-Howard, Inc., Pittsburgh, Pa.

American-Marietta Co. — Acquires Keystone Lime

This company on Jan. 11 announced the purchase of the Keystone Lime Works, Keystone, Ala. Operations of Keystone will be consolidated with those of the Southern Cement Co. Division of American-Marietta Co.

Keystone Lime Works is one of the oldest and most widely known chemical and building lime producers in the Southeast. Their plant has been in continuous operation for 60 years in the Shelby County, Ala., limestone district.

Elmer L. Johnson, President of Concrete Conduit Co., Colton, Calif., a subsidiary, on Jan. 9 announced their purchase of the plants and inventories of the Tellyer Concrete Pipe Co.

The Tellyer facilities are located in El Paso, Texas, Albuquerque and Farmington, N. M., and Hardsburg, Calif., and will enable Concrete Conduit to supply concrete pipe for water, drainage and sewer installations in areas they have not previously served.

Concrete Conduit Co. recently entered the Nevada market by building a plant for the manufacture of concrete pipe in Las Vegas.—V. 183, p. 1.

American Viscose Corp.—Issues and Takes License—

The Bigelow-Sanford Carpet Co. has taken a license under American Viscose Corp.'s patent on crimped rayon staple fiber (Marion and Elson Patent No. 2,517,694). As part of the consideration for this license, Bigelow-Sanford gave American Viscose a license, with rights to sublicense, under a number of Bigelow-Sanford patents relating to carpets and their manufacture.

The American Viscose patent covers a type of staple fiber that is found very desirable for pile carpets. This fiber shows in cross section a thick skin portion and a thin skin portion which makes the fiber crimp. American Viscose plans, as part of its quality program, to make these Bigelow-Sanford patents available to the industry.

A pioneer in the field of rayon staple fiber for carpets, American Viscose is also preparing to grant licenses to other rayon producers under its staple fiber patent on a royalty basis.—V. 182, p. 1797.

Apache Uranium Co., Las Vegas, Nev.—Files—

The company on Dec. 27 filed a letter of notification with the SEC covering 1,425,000 shares of common stock (par one cent) to be offered at seven cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.—V. 182, p. 2126.

Atlantic & Danville Ry.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

From Jan. 1—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 182, p. 242C.

Atlas Investment Co., Las Vegas, Nev.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Jan. 9, 1956, covering 20,800 shares of class B common voting stock, of which 12,000 shares are to be offered for public sale at \$50 per share and 8,800 shares are to be offered in exchange for preferred stock of the company.

The Laubs are among the promoters of the company; and Rex W. Laub is President and Max W. Laub is Treasurer and Assistant Secretary, and both are directors.

Atlas was organized under Nevada law on April 11, 1954; and on Oct. 14, 1954, it organized Atlas Insurance Co., of Nevada (now Great Basin Insurance Co.) to operate in the State of Nevada under its classification of fire and marine insurance company.

Proceeds of the financing are to be used as follows: \$10,000 for legal expenses and costs; \$11,000 for past-due commissions; \$38,000 for payment of bank indebtedness; \$15,000 for expenses of operation; \$30,000 for construction of buildings in Ogden, Utah for rental or sale; \$2,066.65 for contract note payable; and the balance to build up capital and surplus and, in the discretion of the directors, in building or purchasing a general insurance agency for selling and placing insurance in the Great Basin Insurance Co. The company now has outstanding 1,000,000 shares of class A common and 2,600 shares of class B common stock, and 2,200 shares of preferred. Some 84% of the class A and nearly 29% of the class B shares are held by officers and directors.—V. 180, p. 438.

Atlas Powder Co.—Acquisition Approved—

The directors have approved the acquisition of Aquaness Corp., it was announced on Jan. 9 by Ralph K. Gottshall, President. Aquaness is a manufacturer of petroleum dehydrating compounds, corrosion inhibitors, bactericides and other chemicals used in the oil industry.

The Aquaness plant in Houston, Texas, is equipped with oxidation, oxyalkylation and esterification units, amine and amine salt reactors and blending equipment. It serves petroleum operations along the Gulf Coast and in West Texas, Kansas, Arkansas and Louisiana, as well as in foreign countries.—V. 182, p. 2462.

Baltimore Gas & Electric Co.—Proposed Expansion—

Reflecting the constant growth of the company and the necessity of providing additional facilities to meet the expanding needs of its customers, the company on Jan. 6 announced that expenditures for new construction during the next five years are estimated to total more than \$211,000,000.

The great bulk of these expenditures, \$166,800,000 or an average of \$33,360,000 per year, will be spent for the expansion of the company's electric system, \$36,975,000, or about \$7,395,000 per year, will be spent for the expansion of the gas system and the balance of approximately \$8,000,000, or \$1,600,000 per year, for miscellaneous facilities including office and shop quarters, vehicles, furniture and fixtures, steam heating facilities, etc. For 1956 the estimated expenditure for new construction will be about \$40,000,000.

Among the major projects on which substantial expenditures will be made in 1956 are:

The second electric generating unit at the Herbert A. Wagner Station, now scheduled for completion by the early part of 1956; three new large master substations, one each in the eastern, western and southern sections of the company's system, together with tie cables and transformers for these substations; and 25 new electric substations of smaller size, 16 to be placed in service in 1956 and nine in 1957. The 1956 program also includes funds for five major gas main installations required to make additional gas available to various sections of the company's territory by next winter, the largest

being an extension of 12½ miles of 10 inch main to augment the gas supply to the Annapolis area.

One indication of the rate of the company's growth is shown by customer expansion during the past five years when more than 82,600 new electric customers and more than 53,600 new gas customers were added to the company's lines. During 1955 alone the company has added more than 18,000 electric customers and more than 13,800 gas customers to its lines. Another indication is the growth in the company's electric residential load during the past five years. This load has increased 75% and for the year 1955 increased 10%.

Total electric sales over the five year period have increased 39%. The growth of gas sales since the introduction of Natural Gas in 1950 has been approximately 118% for the past five years. Currently, this growth is about 16% annually.

Places Order for Generator—

This company has placed an order for a 12,500-kva. generator with the General Electric Co., and it will be built at Lynn, Mass., by the latter's Medium Steam Turbine, Generator and Gear Dept.

This equipment will be directly connected to a 125,000-kilowatt steam turbine-generator which has been simultaneously ordered from G-E's Large Steam Turbine-Generator Dept., in Schenectady, N. Y.

The 12,500-kva generator, when installed, will operate as a house generator and furnish electricity for the essential plant auxiliaries for the larger unit.—V. 183, p. 106.

Basco Oil & Gas Co. Ltd.—Stock Options—

On Nov. 14, C. M. Oliver & Co., Ltd. exercised their option on 50,000 shares at 60 cents per share, purchased a further 50,000 shares at 60 cents per share and were granted an option for 90 days on a further 50,000 shares at 80 cents per share. See also V. 182, p. 2243.

Beaunit Mills, Inc.—Calls Debentures—

The corporation has called for redemption all outstanding 5% subordinate convertible debentures on March 1 at 104¼% and accrued interest.

The debentures will be redeemed at the office of the New York Trust Co., 100 Broadway, Beaunit, Pa.

Up to the redemption date the debentures are convertible into common stock on the basis \$20.75 principal amount per common share. As of Jan. 9, 1956, all except \$1,372,000 principal amount of the debentures had been converted into common stock.—V. 181, p. 273d.

(A. S.) Beck Shoe Corp.—December Sales Increased—

Table with 4 columns: Period End. Dec. 31—, 1955—5 Wks.—1954, 1955—52 Wks.—1954, Sales, and 1955—5 Wks.—1954, 1955—52 Wks.—1954, Sales.

—V. 182, p. 106.

Bell Telephone Co. of Pennsylvania—Plans Financing

The company plans to bring a \$35,000,000 issue of 40-year debentures to market on or about March 6.

The company said issuance of the debentures, to be dated March 1, 1956, had been authorized subject to necessary regulatory approval. The interest rate will be determined by the best competitive bid, it was explained.

W. D. Glenn, President, said "the issue reflects the need for additional capital as a result of the continuing high demand for service and the necessity for a large amount of new construction."

Mr. Glenn estimated that the company would spend \$103,000,000 for expansion in 1956, compared with \$96,358,000 in 1955. He said the 1956 increase is predicated "on our expectation that there will be a continuing high demand for communications services, on population and industrial growth and on a continuation of the movement into suburban areas."

All of the company's stock is owned by American Telephone & Telegraph Co.—V. 182, p. 213c.

Bellanca Aircraft Corp.—Acquires Ferry Trailer Stock

Sydney L. Albert, President, has announced the acquisition of 385,000 shares of TMT Trailer Ferry, Inc., operators of the only motor ferry trailer hauling service between the United States mainland, Puerto Rico and the Virgin Islands, in exchange for 55,000 shares of Bellanca stock. The 385,000 TMT shares amount to approximately 30% of its outstanding capital stock.

TMT Trailer Ferry presently plans to construct "sea trucks" or "trailerhips" of a revolutionary design to be introduced into its Caribbean shipping service. The "sea truck" will be a major advancement over the types of barges presently used by TMT Trailer Ferry in its "roll-on, roll-off" truck trailer ferrying operations.—V. 182, p. 212c.

Belock Instrument Corp.—Reports Record Earnings—

This corporation had the highest sales and earnings in its five-year history for the fiscal year ended Oct. 31, 1955, Harry D. Belock, President, stated in his first annual report to stockholders. The company's common stock, which first became publicly owned in June, 1955, is traded on the American Stock Exchange.

Net sales for the year, amounting to \$14,896,877, were 45% above the \$10,259,380 of the previous year, with pre-tax earnings up 91% to \$1,426,310 from \$745,910.

Net income, after taxes, was \$679,443, equal to 89 cents per share on the 752,310 shares of common stock currently outstanding, after provision for preferred stock dividends, an increase of 95% over the \$349,375, or 45 cents per common share a year earlier, calculated on the same basis.

The company's backlog of unfilled orders, as of Oct. 31, 1955, amounted to \$16,600,000.—V. 182, p. 111.

Bethel & Mt. Aetna Telephone & Telegraph Co., Myerstown, Pa.—Files With SEC—

The company on Jan. 5 filed a letter of notification with the SEC covering 3,000 shares of 5% cumulative preferred stock (par \$50) to be offered at \$52 per share, through Blair & Co. Incorporated, Philadelphia, Pa. The net proceeds are to be used to pay for conversion of the Womelsdorf Exchange from magneto to dial operation and to provide additional working capital.

Bigelow-Sanford Carpet Co. Inc.—Licenses—

See American Viscose Corp. above.—V. 182, p. 810.

Bond Stores, Inc.—December Sales Up—

Table with 4 columns: Period End. Dec. 31—, 1955—Month—1954, 1955—5 Mos.—1954, Sales, and 1955—Month—1954, 1955—5 Mos.—1954, Sales.

—V. 182, p. 2673.

Boston & Maine RR.—Orders More Budd Cars—

This company on Jan. 11 ordered 34 more Budd Highliner cars from the Budd Co. of Philadelphia, Pa.

This order, when delivered, will give the road a total of 101 of these deluxe air-conditioned stainless steel cars and will completely dieselize the road, removing the few standby steam locomotives now held during the winter period.

The Boston and Maine has more of these deluxe Budd cars than any railroad in the world and in service over the system, the cars have created immediate approval of the traveling public.

With the addition of the new equipment, more of the older coaches will be retired and more commuter trans will be carrying the new cars.—V. 182, p. 2678.

British-American Oil Co., Ltd.—Extends Field—

The British-American Oil Producing Co., a wholly-owned U. S. subsidiary, on Jan. 5 announced an important extension to the Corsica field in Texas. B-A's Letz No. 1 well has shown 3,992 feet of free oil and 150 feet of oil cut mud on a two-hour drill stem test taken at the interval 5,982 feet to 6,020 feet. Gas was brought to the surface in five minutes with flowing pressure from 375 to 625 pounds.

The well is located five-eighths of a mile east of the Corsica field.—V. 182, p. 1563.

British Petroleum Co., Ltd.—Chairman to Retire—

The board of directors announced on Jan. 12 in London that Lord Strathairn, Chairman, plans to retire from his post as of March 31,

1955. On that date he will have completed 33 years of service as a director of the company, for 28 years of which he will have been Chairman or Deputy Chairman.

It is the board's intention, the announcement said, to appoint Basil R. Jackson, the present Deputy Chairman, to be Chairman and Neville A. Goss, to be Deputy Chairman as of April 1, 1956. The Hon. Maurice Bridgman will be appointed as director to fill the vacancy on the board resulting from Lord Strathairn's retirement.—V. 182, p. 1907.

Budd Co.—Receives B. & M. RR. Order—

See Boston & Maine RR. above.—V. 182, p. 2015.

Eulova Wa'ch Co., Inc.—Registers With SEC—

This company filed a registration statement with the SEC on Jan. 9, 1956, covering \$1,000,000 of participations in its Employee Stock Plan, together with 40,000 shares of its common stock which may be purchased pursuant to the Plan.—V. 180, p. 346.

Eutler Brothers (& Subs.)—December Sales Higher—

Table with 4 columns: Per. End. Dec. 31—, 1955—Month—1954, 1955—12 Mos.—1954, Sales, and 1955—Month—1954, 1955—12 Mos.—1954, Sales.

—V. 182, p. 2673.

(A. M.) Byers Co.—Merger Discussions in Progress—

See General Tire & Rubber Co. below.—V. 182, p. 2786.

C. & F. Musicasting Co., Phoenix, Ariz.—Files—

The company on Jan. 3 filed a letter of notification with the SEC covering 25,000 shares of common stock (no par) and 5,000 shares of preferred stock (par \$10) to be offered in units of five shares of common stock and one share of preferred stock at \$15 per unit, without underwriting. The proceeds are to be used to pay for additional equipment and used for working capital.

California Life Insurance Co., Oakland, Calif.—Files—

The company on Dec. 23 filed a letter of notification with the SEC covering 10,000 shares of class A common stock (par \$5) to be offered at \$10 per share, without underwriting. The proceeds are to be used to increase capital and surplus of the company so that it can qualify to do business in other states.—V. 182, p. 311.

Cambria & Indiana RR.—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

From Jan. 1—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 182, p. 2463.

Canadian National Lines in New England—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

From Jan. 1—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 182, p. 2785.

Canadian Pacific Lines in Maine—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

From Jan. 1—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 182, p. 2783.

Canadian Pacific Lines in Vermont—Earnings—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

From Jan. 1—

Table with 4 columns: Year (1955, 1954, 1953, 1952) and 3 rows: Gross from railway, Net from railway, Net ry. oper. income.

*Deficit.—V. 182, p. 2787.

Carolina, Clinchfield & Ohio Ry.—Partial Redemption

There have been called for redemption as of March 1, next, out of monies in the sinking fund, \$108,000 of first mortgage 4% bonds, series A, due Sept. 1, 1965 at 103%. Payment will be made at the office of the Louisville & Nashville RR., 71 Broadway, New York, N. Y.

Coupons due March 1, 1956 should be detached and collected in the usual manner.—V. 182, p. 811.

Central of Georgia Ry.—To Issue Equipments—

The company will go up to noon (EST) on Jan. 25 receive bids for the purchase from it of \$1,680,000 equipment trust certificates, series B, to mature in 30 equal semi-annual instalments.—V. 183, p. 3.

Cerro de Pasco Corp.—10% Stock Dividend—

The directors on Jan. 10 declared a stock dividend of 10% on the common stock, payable Feb. 10, 1956 to holders of record Jan. 20, 1956. The dividend is equivalent to a distribution of one share for each 10 shares held.

Robert P. Koenig, President, in announcing the board's action, stated that the increase in the rate of the current stock dividend over those distributed in recent years is a reflection of the corporation's increased earnings in 1955. Mr. Koenig added that, as in the past, this stock dividend would enable the corporation to reflect in its equity capital structure a portion of the earnings invested in recent years in additions and improvements to the corporation's plant and properties.

For the last five years Cerro de Pasco has distributed stock dividends at the rate of 5% per annum at the end of the first quarter of each year. The current 10% stock dividend was declared at this time, it was stated, so that stockholders will have the advantage of the full year's cash dividends on the additional shares to be outstanding. The 10% stock dividend to be distributed on Feb. 10 of this year will involve issuance of 143,793 shares to holders of 1,437,939 shares presently outstanding.

The corporation has paid cash dividends totaling, without adjustment for stock distributions, \$150 per share in 1955, \$112½ per share in 1954, and \$125 in 1953, in addition to the annual 5% stock dividends mentioned.

No fractional shares will be issued in connection with the stock dividend to be distributed Feb. 10, 1956. In lieu thereof, each stockholder who would otherwise be entitled to such fractional share will be given an opportunity to elect before March 10, 1956 to purchase a sufficient additional fractional interest to receive one full share, or to have his fractional interest sold for cash.—V. 182, p. 2463.

Cessna Aircraft Co., Wichita, Kansas—Files—

A letter of notification was filed with the SEC on Jan. 3 covering 3,840 shares of common stock (par \$1) to be offered at \$26 per share through Harris, Upham & Co., Wichita, Kansas, for the account of Dwane L. Wallace.—V. 181, p. 1874.

Charlton Sire Plan Inc., New York—Files With SEC—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 270 units of co-ownership to be sold at \$500 per unit

through Sirs Plan Portfolios, Inc., 115 Chambers St., New York. The proceeds are to be used for acquisition and improvement of property at 11-13 Charlton St., New York.

Chicago, Burlington & Quincy RR.—To Issue Cts.—

The company has applied to the Interstate Commerce Commission for authority to assume obligation for \$7,300,000 of equipment trust certificates. In its application the road said the certificates would be issued under a trust agreement with J. P. Morgan & Co., Incorporated, trustee, and would mature semi-annually over a period of 15 years.—V. 183, p. 3.

Chicago, Indianapolis & Louisville Ry.—Changes Name

The Midwest Stock Exchange has been notified that effective after the close of business Jan. 10, 1956 the name of this company was changed to Monon RR., and, simultaneously therewith, the Stock Trust was terminated.

Beginning at the opening of business on Jan. 11 trading is in class A common stock, \$25 par value, and class B common stock, no par value, rather than in Stock Trust Certificates for such issues.—V. 182, p. 2463.

Chrysler Corp.—To Expand Delaware Plant—

The Chrysler Delaware tank plant will be nearly doubled in size and converted to the production of Plymouth automobiles when its current tank contract is completed in May, 1956, it was announced on Jan. 6 by L. L. Colbert, President.

The Chrysler-owned plant, located in Newark, Del., on the outskirts of Wilmington and about 25 miles southwest of Philadelphia, will be the corporation's first automobile assembly operation in the east and the company's largest single installation outside Michigan.

Capable of producing approximately 5,000 Plymouth cars weekly, the Newark assembly plant will form one more element in a network of new Chrysler plants being built to supply the growing automobile market on the Eastern seaboard and expanded needs of the company in other sections of the country.

Other important elements in the network include: The new Plymouth V-3 engine plant, with 534,059 square feet of floor space, which went into production in Detroit last summer.

An automatic transmission plant, of 300,000 square feet, under construction and nearly completed, in Kokomo, Ind.

An automobile body stamping plant, of 1,500,000 square feet, which will be under construction late this month at Twinsburg, Ohio.

When in full operation on Plymouth production, the Newark plant will employ approximately 5,000 persons on a two-shift basis. Current employment on tank work at the plant is 3,500.

Present plans call for the plant to start automotive production early in 1957. In addition to final assembly operations, the plant also will build bodies for Plymouth cars.

An addition of 632,000 square feet of floor space will be made to the main manufacturing building, which now covers 688,000 square feet. The present one-story structure will be increased from 600 to 700 feet in width and from 1,480 to 2,000 feet in length.

Although the Newark plant will complete its tank work, the corporation will continue to be active in defense production at other locations, Mr. Colbert said.

Plymouth Announces New Model—

Plymouth Motor Corp. on Jan. 7 announced a new model—the 240 horsepower "Fury"—which combines the finest features of a high performance sports car and retains all the conveniences of deluxe American production car design.

A gold and white, two-door "hardtop" model, the "Fury" increases the number of 1956 Plymouth models to 16, not including special taxicab cars or export models.—V. 183, p. 107.

Clary Corp.—To Increase Mexican Exports—

Increased exports of business machines to Mexico is planned by this corporation during 1956, according to J. W. Stallings, General Sales Manager.

The company's sales and service organization south of the border is being expanded and new Clary dealerships recently were established in the states of Nuevo Leon, Chihuahua and Sonora, he said.—V. 182, p. 2127.

Colonial Fund, Inc.—To Buy Ford Stock—

This investment company, it was announced on Jan. 6, has applied to the SEC for an order of exemption from the Investment Company Act of 1940 with respect to its proposed purchase of not exceeding 5,000 shares of the common stock of Ford Motor Co. as part of a public offering of 10,200,000 shares of Ford stock expected to be made about Jan. 18, 1956; and the Commission has given interested persons until Jan. 17, 1956, to request a hearing thereon.

According to the application, James H. Orr and Stedman Buttrick, two of the seven directors of Colonial, are a director of The First Boston Corp. and a partner of Estabrook & Co., respectively, investment banking firms and Russell Robb, one of the two members of the advisory board of Colonial, is a director of Stone & Webster, Inc., of which Stone & Webster Securities Corp., an investment banking firm, is a subsidiary. The three firms are understood to be among a group of underwriters of the Ford stock offering.

Colonial proposes to purchase the shares of Ford stock from underwriters or members of the selling group other than the three firms or Elyth & Co., Inc., acting as representative for the account of the several underwriters. Since Messrs. Orr, Buttrick and Robb are affiliated persons of investment banking organizations which are part of the principal underwriting group, Colonial's proposed acquisition is prohibited by Section 10(f) of the Act unless the Commission finds that the proposed acquisition of securities is consistent with the protection of investors.

The application further states that if Colonial were to purchase the entire 5,000 shares of Ford stock, it would acquire less than 1% of the total offering; and, assuming a price of \$75 per share (the proposed maximum offering price set forth in Ford's registration statement), the purchase would represent an investment of \$375,000 or approximately 1.3% of Colonial's total assets as of Dec. 27, 1955.—V. 182, p. 1564.

Columbus & Southern Ohio Electric Co.—New Pres.—

Harry M. Miller formerly Executive Vice-President, has been elected Chairman of the Board and President to succeed the late John B. Foston.—V. 182, p. 2463.

Commercial Credit Co.—Registers With SEC—

This company filed a registration statement with the SEC on Jan. 6, 1956, covering \$50,000,000 of notes due 1976, to be offered for public sale through an underwriting group headed by The First Boston Corporation and Kidder, Peabody & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Proceeds of the financing will be added to working capital to finance an increased volume of business. The company's volume of finance business is at an all time high and net receivables held amount to over \$1,000,000,000. The company is one of the leading instalment finance companies and in addition is engaged in fire, theft and credit insurance and certain diversified manufacturing operations.—V. 181, p. 107.

Commonwealth Edison Co.—Acquisition—

This company on Jan. 6 entered into an agreement for the acquisition of the electric transmission and distribution facilities of Produce Terminal Corp., it is announced by Willis Gale, Edison Chairman, and James F. Donovan, Trustee of Central Manufacturing District, and Vice-President of Produce Terminal.

The two companies have filed a joint application with the Illinois Commerce Commission for approval of the agreement. Terms of the purchase provide for Commonwealth to pay 115,000 shares of Edison common stock plus \$28,607 cash for the Terminal company properties.

Produce Terminal for many years has served electricity to approximately 300 customers, chiefly industrial firms. The Terminal company generates part of the electricity it distributes and purchases the balance from Edison. Terminal's electricity sales are at the rate of about 200,000,000 kilowatt-hours annually.

Produce Terminal plans to expand the steam heating and the process steam business which it now operates, Mr. Donovan announced.—V. 182, p. 2686.

Commonwealth Investment Co.—Assets Rise 20%—

As of Dec. 31—	1955	1954
Total net assets—	107,084,687	89,409,527
Net asset value per share—	\$9.22	\$8.44

*When adjusted for capital gains distributions of 31 cents per share paid during the year, this was equal to \$9.53 per share.—V. 182, p. 1690.

Concord Fund, Inc.—Net Assets Up 67%—

Net assets of this Fund were \$7,610,000 at Dec. 31, 1955, up 67% from the \$4,562,000 figure of a year earlier.—V. 183, p. 3.

Consolidated Foods Corp.—Sales and Earnings Increased

24 Weeks Ended—	Dec. 17, '55	Dec. 11, '54
Sales—	113,120,885	98,577,730
Profit before Fed. income taxes—	2,535,804	1,904,593
Federal income taxes—	1,200,299	977,288
Profit after Federal income taxes—	1,335,506	927,305
Common shares outstanding—	1,569,717	1,286,951
Earnings per share—	\$0.73	\$0.52

*1954 adjusted for common stock dividend of 10% paid on Oct. 31, 1955.—V. 182, p. 2464.

Container Corp. of America—New Plant—

This corporation has agreed to purchase, subject to zoning, a 48-acre tract of land near Renton, Wash., south of Seattle, it was announced on Jan. 11 by J. G. Robinson, Chairman of California Container Corp., a wholly-owned subsidiary.

Construction on the new \$925,000 plant will begin in April of 1956, with completion expected by the end of the year. The plant will have 80,000 square feet of floor space for manufacturing and office areas. The plant will occupy only 6 to 10 acres of the tract, leaving the balance for possible future expansion, Mr. Robinson said.—V. 182, p. 2127.

Continental Motors Corp.—\$145,381,477 Sales—

Net sales of this corporation and consolidated subsidiaries for the fiscal year ended Oct. 31, 1955, were \$145,381,477, C. J. Reese, President, announced on Jan. 6.—V. 182, p. 1565.

Cooper-Jarrett Inc.—Registers With SEC—

The corporation on Jan. 10 filed a registration statement with the Interstate Commerce Commission covering 125,000 shares of common stock (\$1 par value). Allen & Co. expects to make the offering to the public, subject to ICC approval.

Registered shares are from holdings of the Cooper family, which will retain a 75% interest in the business as well as management and operating control.

Craddock-Terry Shoe Corp.—Earnings—Loan—

Year Ended Dec. 31—	1955	1954
Net sales—	\$27,133,369	\$23,714,973
Income before taxes—	1,697,521	1,425,715
Federal and state income taxes—	926,787	775,418

Net income—\$770,734 \$651,297
Earnings on common stock amounted to \$3.48 per share against \$2.87 the preceding year.

Net worth was increased from \$7,226,733 to \$7,745,961 or \$519,228, resulting in an increase in the book value of the company's common stock from \$28.00 to \$30.71 per share.

To take care of increasing volume of business this company negotiated with the Prudential Insurance Co. of America in 1951 a long-term loan for \$2,000,000, which has been subsequently curtailed to \$1,460,000 and on Feb. 1, 1955 another loan of \$1,000,000. As of Nov. 15, 1955 these notes were consolidated into a new one with the Prudential Insurance Co. of America for \$3,000,000 at 4% interest for a 20-year term, to be repaid approximately \$175,000 annually beginning in 1959. These transactions have brought into the business during the year approximately \$1,500,000 of additional working capital. This plus earnings retained has resulted in increasing net working capital during the year from \$6,467,775 to \$8,429,145, an increase of \$1,961,370.

Daily Machine Specialties, Inc.—Stock Offered—Public

offering of 198,810 common shares (par \$5) was made at \$13.25 per share on Jan. 11 by an underwriting group headed by A. G. Becker & Co. Inc., of Chicago, Ill. The offering includes 180,000 shares which represent new financing by the company, and 18,810 shares sold by certain shareholders.

PROCEEDS—Net proceeds received by the company will be used, together with \$4,750,000 obtained by long term loans from insurance companies, to retire the present funded debt of \$1,637,500 and to expand plant and facilities.

BUSINESS—Company has for many years been the leading producer of die sets and die makers supplies and, since the close of World War II has become one of the leading producers of mechanical stamping presses. Its current backlog of press orders, amounting to approximately \$9,000,000, so far exceeds present production facilities that it has been necessary for the company to subcontract a large part of the work.—V. 182, p. 2788.

DeKalb-Ogle Telephone Co., Sycamore, Ill.—Files—

The company on Dec. 30 filed a letter of notification with the SEC covering 25,695 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for conversion to automatic dial operation.—V. 178, p. 51.

Denver Northern Oil Co., Denver, Colo.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on Jan. 11, has issued an order under the Securities Act of 1933 temporarily suspending the registration of a public offering of common stock by this company. The order provides interested persons an opportunity for hearing on the question whether the suspension order should be vacated or made permanent.

In a notification under Regulation A filed on July 7, 1954, Denver Northern proposed the public offering of 6,000,000 shares of its common stock at 5c per share. An amendment filed March 17, 1955, named Justin Stepler, Inc., as the principal underwriter.

In its suspension order, the Commission asserts that it has "reasonable cause to believe" that the terms and conditions of Regulation A have not been complied with in that the company has failed to file reports of stock sales as required by the Regulation. The order further asserts as a basis for the suspension that Justin Stepler, Inc., has been permanently enjoined by the New York State Supreme Court, County of New York, from engaging in the business of acting as a broker or dealer in securities in the State of New York.—V. 180, p. 624.

Desert Shores Investment Corp., Azusa, Calif.—Files—

The corporation on Dec. 29 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), through Harry Pon, 2334 South Third, Arcadia, Calif. The net proceeds are to be used for investment in bonds or water system and the construction of 10 homes.

Diana Stores Corp.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—5 Mos.—1954
Sales—	\$4,742,745	\$4,246,007 \$15,491,815 \$13,863,151

—V. 183, p. 108.

Dorsett Laboratories, Inc., Norman, Okla.—Stock Offered—Joseph Faroll & Co., New York, on Dec. 23 offered 40,000 shares of common stock (par 25 cents) at \$1.50 per share on a best-efforts basis.

PROCEEDS—The net proceeds are to be used to reduce notes payable and increase working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Bank and other loans due serially—	Authorized	Outstanding
Long-term notes payable—	\$40,000	\$9,253
6% preferred stock (par \$10)—	70,000	34,382
Common stock (par 25 cents)—	4,930 shs.	None
*Options (warrants)—	240,000 shs.	159,052 shs.
	30,000	30,000

*Of which 20,000 are held by present officers and one former officer and 10,000 will be held by the underwriter who will receive same at rate of one warrant for each four shares sold.

BUSINESS—Company is an Oklahoma corporation organized March 15, 1950 with its plant and offices at 401 East Boyd Street, Norman, Okla. The corporation is engaged in military and industrial research and development of electronic, electromechanical, optical and photographic devices.

The corporation has developed, built and tested a number of products including a Target Locating System on which a Government contract is now held, a special type amplifier now being tested by the Signal Corps and Air Forces on which a pilot order for 40 has just been secured, and a Target Camera and System for use in rapid testing of the overall accuracy of the "Skysweeper" anti-aircraft gun control. In addition, several other products are close to the final development stage and may be ready for manufacture and sale upon completion of financing.

Total backlog of unfilled orders from three different sources is about \$100,000. This compares with unfilled orders of \$55,000 from one source, this time last year.—V. 182, p. 1910.

Drilling & Exploration Co., Inc.—New Discovery—

This company on Dec. 12 brought in another discovery in which it holds a participating interest. It is located in the South Kaplan area of Vermilion Parish, South Louisiana, at No. 1 R.D. Trahan.

The well rated a final open flow potential of 70,000,000 cubic feet of gas per day, plus 15.04 barrels of condensate per million feet. This gave a gas-liquid ratio of 66,509 feet of gas to one barrel of condensate. Completion was made from miocene sand at 11,152 to 11,167 feet. The hole was drilled to 11,188 feet and cased to 11,145 feet.

Associated with this company in the discovery are Harry Hurt, Houston Independent, and Crown Central Petroleum Co. Location is on a block of 2,480 acres, originally owned by Crown Central, with a third interest each turned over to Drilexco and Hurt for drilling the well.

The earlier discovery in which Drilexco was a participant was a 902-barrel-per-day oil completion in West Texas.—V. 18, p. 2465.

(E. I.) duPont de Nemours & Co. (Inc.)—New Plant—

The start of a study to determine the possibility of this company locating a large nylon plant in Richmond, Va., was made known on Jan. 9.

No actual construction has been authorized but plans and estimates will be made to determine if a plant, capable of producing over 25,000,000 pounds annually of heavy denier nylon for use in tire cord and other industrial products, should be authorized. If approved, the plant would raise substantially du Pont's production of heavy denier nylon yarn. This type of heavy nylon, known as 840 denier, is 56 times heavier than the 15 denier which is the popular yarn in women's hosiery.

Du Pont at present manufactures both cellophane and rayon at the Richmond location.

The company said construction funds have not yet been authorized and it would be several months before results of the study were known. It also pointed out that the nylon facility, if added, would be in addition to the existing plant for the production of super high tenacity rayon yarns in Richmond.

The great bulk of heavy denier yarns is used by the rubber industry in the manufacture of tires for automobiles, trucks, airplanes, busses, and off-the-road tractors and bulldozers.

Du Pont manufactures 840 denier nylon at Seaford, Del. and Chattanooga, Tenn. These two plants, in addition to the one at Martinsville, also produce nylon textile yarn.—V. 183, p. 108.

Dynamics Corp. of America—Sued Over Name—

See General Dynamics Corp. below.—V. 182, p. 2789.

Eaton & Howard Balanced Fund—Assets Rise—

As of December 31—	1955	1954
Size of the Fund—	\$165,325,865	\$141,441,616
Offering price per share—	\$22.81	\$20.76

—V. 182, p. 2465.

Eaton & Howard Stock Fund—Assets Increased—

As of December 31—	1955	1954
Size of the Fund—	\$55,953,708	\$38,092,795
Offering price per share—	\$20.80	\$18.22

—V. 182, p. 2465.

Edison Brothers Stores, Inc.—December Sales Up—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales—	\$10,496,740	\$9,903,105 \$67,207,257 \$80,189,379

—V. 182, p. 2687.

Elco Corp., Philadelphia, Pa.—Files With SEC—

The corporation on Dec. 23 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 25 cents) to be offered at the market (estimated at \$21.2½ per share), through S. D. Fuller & Co., New York. The proceeds are to be used for general corporate purposes.—V. 181, p. 107.

Electric Eye Equipment Co., Danville, Ill.—Control—

This company has been purchased by Thomas N. McGowan of Chicago and Carl M. Noble of Danville and associates, it was announced on Jan. 10.

The company, founded in 1939, is the world's largest producer of automatic electronic color register controls for web-fed printing presses producing most of the leading newspapers and magazines in the United States and many foreign countries.

The company also designs and manufactures a caliper control for heavy paper and boxboard and is engaged in many other fields of electronics.

Mr. McGowan, well known in Chicago investment banking circles, has been named Chairman of the Board. Mr. Noble, who has served as Executive Vice-President of the company, was elected President.

Empire Petroleum Co.—Merger Completed—Finance

The following announcement was made on Jan. 9: "Merger of this company and Wisconsin Oil Refining Co. was completed on Jan. 3.

Empire owns and operates an oil refinery at Denver, Colo., and has oil properties in Wyoming and Montana. For several years, the Wisconsin company has owned and operated an oil refinery at Sheboygan, Wis., having a daily capacity of 5,000 barrels of crude oil. Empire will be the surviving company and the Wisconsin company will receive stock of Empire in exchange for their Wisconsin stock. Operations of both refineries will be directed from Denver and the main offices of Empire will remain in Denver.

Also, at a recent stockholders meeting of Empire, the stockholders authorized an increase in authorized capital stock to \$10,000,000 and all classes of stock formerly issued and outstanding were authorized to be merged into one class. The corporate structure now consists only of common stock of \$1 par value.

Further, two issues of long term debentures, in the total amount of \$3,000,000 have been authorized to provide additional working capital and additional refining equipment at both refineries. This consists of two new issues of debentures. The first issue will be sold in the amount of \$1,000,000 and it is anticipated that this issue will be sold in its entirety to an institutional buyer. The second issue of debentures will be subordinated to the first issue and will be in the total authorized amount of \$2,000,000. A registration statement for the Securities and Exchange Commission is now being prepared and it is anticipated that these debentures will be offered to the public, pursuant to such registration statement, as soon as permissible. It is further anticipated that all presently outstanding royalty units and series "A" debentures, will be redeemed from the proceeds of these new issues of debentures.—V. 177, p. 2677.

Enflow Corp. San Juan, Puerto Rico—Files With SEC

The company on Dec. 29 filed a letter of notification with the SEC covering 2,990 shares of class A common stock to be offered at par (\$103 per share) without underwriting. The proceeds are to be used to purchase machinery and equipment, working capital and other general corporate purposes.

Fairbanks Morse & Co.—Interests May Acquire Stock

See Penn-Texas Corp. below.—V. 183, p. 532.

Fine Art's Acceptance Corp., Philadelphia, Pa.—Files—

The corporation on Jan. 3 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$10) to be offered at \$11.50 per share, through Woodcock, Hess & Co., Inc. and Boening & Co., both of Philadelphia, Pa. The net proceeds are to be used to purchase a larger amount of installment contracts.—V. 180, p. 1432.

(M. I.) Fishman Co., Inc.—December Sales Up—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$2,344,679	\$2,252,572
	\$14,865,539	\$13,084,803

—V. 182, p. 2466.

Fitzsimmons Stores, Ltd.—December Sales Up 119%—

Period End. Dec. 31—	1955—5 Wks.—1954	1955—40 Wks.—1954
Sales	\$11,751,018	\$5,357,436
	\$68,122,348	\$40,105,761

This corporation purchased Smart & Final Iris Co., wholesale grocers, on July 30, 1955, and Smart & Final Iris figures are included in Fitzsimmons sales totals from that date.—V. 182, p. 2466.

Fleetwood Motel Corp., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on Jan. 5 filed a letter of notification with the SEC covering 24,550 shares of class A common stock (par \$1) and 4,910 shares of class B common stock (par \$1) to be offered in units of one share of class B stock and five shares of class A stock at \$6 per unit, through Woodcock, Hess & Co., Inc., Philadelphia, Pa. The net proceeds are to be used to purchase real estate, new construction and working capital.

Four Seasons Enterprises, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Jan. 3 filed a letter of notification with the SEC covering 59,800 shares of preferred stock (par \$5) and 59,800 shares of common stock (par one cent) to be offered in units of one share of each class of stock at \$5.01 per unit, without underwriting. The proceeds are to be used to pay for construction of trailer space; improvements for trailer sales lot; construction of market building; and working capital.

Franklin Stores Corp.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—6 Mos.—1954
Sales	\$4,713,928	\$4,111,019
	\$18,887,650	\$16,575,351

—V. 183, p. 108.

Future Planning Corp., New York—Registers With Securities and Exchange Commission—

This investment company filed a registration statement with the SEC on Jan. 9, 1956, covering \$15,000,000 of total payments under three types of plans for the accumulation of shares of The Knickerbocker Fund.

Gas Hills Mining & Oil, Inc.—Kemmerer, Wyo.—Files

The corporation on Jan. 4 filed a letter of notification with the SEC covering 1,200,000 shares of common stock (par five cents) to be offered at 25 cents per share, through Philip Gordon & Co., Inc., New York. The net proceeds are to be used to pay expenses incident to mining operations.—V. 182, p. 612.

General American Oil Co. of Texas—Files With SEC—

The company on Dec. 20 filed a letter of notification with the SEC covering contributions to the Employees' Savings Plan in the amount of \$240,978.52 (contributions by the employees and like contributions by the company), to be used to purchase common stock of the company.—V. 182, p. 213.

General Aniline & Film Corp.—Swiss Interests Seek Recovery of Property—

See Interhandel below.—V. 179, p. 2037.

General Dynamics Corp.—Files Suit—

This corporation started suit against Dynamics Corp. of America on Jan. 9 in the New York State Supreme Court to enjoin the latter firm from using the word "Dynamics" as part of its corporate name and from otherwise infringing the corporate name rights of General Dynamics. Dynamics Corp. of America is the recently adopted name of the corporation formerly known as Claude Neon, Inc.

John Jay Hopkins, Chairman and President of General Dynamics, said that the suit has been filed to protect the name of the corporation which he heads and to prevent confusion and misunderstanding among investors, customers and the public generally.

The decision to sue, Mr. Hopkins said, was made reluctantly only after a number of instances of confusion were brought to his attention and after efforts had failed by General Dynamics to prevail upon Dynamics Corp. of America to eliminate the similarity in corporate titles. Despite the fact that General Dynamics is listed on the New York Stock Exchange and Dynamics Corp. of America is listed on the American Stock Exchange, confusion has persisted even in financial circles, Mr. Hopkins pointed out.

General Dynamics is represented in the litigation by Theodore Kiehl of Davis Polk Wardwell Sunderland & Kiehl.—V. 182, p. 2249.

General Motors Corp.—Reports Record Car Sales—

Retail sales of new General Motors passenger cars in the United States reached an all-time high of 3,766,420 in 1955, Harlow H. Curtice, President, announced on Jan. 7.

Mr. Curtice also announced that used car sales by General Motors dealers totaled a record 4,867,403 in 1955, and disclosed a number of other GM sales records based on figures for the year recently ended.

The new-car sales total was 136% of the 1954 GM sales figure. The previous record year was 1950, when General Motors dealers in the United States sold 2,938,477 new cars.

All five GM passenger car divisions—Chevrolet, Pontiac, Oldsmobile,

Buick and Cadillac—set all-time sales records in both new and used cars in 1955.—V. 183, p. 108.

General Precision Equipment Corp.—New Affiliate—

See Royal McBee Corp. below.

Kearfott Co. Elects New President, etc.—

Announcement was made on Jan. 11 of the elections of a new President, Vice Chairman of the Executive Committee and Financial Vice-President of Kearfott Co., Inc., designers and producers of precision aircraft components, instruments and systems.

Donald W. Smith, formerly Vice-President and Director of Engineering and Sales for the company, was elected President, succeeding Hermann G. Place, Chairman of the Board who has served also as President since the retirement of Kearfott's founder, the late Frederick D. Herbert. Mr. Place also is Chairman and President of General Precision Equipment Corp., parent company of Kearfott.

Wladimir A. Reichel, formerly Executive Vice-President for Engineering and Sales for Kearfott, was elected Vice-Chairman of the Executive Committee. He will retain responsibilities in connection with engineering and sales while fulfilling his position as Senior Vice-President for Engineering of General Precision to which post he also was recently elected.

Frederick D. Herbert, Jr., formerly Executive Vice-President for Operations at Kearfott, has been elected Financial Vice-President of the company. In his new capacity and as Vice-President of General Precision, he will assume greater responsibilities in connection with that company and certain of its subsidiaries.—V. 182, p. 2687.

General Shoe Corp.—Stock Offered—Public offering

of 160,000 shares of common stock (par \$1) was made on Jan. 12 by an investment banking group headed by Smith, Barney & Co. The stock was priced at \$60.50 per share.

PROCEEDS—Net proceeds from the sale of the shares will be used to provide additional working capital necessary to enable the company to keep pace with continuing demand for its products. During the past five years net sales of General Shoe increased by almost 100%, amounting to approximately \$167,800,000 in the fiscal year ended Oct. 31, 1955 compared with approximately \$84,400,000 for the fiscal year ended Oct. 31, 1950. During the five-year period the number of plants operated by the company increased from 23 to 41 while company-operated retail outlets increased from 212 to 525, including 42 outlets added in the 1955 fiscal year.

BUSINESS—Corporation is one of the country's largest manufacturers and retailers of shoes.

EARNINGS—Consolidated net income of the company and subsidiaries in the 1955 fiscal year amounted to \$5,262,135, equal after preferred dividends to \$4.62 a share on the 1,074,329 shares of common outstanding on Oct. 31.

DIVIDENDS—Dividends of \$2.50 a share annually, at the rate of 62½¢ quarterly, have been paid on the common stock for the past nine years. On Dec. 21, 1955, the company announced that the board of directors had approved a two-for-one (2 for 1) split of the common stock and that, subject to approval of the split by stockholders at the annual meeting on March 5, 1956, a quarterly dividend of 37½¢ a share will be paid on the new shares; such dividend would be equal to 75¢ a share quarterly or \$3 annually on the presently outstanding shares, including the shares now being offered.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3.25% promissory notes, dated Jan. 1, 1955, payable in instalments from 1962 to 1980.	\$10,000,000	\$10,000,000
25-yr. 3.30% debts, due March 1, 1980	10,000,000	10,000,000
Cumul. preference stock (stated value \$100 per share)	172,000 shs.	
Series A—\$3.50 dividend	41,956 shs.	38,595 shs.
Series B—\$5.00 dividend	19,465 shs.	16,521 shs.
Series C—\$4.50 dividend	33,539 shs.	16,847 shs.
Series D	80,000 shs.	None
(Common stock (\$1 par value))	2,000,000 shs.	*1,234,329 shs.

*Does not include 671 issued shares held in company's treasury or 12,000 authorized but unissued shares reserved for issuance pursuant to the company's savings fund-employee stock purchase plan.

The directors on Jan. 6, 1956 approved a proposed amendment to the certificate of incorporation the effect of which would be to change each of the issued and outstanding shares of common stock of the par value of \$1 each into two shares of the par value of \$1 each, to change the number of authorized shares of common stock from 2,000,000 shares to 5,000,000 shares, to change the voting rights of the presently authorized shares of cumulative preference stock, series B and cumulative preference stock, series C so that the shares of such series would each have 2½ votes per share instead of one vote per share as at present and to provide that the general voting rights, if any, of the cumulative preference stock, series D, if and when issued, will not exceed 2½ votes per share. It is intended that the proposed amendment to the certificate of incorporation will be submitted for action by stockholders at the annual and special meeting to be held on March 5, 1956. The above-mentioned change in the issued shares of common stock will have the effect of increasing the aggregate par value of the issued common stock of the company, after giving effect to the issuance of the shares above offered, from \$1,235,000 to \$2,470,000. The additional amount of par value, viz.: \$1,235,000, will be provided by a transfer of such amount to the company's capital account from its additional paid-in capital account.

UNDERWRITERS—The several underwriters named below have agreed to purchase the number of shares set opposite their respective names:

Shares	Shares
Smith, Barney & Co. 30,000	Kidder, Peabody & Co. 9,000
Arnold and S. Bleichroeder, Inc. 2,000	Lee Higginson Corp. 6,000
Bacon, Whipple & Co. 4,000	Mason-Hagan, Inc. 2,000
A. G. Becker & Co. Inc. 6,500	Merrill Lynch, Pierce, Fenner & Beane 9,000
Blyth & Co., Inc. 9,000	Newhard, Cook & Co. 4,000
J. C. Bradford & Co. 3,000	Reinholdt & Gardner 4,000
Julien Collins & Co. 2,000	Reynolds & Co., Inc. 4,500
Courts & Co. 2,500	The Robinson-Humphrey Co., Inc. 2,500
Equitable Securities Corp. 9,000	Alfred D. Sharp & Co. 4,000
The First Boston Corp. 9,000	Stroud & Co., Inc. 4,500
Goldman, Sachs & Co. 9,000	Union Securities Corp. 9,000
Hayden, Stone & Co. 4,500	Yarnall, Biddle & Co. 2,000
Hemphill, Noyes & Co. 6,500	
Janney Dulles & Co., Inc. 2,000	

—V. 183, p. 5.

General Telephone Co. of Indiana, Inc.—Earnings Up—

Period End. Nov. 30—	1955—Month—1954	1955—11 Mos.—1954
Operating revenues	\$934,119	\$805,868
Operating expenses	523,464	527,031
Federal income taxes	150,000	100,000
Other operating taxes	83,663	59,992
Net operating income	\$176,992	\$118,845
Net after charges	137,547	87,437

—V. 182, p. 2466.

General Telephone Co. of Ohio—Earnings Up—

Period End. Nov. 30—	1955—Month—1954	1955—11 Mos.—1954
Operating revenues	\$788,481	\$731,747
Operating expenses	432,021	453,769
Federal income taxes	108,000	88,000
Other operating taxes	58,883	53,935
Net operating income	\$139,577	\$131,043
Net after charges	108,223	100,189

—V. 182, p. 1801.

General Tire & Rubber Co.—Acquires Interest—

This company on Jan. 10 officially announced it had acquired stock interest in the A. M. Byers Co., of Pittsburgh, Pa., and that discussions relative to a merger of the two companies are in progress.

In a January 6 letter to A. B. Drastrup, Byers' President, William O'Neil, President of General Tire, expressed the wish to "clarify our

position because of the conflicting rumors that have been circulating concerning the relationship between General Tire and A. M. Byers." Mr. O'Neil told the Byers' President that the clarification of General Tire's position will be particularly useful to Byers' stockholders in voting their proxies at the annual meeting on Jan. 26, and he approved use of his letter in advising the Byers' stockholders and in soliciting their proxies in behalf of the management.

On the stock purchase and merger, Mr. O'Neil said:

"For some time now, our representatives have had discussions with the management of the A. M. Byers Co., regarding a merger of the two companies. We believe this merger would be to the mutual advantage of both companies and their stockholders. Although many details still have to be worked out, we feel that they will be resolved in time.

"However, for our interest to be retained in office, it will be necessary that your present management be retained in office, that the merger be made upon a favorable exchange rate, that a sufficient number of shareholders of both our companies agree to approve the merger, that dissenting votes be kept small, and that there will be no material or adverse change in the Byers' business up to the time of the merger.

"Since these conditions mainly require the continuation of your present management, it is absolutely necessary that your shareholders give you their vote of confidence at the Annual Meeting.

"We have committed ourselves to the purchase of 60,000 shares of the Byers' common stock from J. F. Byers, Jr., and Buckley M. Byers which, I understand, they recently acquired from persons previously opposed to the present management. We have also acquired from J. F. Byers, Jr., and Buckley M. Byers personally, options to buy 5,139 shares of their preferred stock at the call price and 27,300 shares of their common stock at below-the-market price."—V. 182, p. 2687.

General Welding Co., Bethlehem, Pa.—Expands—

A new manufacturing plant that will increase the company's production capacity by 40% has been erected for this manufacturer of fuel tanks by the Luria Engineering Co. of the same city.

The new factory is a 9,600-square-foot standardized steel structure on a 10-acre plot on Schoenersville Road, Bethlehem, Pa. and replaces the concern's old plant on Broad Street, same city.

Georesearch, Inc.—Stock Offering Oversubscribed—

The public offering of 400,000 shares of common stock (par \$1), which was made on Jan. 5 by Bear, Stearns & Co. Inc., and Keith Reed & Co., and associates at \$2.75 per share, was quickly oversubscribed. See details in V. 183, p. 109.

Golden Dawn Uranium Corp., Buenta Vista, Colo.—Files With Securities and Exchange Commission—

The corporation on Dec. 27 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par five cents) to be offered at 10 cents per share, through Bel-Air Securities Corp., Provo, Utah. The net proceeds are to be used to pay expenses incident to mining operations.

Golden West Oil & Uranium, Inc., Grand Junction, Colo.—Files With SEC—

The corporation on Jan. 6 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par five cents) to be offered at 10 cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining activities.

(W. R.) Grace & Co.—Plant in Brazil—

The directors of this company and of Farbwerke Hoechst, A. G. Frankfurt/Main-Hoechst on Jan. 13 jointly announced authorization to erect a plant for the production of low-pressure polyethylene in Brazil.

This is a further step in the plans of the two companies to develop a full line of essential chemicals to supply the needs of Brazilian industry. The new enterprise is designed to fill Brazilian needs of polyethylene, a highly valuable plastic belonging to the so-called thermoplastic family.

These plastics can be molded under pressure and heat. In contrast to the high-pressure type, the Grace-Hoechst project employs a low-pressure method that produces a practically odorless and tasteless product.

The two companies are nearing production in a plant now under construction for the production of DDT and other insecticides, monochlorobenzene, caustic soda, solvents, detergents and other chemical products.—V. 182, p. 2019.

Grand Union Co.—December Sales Up—

Period End. Dec. 31—	1955—5 Wks.—1954	1955—44 Wks.—1954
Sales	\$29,128,974	\$21,478,154
	\$232,497,127	\$184,406,704

—V. 183, p. 5.

(W. T.) Grant Co.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$67,019,581	\$58,447,299
	\$250,110,780	\$315,570,882

—V. 182, p. 2467.

Grayson-Robinson Stores, Inc.—Dec. Sales Increased—

Period End. Dec. 31—	1955—Month—1954	1955—5 Mos.—1954
Sales	\$15,369,748	\$13,087,321
	\$52,101,644	\$43,988,207

—V. 182, p. 2467.

Great Western Petroleum Corp.—Drilling Operations

This corporation on Jan. 6 announced that drilling operations have started on their properties located in the Humboldt Dome Structure at Battle Mountain, Nevada, in conjunction with Elalack Oil Co. of Oklahoma.

Five truckloads of drilling equipment arrived from Oklahoma City, Okla., together with drilling crews and their families, on the drilling site Dec. 5. They completed their set-up last week and began drilling Dec. 14, three miles East of Battle Mountain just off U. S. Highway 40.

A total of 19 core wells have been drilled on the structure to obtain the sub-surface geology.

Negotiations are underway between Great Western Petroleum Corp. and several independent Southern California oil operators to begin drilling operations on their properties located in Eureka County, Nev. in the immediate future.

Great Western Petroleum Corp. (formerly Nevada Oil & Gas Co.) began leasing oil properties in 1947, and has since acquired much valuable oil acreage in California and Nevada.

Interest in Nevada's oil producing potential was sparked a couple of years ago when a major oil company brought in several good producing wells.

Frank Asta, President, disclosed that they will maintain their present Reno, Nevada offices at 304 Clay-Peters Building.—V. 180, p. 1203.

(H. L.) Green Co., Inc.—December Sales Up—

Period End. Dec. 31—	1955—Month—1954	1955—11 Mos.—1954
Sales	\$19,518,650	\$18,903,089
	\$105,613,241	\$102,283,912

—V. 182, p. 2467.

Guaranty Income Life Insurance Co., Baton Rouge, La.—Files With Securities and Exchange Commission—

The company on Dec. 30 filed a letter of notification with the SEC covering 24,000 shares of capital stock (par \$1) to be offered at \$10 per share, first to stockholders, then policyholders and the public, without underwriting. The proceeds are to be used for working capital and general corporate purposes.—V. 183, p. 109.

Guardian Mutual Fund, Inc., N. Y.—Registers With Securities and Exchange Commission—

This fund on Jan. 9 filed a registration statement with the SEC covering an additional 140,000 shares of common stock (par \$1). —V. 182, p. 2467.

Gulf Oil Corp.—Files Exchange Offer With SEC—

This corporation on Jan. 10 filed a registration statement with the SEC covering 1,534,446 shares of its \$25 par capital stock.

The company proposes to offer shares of its capital stock in exchange for shares of the common stock of Warren Petroleum Corp. in the ratio of four shares of Gulf for each five shares of Warren. Gulf will accept all shares of Warren stock deposited for exchange under the terms of this offer, provided that at least 1,753,133 Warren shares (90% of all Warren shares outstanding) are deposited for exchange. If, prior to the expiration of the offer, less than 1,753,133 Warren shares but at least 1,558,340 shares (80%) are so deposited, Gulf may at its option accept all shares of Warren stock so deposited. J. A. LaFortune and Howard E. Feit, stockholders of Warren, have agreed to cause to be deposited for exchange 298,684 Warren shares on the reduced basis of 18 shares of Gulf for each 25 shares of Warren, and the offer is to be made on such reduced basis as to the shares committed by them. Another 622,648 shares have been committed by W. K. Warren, Warren Board Chairman, for exchange in the ratio of four shares of Gulf for each five shares of Warren.

Gulf has further agreed, in the event the exchange becomes effective, to pay Lee Kaiser, of San Francisco, and J. A. Padon, a director and Vice-President of Warren, for services heretofore performed in connection with the exchange offer, the sum of \$500,000 each, payable in 10 equal annual installments.

If the exchange becomes effective, it is contemplated that the present operations of Warren will be continued as a subsidiary of Gulf with the same management and personnel, except that J. A. Padon will resign as director and Vice-President.—V. 183, p. 109.

Harris-Seybold Co.—Acquisition—

This company, printing equipment manufacturers, on Jan. 6 moved into "the fastest-growing market in the printing supply business" by purchasing Lithoplate, Inc., pioneering California manufacturer of pre-sensitized (ready-to-print) photo offset printing plates. Lithoplate is said to be the second-largest manufacturer in the field. The acquisition was on the basis of a common stock exchange, although the purchase price was not disclosed.

Included in the purchase was Lithoplate's sales subsidiary, Alum-O-Lith, Inc. Most Lithoplate products are sold under the Alum-O-Lith trade name, which will be continued. George S. Dively, Chairman and President of Harris-Seybold, said that Lithoplate would operate as a wholly-owned subsidiary and that Elmer F. Deal, founder and President of Lithoplate, would remain as President of the firm.

It was stated that Lithoplate will probably establish a new manufacturing plant in the Cleveland area. This will be in addition to a newly-equipped plant in El Monte, Calif., just outside Los Angeles, into which Lithoplate moved about a year ago.—V. 182, p. 1698.

Harvill Corp.—Sells McBain Patents—

R. B. Clevering, President, in a recent letter to stockholders, said in part:

"A planned diversified program was initiated approximately two years ago to further stabilize production at Harvill Corp. The objectives of this program were to acquire proprietary items, either by absorbing some outside company, acquiring patents, or developing products of our own.

"The McBain Corp., manufacturers of 'Tork-Master' remote control valve operators and 'MacBain' loading valves, was acquired two years ago with the patents on both items. Since that time, the 'Tork-Master' unit was redesigned completely to reduce manufacturing costs and to comply with the requirements of the Underwriters' Laboratories for this type of equipment. In addition to the electrically operated unit, a pneumatically operated unit was developed for use by companies operating gas transmission lines who do not care to use electrically operated equipment for various reasons. This pneumatic unit was designed and developed to operate satisfactorily on gas pressure available in the transmission lines.

"Line production procedures of manufacture have been established and are now in operation and we anticipate a minimum of \$500,000 in sales of 'Tork-Master' units in this coming year.

"The 'MacBain' loading valve was deliberately put aside for the moment in order to concentrate our engineering and sales on the 'Tork-Master' operator, which market surveys showed to have a much greater potential. Also, since a great many 'Tork-Master' units are sold by valve manufacturers, we feared there might be a conflict of interests which would work to the disadvantage of 'Tork-Master.' With this in mind, we successfully completed negotiations in October, 1955 for the sale of the 'MacBain' valve inventory and patents.

"During the past year we have also developed our small, light-weight, hermetically sealed refrigeration compressor to the point where it successfully passed Underwriters' Laboratories tests in August of 1955. We have also now completed production of prototype models in the 1/8, 1/4, and 1/2 hp. categories and these have been thoroughly tested by independent manufacturers and have been found to be completely satisfactory.

"Studies are now under way to determine costs of tooling to manufacture the 'Harvill-O-Matic' compressor in production quantities, and also to determine manufacturing costs of these units.—V. 177, p. 1800.

HomeTrust Corp., Inc., Montgomery, Ala.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Jan. 5, 1956, covering 125,000 shares of its \$1 par common stock, to be offered for public sale at \$5 per share. No underwriting is involved.

HomeTrust was organized March 31, 1955; and its incorporators initially purchased 191,605 preferred and 21,500 common shares at their \$1 par value per share. On April 7, 1955, it formed, and wholly owned, The Home Trust Life Insurance Co. of Alabama, which has since been engaged in the sale of ordinary term life insurance. HomeTrust intends to expand Home Trust Life Insurance activities into other territories by the organization of a HomeTrust Corporation in the states of Georgia, Florida, Tennessee, S. Carolina, and N. Carolina by investment of \$50,000 in the capital of each such company; and each such company will form a Home Trust Life Insurance Co. of the same State and commence the writing of general insurance business. In addition, \$250,000 will be used for the purchase of additional stock in Home Trust Life Insurance Co. of Alabama, which needs additional surplus to meet its reserve obligations of insurance written.

HomeTrust had outstanding on Nov. 30, 1955, 48,872 common and 225,005 preferred shares. Original incorporators who acquired 219,405 preferred shares were granted the right to purchase common stock purchase warrants or options for 10c each, which are to be exercised within a period of ten years upon payment of 90c additional per each share of stock; and as of Nov. 30, 1955 there were outstanding 407,850 such warrants. The shares of common stock purchasable upon exercise of these warrants also are included in the registration statement.

Household Gas Service, Inc., Clinton, N. Y.—Files With Securities and Exchange Commission—

The corporation on Jan. 6 filed a letter of notification with the SEC covering 920 shares of 6% cumulative preferred stock to be offered at par (\$25 per share), plus accrued dividends, without underwriting. The proceeds are to be used to repay indebtedness and for working capital.—V. 179, p. 1480.

Hycan Mfg. Co.—Awarded Guided Missile Contract—

The military electronics division of this company has received a contract for guided missile equipment involving \$335,000, Aiden E. Acker, President, announced on Jan. 10.

This contract is a continuation of a large program for guided missile test and check out equipment, originally awarded to Hycan Mfg. Company in 1952.

This newest contract is for spare parts for test sets as well as for modifications and additional work to modernize existing units. This contract is another step in Hycan's pioneering work in the expanding field of "Go-No-Go" check equipment for tactical use of guided missiles.

Contract to Make Photographic Maps of Haiti—

Hycan Aerial Surveys, Inc., a leading subsidiary of Hycan Mfg. Co., has signed a contract with the Republic of Haiti involving high and

low altitude photography of the entire island of Haiti. Dr. W. O. Wetmore, Vice-President and General Manager of Hycan Mfg. Co., announced on Jan. 12. The contract will also include low altitude photography of selected agricultural, residential and economically important areas.

The mapping of Haiti by Hycan Aerial Surveys, Inc. is the first part of a major program to develop the agricultural and mineral resources of this Caribbean Paradise.—V. 182, p. 2357.

Industrial Acceptance Corp. Ltd.—Plans Financing—

The shareholders on Jan. 16 will vote on approving the creation of 100,000 new 4 1/2% cumulative redeemable preferred shares (par \$50).

G. E. Wemp, President, on Jan. 6 said in part: "The provision for additional equity capital takes into account a higher amount of receivables now outstanding in comparison with a year ago, as well as the expectation that this company will purchase a somewhat greater volume of receivables during the current year, chiefly because of its expanded branch organization.

The directors propose to have the new issue offered to the public in Canada through underwriters.—V. 181, p. 646.

Industrial Wire Cloth Products Co.—Plan Approved—

The shareholders have voted over-whelmingly in favor of a plan of reorganization under which this company, at the end of this month, will become a wholly-owned subsidiary of Purolator Products, Inc., oil filter manufacturer of Rahway, N. J.

Announcement of the completion of negotiations was made on Jan. 11 in a joint statement issued by James D. Abeles, Purolator President, and Frederick A. Vollbrecht, President of Industrial Wire Cloth.

There are no changes contemplated in the name or management of Industrial Wire Cloth Products Corp., and its three plants located at Wayne, Dearborn, and Petersburg, Mich. Jan. 30 has been set as the date when Purolator will officially assume control of its new subsidiary.

Purolator's acquisition of Industrial Wire will open up for it an entirely new field in the automotive accessory business. Additional engineering and plant facilities in Michigan will now be available to develop and produce air cleaners, using the Purolator Micronic filter element, for 1957 passenger cars.—V. 182, p. 2790.

Insurance Co. of North America—New Director—

R. G. Rinciffe, President of the Philadelphia Electric Co., has been elected to the board of directors of North America Companies to fill the unexpired term of the late Horace P. Liversidge.—V. 182, p. 1220.

Interhandel, Basle, Switzerland—Seeks Recovery of U. S. Holdings Through Court Fight—

Interhandel, the Swiss investment corporation whose 90% stock interest in General Aniline & Film Corp. has been held by the Alien Property Office since 1942, will continue its seven-year struggle to obtain a court trial of the Swiss case for recovery of this property, according to John J. Wilson, Attorney for Interhandel.

"Although the Supreme Court on Jan. 9 declined to review a lower court's dismissal of our suit, a dismissal based on a technical conflict between Swiss and American laws, we still have six months in which to produce the remaining records of a Swiss bank which were demanded by the Alien Property Office. We have already brought more than 63,000 of these documents to Washington, and substantial progress is being made toward the release by the Swiss government of many others. If all these records can be obtained in time, I am confident that we shall have no difficulty in proving our case," Mr. Wilson said.

Mr. Wilson added that General William J. Donovan, wartime chief of the O.S.S. who has been advising Interhandel on international law phases of the case, had testified before a Senate subcommittee in November that "Interhandel has a right to get its property back." General Donovan also told the subcommittee that, if Switzerland requests international arbitration of the Interhandel case, the United States is obligated by three treaties to consent.

International Business Machines Corp.—Expansion—

This corporation on Jan. 11 announced plans to construct manufacturing, engineering, and educational facilities on a portion of its recently acquired 190-acre site in San Jose, Calif.

Approximately 400,000 sq. ft. will be built on the site in a "campus-style" arrangement where separate buildings will house manufacturing facilities, a product design laboratory, an advanced development laboratory, and educational facilities. Eventually about 1,500 employees will occupy the buildings.

One of the principal products to be manufactured at the new plant will be electronic data processing machines incorporating IBM's new "random access" memory device. The device was developed at the IBM Research and Development Laboratory which was established at San Jose in 1952. The first experimental "random access" unit was announced last spring.

The operations at IBM's existing facilities in San Jose will be moved to the new areas in the fall of 1956.—V. 183, p. 5.

International Minerals & Chemical Corp.—Expansion

A multi-million dollar expansion program, expected to double the production capacity of the company's Bonnie plant near Bartow, Fla., was announced on Jan. 13 by Louis Ware, President. The Bonnie plant is the major unit of the corporation's Phosphate Chemicals Division and manufactures triple superphosphate and feed grade dicalcium phosphate.

International has appropriated \$4,000,000 for the first step in this program which is to include a second sulfuric acid plant and new equipment for the neutralization and recovery of plant effluents. When this expansion is completed, the Bonnie plant will be able to produce 500,000 tons of product annually, Mr. Ware said.—V. 182, p. 1911.

Interstate Department Stores, Inc.—Sales Up—

Period End. Dec. 31— 1955—Month—1954 1955—11 Mos.—1954
Sales \$10,488,158 \$9,581,267 \$62,608,806 \$59,057,448
—V. 182, p. 2688.

Investment Trust of Boston—Registers With SEC—

This Fund on Jan. 9 filed a registration statement with the SEC covering an additional 1,000,000 shares of beneficial interest in the Trust.—V. 182, p. 2467.

Investors Stock Fund, Inc., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

This investment company filed an amendment on Jan. 6, 1956, to its registration statement covering an additional 100,000 shares of its capital stock.—V. 181, p. 206.

Jeb Industries, Los Angeles, Calif.—Files With SEC—

The corporation on Dec. 28 filed a letter of notification with the SEC covering 40,000 shares of common stock to be offered at par (\$4 per share), through Marache, Dofflemyre & Co., Los Angeles, Calif. The net proceeds are to be used for the payment of accounts payable; increase in inventory; additional working capital, etc.

Johns-Mansville Corp.—Secondary Offering— A secondary offering of 36,390 shares of common stock (no par) was made on Jan. 10 by Merrill Lynch, Pierce, Fenner & Beane at \$84 per share, with a dealer's discount of \$1.50 per share. It was completed.—V. 182, p. 2790.

Jontex, Inc., Reno, Nev.—Files With SEC—

The corporation on Dec. 27 filed a letter of notification with the SEC covering 1,500,000 shares of capital stock (par five cents) to be offered at 20 cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

(Henry J.) Kaiser Co.—Seeks SEC Exemption—

This company it was announced on Jan. 6, has applied to the SEC for an order declaring that it will continue to be engaged in a business other than that of an investment company, and therefore exempt from the Investment Company Act, upon consummation of certain transactions between its stockholders, and Kaiser Motors Corp.; and the Commission has given interested persons until Jan. 20, 1956, to request a hearing thereon.

Kaiser company's outstanding securities are beneficially owned by not more than 190 persons, and it is not making and does not presently propose to make a public offering of its securities. Therefore, it is presently exempted from the definition of an investment company. According to the application, it is proposed that 80% or more of the outstanding common and second preferred stock of Kaiser company will be acquired by Kaiser Motors Corp., in exchange for stock to be issued by Kaiser Motors. Since Kaiser Motors has approximately 25,000 security holders, upon consummation of this transaction Kaiser company would then no longer come within this exception to the definition of an investment company. The present application requests an order declaring that, effective upon the acquisition by Kaiser Motors of the stock of Kaiser company, as proposed, Kaiser company will be exempted from the definition of an investment company under the Investment Company Act as a company primarily engaged, directly and through majority-owned subsidiaries and through controlled companies conducting similar types of businesses, in a business of businesses other than that of investing, reinvesting, owning, holding, or trading in securities.

Kaiser company is directly engaged in the production and sale of sand, gravel and ready-mixed concrete and in the performance of heavy construction and engineering contracts, operating profits on which were \$1,132,325 for the fiscal year ended June 30, 1955 (before interest, depreciation, and income taxes). It also has substantial stock interests in Kaiser Steel Corp., engaged in the manufacture and sale of steel, iron, steel and iron products, coke and by products; Kaiser Metal Products, Inc., engaged in the manufacture and sale of steel bathtubs, sinks and kitchen cabinets and the manufacture of airplane sections; Kaiser Aluminum & Chemical Corp., engaged in the manufacture and sale of cement and gypsum products. Dividends from chemicals, refractories; and Permanente Cement Co., engaged in the manufacture and sale of cement and gypsum products. Dividends from these corporations in the fiscal year ended June 30, 1955, aggregated \$4,553,000. Kaiser company owns approximately 80% of the voting securities of Kaiser Steel and Kaiser Metal, 37% of Kaiser Aluminum, and 30% of Permanente.

Kaiser company also owns common stock and notes of Kaiser Motors, a company which has been engaged in the automobile business, and preferred stock of Willys Motors, Inc., a subsidiary of Kaiser Motors. The common stock holdings of Kaiser company in Kaiser Motors will be eliminated upon the acquisition by Kaiser Motors of the stock of Kaiser company. Thereafter, Kaiser company will own no voting securities of Kaiser Motors or Willys Motors. The only other interests of Kaiser company are in minor companies which are principally majority or wholly-owned.

Kaiser company has never engaged, and does not propose to engage, in the business of investing, reinvesting, or trading in securities, and has never held itself out to be an investment company. Upon consummation of the proposed transactions, Kaiser Motors will change its name to Kaiser Industries.—V. 182, p. 2790.

King Solomon Mining Co., Inc., Las Vegas, Nev.—Files

The corporation on Dec. 27 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$1) to be offered at \$2.70 per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Robert Stanley, 519 Carson St., Las Vegas, Nev., is President of the corporation.

(G. R.) Kinney Co., Inc.—December Sales Increased—

Period End. Dec. 31— 1955—Month—1954 1955—12 Mos.—1954
Sales \$6,130,000 \$5,525,000 \$47,448,000 \$42,681,000
—V. 182, p. 2688.

Korvette, Inc.—Stock Offered—Carl M. Loeb, Rhoades & Co. on Jan. 12 offered 222,000 shares of common stock (par \$1) at \$10 per share.

PROCEEDS—Net proceeds, estimated at \$2,000,000, from the financing will be added to the general funds of the company primarily to provide the required capital for future expansion of the business. A portion of the proceeds may be required to equip and provide initial inventory for a new store planned for Westchester County, N. Y.

BUSINESS—Corporation is engaged in the business of selling various merchandise at retail through a group of nine stores. The principal types of merchandise carried and sold by the company are wearing apparel and accessories for men, women, children and infants; household appliances of all types; jewelry; luggage; radios; television sets; giftware; housewares and furnishings; linens; piece goods; toys; sporting goods; juvenile furniture, grocers, meats and produce. All stores operate under the name of "E. J. Korvette" with the same management, and a uniform policy of trading at low mark-up is applied. All sales are for cash only. Five of the stores are operated in New York City; the others are in White Plains, N. Y.; Hempstead, N. Y.; Carle Place, N. Y., and the ninth unit is expected to begin operation soon in West Islip, N. Y. Negotiations are proceeding on an additional department store to be located in Westchester County, N. Y.

EARNINGS—Consolidated net sales of the eight stores for the fiscal year ended Sept. 30, 1955, aggregated \$36,292,393, while net profit amounted to \$1,175,740.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$1 par value)	Authorized,	Outstanding
	2,000,000 shs.	*1,222,000 shs.
Warrant (to purchase shares of com. stock at \$11 per share)	75,000	75,000

*Does not include (1) 51,800 shares issuable upon exercise of restricted stock options, (2) 75,000 shares issuable upon exercise of purchase warrants, nor (3) 20,000 shares issuable upon exercise of the stockholder option.—V. 182, p. 2791.

(S. S.) Kresge Co.—December Sales Increased—

Period End. Dec. 31— 1955—Month—1954 1955—12 Mos.—1954
Sales \$63,618,565 \$59,427,781 \$352,347,089 \$334,927,827
—V. 182, p. 2468.

(S. H.) Kress & Co.—December Sales Off—

Period End. Dec. 31— 1955—Month—1954 1955—12 Mos.—1954
Sales \$30,970,296 \$31,396,841 \$167,896,337 \$169,416,847
—V. 182, p. 2688.

Kroger Co.—December Sales Increased—

Per. End. Dec. 31— 1955—4 Wks.—1954 1955—52 Wks.—1954
Sales \$113,878,037 \$85,702,420 \$1,216,243,360 \$1,108,694,168
—V. 182, p. 2638.

Lake Nordic Uranium Mines Ltd., Toronto, Canada—Has \$1,000,000 Liquid Assets—

Tonnage estimates continue to increase rapidly on the Algoma property of this company as diamond drilling holes step out from an already outlined block of more than 8,000,000 tons, it was reported on Jan. 6 by Don James, Chief Geologist for Technical Mine Consultants Ltd., company managers.

Lake Nordic's drilling program has yet to proceed out of the south half of its large property.

Lake Nordic Uranium Mines Ltd. is directed by the Hirshhorn financial interest with John B. Aird, President of the company. It has approximately \$1,000,000 in cash and liquid securities in its treasury and is in a strong position to forward its present shaft sinking and underground development program, according to the announcement.—V. 182, p. 2688.

Lancer Uranium Corp., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The corporation on Dec. 27 filed a letter of notification with the SEC covering 3,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

Lane Bryant, Inc.—December Sales Up—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$6,679,544	\$6,349,679 \$63,880,019 \$59,327,305
—V. 182, p. 2791.		

Leatherhide Industries, Inc., New York—Files With Securities and Exchange Commission—

The corporation on Jan. 5 filed a letter of notification with the SEC covering 150,000 shares of common stock (par 25 cents) to be offered at \$2 per share, without underwriting. The proceeds are to be used to purchase equipment, pay loans and obligations and for working capital.

Lehman Corp.—Assets at All-Time High—

As of Dec. 31—	1955	1954
Total net assets	232,362,650	190,329,780
Shares of capital stock outstanding	4,626,856	4,206,233
Net asset value per share	\$50.22	\$45.25

Plans to Purchase Ford Stock—

This corporation, it was announced on Jan. 6 has applied to the SEC for an order of exemption from the Investment Company Act of 1940 with respect to its proposed purchase of shares of Ford Motor Co., common stock; and the Commission has given interested persons until Jan. 17, 1956, to request a hearing thereon.

The application refers to the proposed sale by The Ford Foundation of 10,200,000 shares of Ford stock to a group of underwriters, represented by seven investment banking houses including Lehman Brothers, for distribution to the public. Lehman Brothers is the investment adviser of Lehman Corp., and certain partners of Lehman Brothers are officers and directors of Lehman Corp.

Lehman Corp. states that it believes that it may be desirable, subject to review of the offering price, for it to use not more than 1% in value of its net assets (which amounted to \$230,171,000 at Dec. 27, 1955) to purchase Ford stock at the initial public offering price. Since partners of Lehman Brothers are officers and directors of Lehman Corp., the proposed purchase is prohibited by the Act unless the Commission finds that the proposed acquisition of securities is consistent with the protection of investors.

The application further states that it appears from the proposed forms of underwriting agreement that shares of Ford stock may be reserved by representatives of the underwriters for direct sales by them, and that Blyth & Co., Inc., which has no affiliation with the applicant, will act for the representatives in that regard. The applicant understands that shares so reserved for direct sales may be made available to institutional investors, including investment companies; and applicant proposes to purchase the shares of Ford stock through Blyth & Co., Inc., acting as representative of the several underwriters other than Lehman Brothers, but shares which may be sold to the applicant will not include shares underwritten by Lehman Brothers.—V. 182, p. 2250.

Lerner Stores Corp.—December Sales Up—

Per. End. Dec. 31—	1955—Month—1954	1955—11 Mos.—1954
Sales	\$26,726,838	\$25,573,551 \$152,229,846 \$142,186,460
—V. 182, p. 2629.		

(Eli) Lilly & Co.—Secondary Offering—A secondary offering of 29,700 shares of common stock, class B (par \$5) was made on Jan. 11 by Blyth & Co., Inc., at \$39.75 per share, with a dealer's discount of \$1.25 per share.—V. 182, p. 2791.

L-O-F Glass Fibers Co.—Plans Rights Offer—

The company expects to give to the holders of its common shares of record on or about Feb. 29, 1956, the right to subscribe for additional common shares at an expected price of \$12 per share, on the basis of one additional share for each 10 shares held of record.

The subscription right, if given, will be evidenced by transferable subscription warrants which the company plans to mail to the holders of its common shares shortly after Feb. 29, 1956, provided that the registration statement, which the company plans to file with the SEC under the Securities Act of 1933 about Feb. 10, 1956, with respect to the rights has become effective. The subscription warrants will not be issued if any circumstances arise which in the opinion of the officers of the company make the granting of the subscription right inadvisable.

The terms and conditions of the offer will be set forth in a prospectus by which, and only by which, the shares will be offered for subscription. It is now anticipated that the subscription warrants will expire on or about March 26, 1956.—V. 182, p. 2021.

Lonesome Train Productions, Inc., New York—Files—

The corporation on Dec. 30 filed a letter of notification with the SEC covering \$40,000 certificates of indebtedness. The proceeds are to be used for working capital. There will be no underwriting. The company intends to produce motion pictures for theater and television distribution.

Long Island Lighting Co.—Arranges Bank Loans—

This company announced on Jan. 13 that it has arranged with a group of banks for a revolving credit in the amount of \$32,000,000 to be available to the company until Dec. 31, 1956. Loans will be made as required by the company with interest payable at the prime rate effective at dates of borrowings.

The group of banks includes four in New York City and 17 on Long Island in the service area of the company. Major participations are by the First National City Bank of New York, \$12,500,000; Bankers Trust Co., the Chase Manhattan Bank and the New York Trust Co., \$5,000,000 each; The Franklin National Bank of Franklin Square, L. I., \$1,500,000; and The Meadowbrook National Bank of Freeport, L. I., \$1,000,000. The remaining banks have participations ranging from \$100,000 to \$250,000 each.

The company will use this credit principally to provide temporary financing of its 1956 construction and expansion program.—V. 182, p. 1912.

Louisville & Nashville RR.—Earnings—

November—	1955	1954	1953	1952
Gross from railway	\$18,233,420	\$17,068,765	\$17,825,223	\$18,427,397
Net from railway	4,793,624	4,066,610	4,198,010	4,374,659
Net ry. oper. income	2,904,324	2,603,073	2,251,953	2,338,854
From Jan. 1—				
Gross from railway	163,034,960	179,631,915	215,224,173	205,869,509
Net from railway	35,133,416	32,155,980	60,257,587	47,117,201
Net ry. oper. income	25,890,079	21,594,323	31,600,213	24,146,695
—V. 182, p. 2468.				

Magma Copper Co.—Producing at San Manuel—

This company's wholly owned subsidiary, San Manuel Copper Corp., produced the first copper from its new property at San Manuel, Ariz., on Jan. 9, 1956.

While the initial production will be comparatively small, it is hoped that full production will be reached by San Manuel about the middle of 1956.—V. 182, p. 1603.

Marathon Corp.—To Install New Facilities—

Plans for installation of unprinted food package manufacturing facilities in a factory building at Newnan, Ga., were announced on Jan. 11 by John Stevens Jr., President.

Production of plain, unprinted cartons for the frozen food and other food package industries is expected to begin next Fall. The plant, which occupies 40,000 square feet, is being obtained

under terms of a lease which provides for the option to renew for an extended period or the option to purchase.

Located 40 miles southwest of Atlanta, the Newnan site is serviced by the Atlanta & West Point RR., which is linked via connecting rail lines with the Meridian & Bigbee RR. purchased by Marathon last August.—V. 183, p. 6.

Marine Midland Corp.—Earnings Higher—

The consolidated net operating income for 1955 of this corporation and its constituent banks and affiliate, after provision of \$12,029,226 for taxes and \$787,534 for preferred dividends, amounted to \$10,632,641 as announced by Charles H. Diefendorf, Chairman of the Board and Bayard F. Pope, Chairman of the Executive Committee. This compares with \$8,349,743 after provision for taxes of \$9,598,043 and for preferred dividends of \$278,088 for the year 1954.

Consolidated net operating income for the final quarter of 1955 of the corporation and its constituent banks and affiliate, after provision of \$3,367,190 for taxes and of \$201,200 for current preferred dividends was \$3,310,831. This compares with \$2,435,862 a year provision for taxes of \$2,592,589 and for preferred dividends of \$233 for the same period of 1954.

The consolidated net operating income for 1955 after taxes and preferred dividends amounted to \$1.37 per share on the basis of 7,775,913 common shares outstanding in the hands of the public at the year end or \$1.42 per share on the basis of the average number of shares outstanding during the year and compares with \$1.26 per share on the basis of 6,833,166 shares outstanding at the end of 1954 as computed in the annual report for that year.—V. 182, p. 1570.

(Glenn L.) Martin Co.—Secondary Offering—A secondary offering of 220,000 shares of common stock (par \$1) was made on Jan. 12 at \$34.87½ per share, with a dealer's concession of 85 cents per share, by Smith, Barney & Co.; White, Weld & Co.; and Alex. Brown & Sons. It was completed.—V. 182, p. 2468.

Maryland & Kentucky Oil Co., Baltimore, Md.—Files With Securities and Exchange Commission—

The company on Dec. 27 filed a letter of notification with the SEC covering 50,000 shares of class A common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for drilling and purchase of oil wells.

Max Factor & Co.—Merges Sales Unit—

This company has announced the merger of Sales Builders, Inc., its former sales and distributing organization, into the operations of the parent company as the Max Factor United States sales division.

This decision had been contemplated for some time. Now the complete domestic sales and advertising organization will be functioning under its new name as a division of the parent company by the time it moves into the new Max Factor 1,020,000 offices and laboratories building, which will be ready for occupancy within a few weeks.

Sales Builders, Inc. is one of the oldest names in the cosmetic industry. It has been the exclusive distributor for Max Factor cosmetics since 1927.

In April, 1946, Max Factor & Co. purchased all the stock of Sales Builders, Inc. Since then it has continued to function as the company's distributing organization, operating as a wholly owned Max Factor subsidiary.—V. 182, p. 2466.

(J. W.) Mays, Inc., Brooklyn, N. Y.—Files With SEC—

A letter of notification was filed with the SEC on Jan. 6 covering 18,181 shares of common stock (par \$1) to be offered at \$15 per share for subscription by employees.

The proceeds are to be used to reimburse the company for monies expended by it to purchase the aforementioned shares from J. Weinstein Foundation, Inc.—V. 179, p. 1833.

McCrary Stores Corp.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$19,649,858	\$18,083,907 \$109,710,625 \$103,856,153
—V. 182, pp. 2468 and 2639.		

McLean Industries, Inc.—Offering Completed—The public offering of 240,000 shares of common stock (par one cent), which was made on Jan. 5 by White, Weld & Co. and associates at \$8.87½ per share, was oversubscribed. See details in V. 183, p. 110.

McLellan Stores Co.—December Sales Up—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$12,035,201	\$11,421,617 \$61,412,149 \$60,560,662
—V. 182, p. 2468.		

Mercantile Stores Co., Inc.—December Sales Up—

Period End. Dec. 31—	1955—Month—1954	1955—11 Mos.—1954
Sales	\$22,461,000	\$21,514,000 \$129,776,000 \$121,508,000
—V. 182, p. 2639.		

Merritt-Chapman & Scott Corp.—New Contract—

Award to this corporation of a \$9,794,810 low-bid contract for an extensive channel improvement project serving the St. Lawrence Power and Seaway projects has been announced by the New York State Power Authority.

The bid by Merritt-Chapman & Scott was the lowest of seven submitted.—V. 182, p. 2689.

Metalphoto Corp.—New Photosensitive Plates—

Heavy gage, photosensitive, anodized aluminum plates, with thicknesses of .064 inch have been developed by this corporation. Heretofore, Metalphoto plates, which can be processed using standard photographic solutions and techniques, have been available in thicknesses limited to .020 inch.

Since their original introduction more than 18 months ago, Metalphoto plates have been widely utilized for producing photographically on metal, wiring diagrams, dial faces, instruction panels, and the like. The new product makes it possible to produce instrument panels of high permanence in a photographic darkroom. The panel faces are sufficiently rigid so that meters, rheostats, etc., can be mounted directly on the photosensitive aluminum.

For plaques, heavier gage Metalphoto gives more body to the finished metallic product and enables manufacturers to produce beveled and scalloped edges to enhance their appearance.—V. 181, p. 2120.

Michigan Chemical Corp.—Listed in New York—

The company's common stock was admitted to trading on the American Stock Exchange on Jan. 10. The shares opened at 10.

The company, incorporated in 1935, extracts and produces chemical substances from brine and other minerals and materials. Its principal products include those extracted from natural brine, insecticides and pharmaceutical intermediate products. Pre-war production was concentrated upon the development of brine products. As part of its war production, the company supplied large quantities of DDT to the armed forces. Following the war, various formulations of DDT were introduced under the corporation's copyrighted label and distributed in domestic and export markets. Expansion into pharmaceutical intermediate products was commenced in 1947. The company's largest sales producer, common salt, is sold under the name of Michigan Salt Company, the wholly owned subsidiary. Sales were \$5.7 million and \$5.8 million in 1953 and 1954. For the nine months ended at Sept. 30, 1955, sales were \$5.6 million.

The company, which has about 400 employees, has a main plant on 26 acres in St. Louis, Mich. It has eight brine wells outside of that city and has a 37 acre tract adjacent to that location. The corporation has about 160 acres of land in and adjacent to the Village of Eastlake, Manistee County, Mich.—V. 182, p. 2689.

Miller-Wohl Co.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—5 Mos.—1954
Sales	\$6,026,982	\$5,417,252 \$18,344,623 \$16,944,508
—V. 182, p. 2468.		

Minneapolis-Moline Co. (& Canadian Subs.)—Earn. Up

Years Ended Oct. 31—	1955	1954
Net sales	\$72,265,055	\$77,436,039
Cost of sales	57,522,180	63,942,460
Selling and administrative expenses	13,391,862	13,125,081

Operating income	\$1,351,013	\$368,548
Miscellaneous earnings	485,910	454,422
Portion of reserve for doubtful notes and accounts provided in prior years, not required	215,000	—

Total income	\$2,051,923	\$822,970
Interest expense	902,463	1,249,590
Provision for Federal income taxes	470,000	Cr382,500

Net income	\$679,455	*\$44,120
Dividends on \$5.50 first preferred shares	436,975	444,895
Dividends on \$1.50 cumulat. convertible second preferred shares	113,450	115,239
Earnings per common share	\$0.14	Nil

*Net loss. †After preferred dividends.

PLANS EXCHANGE OFFER—The directors are recommending to the first preferred shareholders, for their approval, an issue of \$10,000,000 of 6% income subordinated debentures to be offered in exchange for first preferred shares (par \$100), of which there were 78,925 outstanding.

STOCK OPTION PLAN—In order that certain officers and key employees will have an incentive for the successful administration and execution of the programs being adopted to improve the operating results of your company, the directors are also recommending as being in the best interests of the company the ratification of a stock option plan providing for the allotment and sale to certain of the officers and key employees 100,000 shares of authorized and unissued common stock.—V. 182, p. 1570.

Minute Maid Corp.—Tests New Products—

The immediate success of pink lemonade and frozen grapefruit sections introduced during 1955 by this corporation has stimulated the corporation into testing additional new products during 1956. John M. Fox, President, revealed in the annual report recently mailed to stockholders.

"We are now test-marketing a new chocolate malted milk concentrate that already shows great promise," Mr. Fox said, adding that other products currently being test-marketed include: diced potatoes, potato patties, pot pies, chopped steaks and tomato concentrate.

Mr. Fox called "most interesting and profitable" a new by-product developed by the company's research laboratories—l-carvone. This is a sweet oil derivative obtained from an oil which was at one time discarded. The main flavor component of this substance is spearmint oil and "manufacturers of toothpaste and cosmetics are intensely interested in l-carvone," Mr. Fox said.

The company's figures for the fiscal year ended Oct. 31, 1955, which were revealed earlier, showed net sales of \$106,509,368, almost three times the \$37,118,552 reported the previous year.

Net income increased to \$3,121,308, equivalent to \$2.64 per common share on the 1,181,574 shares outstanding on Oct. 31, 1955, compared with net income of \$655,576 or 58 cents per common share on the 838,731 shares outstanding at the close of the previous fiscal year.

The 1955 figures include the result of Snow Crop operations following the acquisition of the Snow Crop Division of Clinton Foods, Inc. by Minute Maid Corp. on Nov. 30, 1954. According to Mr. Fox the Snow Crop acquisition relieved the company "of depending exclusively for earnings upon concentrate products. The broad line of frozen fruits, vegetables, specialty items and noncarbonated beverages offers a more stable earnings prospect. This move to diversification reduced our proportionate sale of concentrates from 97% in 1954 to 62% in 1955.

"For Minute Maid Corp., 1955 was the greatest period of growth in its history."—V. 183, p. 110.

Missouri-Kansas-Texas RR.—Proposed Exchange Offer

Donald V. Fraser, President, on Jan. 5 announced that the directors have approved the necessary documents in connection with the proposed offer of voluntary exchange to be made to the holders of the company's preferred stock, and that as a step in connection with the offer, the board authorized the calling of a meeting of the common stockholders, to be held Feb. 2, 1956, for the purpose of acting upon a reduction of the stated value of the common stock from \$82.42 per share to \$41.20 per share, in order to make available assets for capitalization.

Mr. Fraser further said that application to the Interstate Commerce Commission for authority to issue the securities contemplated by the offer will be made in the near future and that the offer is not expected to be made to the preferred stockholders until the Interstate Commerce Commission has acted.

Under the offer each share of the preferred stock will be exchangeable for \$50 principal amount of a new series G of the company's prior lien mortgage 4½% bond; \$50 principal amount of a new convertible 5% income debenture, and a certificate constituting a \$50 charge on income.—V. 183, p. 111.

Monarch Lumber Co., Minneapolis, Minn.—Files—

The company on Jan. 5 filed a letter of notification with the SEC covering \$23,000 of 6% debentures to be offered at par to yard managers and key employees. The proceeds are to be used to purchase Government securities.—V. 181, p. 413.

Monon RR.—New Name—

See Chicago, Indianapolis & Louisville Ry. above.

Monsanto Chemical Co.—Division Opens New Office—

Lien Oil Co., a division of Monsanto Chemical Co., has opened new chemical sales offices in Des Moines, Iowa, and has moved the Montgomery, Ala., chemical sales offices to Atlanta, Ga., according to an announcement by A. F. Reed, Division Vice-President for sales.—V. 183, p. 111.

Montgomery Ward & Co., Inc.—December Sales Higher

Period End. Dec. 31—	1955—Month—1954	1955—11 Mos.—1954
Sales	\$146,155,336	\$132,362,671 \$99,646,943 \$97,954,132
—V. 182, p. 2469.		

Morrison Cafeterias Consolidated, Inc., Mobile, Ala.—Files With Securities and Exchange Commission—

The corporation on Jan. 3 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$5) to be offered at \$12 per share under the company's employees Stock Purchase Plan. The proceeds are to be used to increase working capital.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. Nov. 30—	1955—Month—1954	1955—11 Mos.—1954		
Operating revenues	16,181,520	14,013,676	169,663,463	148,504,769
Operating expenses	10,391,923	10,018,700	114,217,941	105,095,566
Federal income taxes	2,067,882	1,505,132	19,562,147	14,824,011
Other operating taxes	1,121,927	777,693	11,915,632	10,548,092

Net operating income	2,399,788	1,712,151	24,247,773	18,037,110
Net after charges	2,218,257	1,548,800	20,798,838	15,773,436
—V. 182, p. 2639.				

(G. C.) Murphy Co.—December Sales Up—

Per. End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$35,532,061	\$32,784,439 \$196,423,090 \$182,172,687
—V. 182, p. 2469.		

National Cylinder Gas Co.—Acquisition—

This company, which has held a minority interest in the Denver Oxygen Co., on Jan. 6 announced the acquisition of that company and its subsidiary, The Denver firm will operate as a subsidiary of National Cylinder Gas Co.—V. 180, p. 722.

National Lithium Corp., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on Dec. 27 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share, through Investment Service Co., Denver, Colo. The net proceeds are to be used to pay expenses incident to mining operations.

Natomas Co.—Earnings, etc.—

For the year ended Sept. 30, 1955, consolidated net income from all sources was \$62,164, or 8.97 cents per share, after deducting charges totaling \$677,596. The charges deducted covered depreciation, depletion, amortization, and losses, resulting from abandonment of the Nevada operation.

Income for the year ended Sept. 30, 1954, when no abandonment losses were incurred, was \$115,244 after deduction of \$540,021. The cash position of the company as of Sept. 30, 1955, represented by the surplus of the current assets over current liabilities was \$2,469,962. The comparable figure on Sept. 30, 1954, was \$2,506,662. At a special meeting of shareholders held on July 22, 1955, a proposal was presented to and approved by the shareholders for amendment of the articles of incorporation of the company to increase its authorized capital stock from 1,010,000 shares of no par value to 3,500,000 shares of the par value of \$1 per share. Of the total of 915,800 shares of stock of the company outstanding, 67% was voted in favor of the proposition.—V. 174, p. 1790.

Needle Mountain Mines, Inc., Denver, Colo.—Files—

The corporation on Jan. 5 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

New Orleans Public Service Inc.—Preferred Stock Offered—An underwriting group headed jointly by Equitable Securities Corp. and Union Securities Corp. on Jan. 12 offered for public sale a new issue of 60,000 shares of 4.36% cumulative preferred stock (\$100 par value) at \$102.58 per share and accrued dividends to yield about 4.25%. The group won award of the issue on Jan. 11 on its bid of \$100.70 per share with a \$4.36 dividend.

A competing bid of \$100.15 per share for the issue with a similar dividend was submitted by Lehman Brothers. Bids for a 4.40% dividend were received from: Kidder, Peabody & Co. and Stone & Webster Securities Corp. (jointly) \$100.87; White, Weld & Co., \$100.3399; Merrill Lynch, Pierce, Fenner & Beane, \$100.26; and W. C. Langley & Co., \$100.10.

The new preferred stock is redeemable at \$107.08 per share through Jan. 1, 1961, at \$106.08 per share thereafter through Jan. 1, 1966 and at \$104.58 per share thereafter.

PROCEEDS—The net proceeds from the sale will be used by the utility company in connection with its construction program which calls for expenditures of around \$21,014,000 for the period covering the last two months of 1955 and the year 1956. Completion of the program is expected to require additional financing of about \$7,000,000 later.

BUSINESS—This company, a subsidiary of Middle South Utilities, Inc., supplies electric service in New Orleans. Its other services include natural gas and local transportation. For the twelve months ended Oct. 31, 1955 the company reported total operating revenues of \$43,866,488 and net income of \$3,724,366.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3 3/4% series due 1974		\$32,520,000
3 3/4% series due 1978		10,000,000
4 1/4% series due 1983	\$250,000,000	6,000,000
3 3/4% series due 1984		6,000,000
4 3/4% preferred stock (\$100 par value)	77,798 shs.	77,798 shs.
4.36% preferred stock (\$100 par value)	60,000 shs.	60,000 shs.
Common stock (no par value)	2,000,000 shs.	1,262,810.78 shs.

*Additional amounts may be issued, subject to approval of governmental bodies and limited by the requirements of the mortgage and deed of trust under which the first mortgage bonds are issued.

PURCHASERS—The names of the several purchasers and the number of shares of new preferred stock which they have severally agreed to purchase are as set forth below:

Shares	Shares
Equitable Securities Corp. 8,000	Sa'omon Bros. & Hutzler 5,500
Union Securities Corp. 8,000	Spencer Trask & Co. 5,500
Laurence M. Marks & Co. 5,500	Arnold & Crane 2,000
Faine, Webber, Jackson & Co. 5,500	Ducournau & Kees 2,000
Curtis 5,500	Kormendi & Co., Inc. 2,000
R. W. Pressprich & Co. 5,500	Scharff & Jones, Inc. 2,000
Reynolds & Co., Inc. 5,000	White, Hattler & San'ord. 2,000
	St. Denis J. Villerz & Co. 1,000

New York Mining Co., Inc., Caldwell, Idaho—Files—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 500,000 shares of capital stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to pay expenses incident to mining operations. Dr. John Patterson of Caldwell, Idaho, is President.

New York, Ontario & Western Ry.—Earnings—

November—	1955	1954	1953	1952
Gross from railway	\$170,135	\$471,413	\$523,534	\$596,652
Net from railway	*17,505	*39,867	*10,203	91,878
Net ry. oper. income	*134,266	*146,259	*119,245	7,015
From Jan. 1—				
Gross from railway	5,230,822	5,427,067	6,552,432	6,504,165
Net from railway	*357,496	*239,697	582,521	733,846
Net ry. oper. income	*1,659,811	*1,450,445	*657,584	*369,553

*Deficit.—V. 182, p. 2470.

New York, Susquehanna & Western RR.—Earnings—

November—	1955	1954	1953	1952
Gross from railway	\$433,053	\$324,392	\$173,002	\$501,173
Net from railway	90,018	197,091	127,020	147,014
Net ry. oper. income	*37,233	*67,562	33,623	71,151
From Jan. 1—				
Gross from railway	5,254,394	5,317,561	5,347,927	5,174,957
Net from railway	1,298,016	1,337,950	1,394,577	1,270,846
Net ry. oper. income	300,203	332,275	437,359	509,055

—V. 182, p. 27:2.

New York Telephone Co.—To Sell \$55,000,000 Bonds—

Keith S. McHugh, President announced on Jan. 9 that the directors have authorized the sale of \$55,000,000 of refunding mortgage bonds and 1,100,000 shares of common stock.

The issue and sale of these securities is subject to approval by the New York State P. S. Commission. The company on Jan. 9 filed a request for the commission's approval.

The company plans to file a registration statement covering the bonds with the SEC and to offer the issue for sale under competitive bidding on March 27. It is expected that the stock will be offered at about the same time to the American Telephone & Telegraph Co. under preemptive rights, at the par value of \$110,000,000.

Proceeds from the sale of these securities will be used to repay short-term bank loans which are expected to amount to not less than \$165 million in March. These loans, which have been accumulat-

ing since the company's previous refinancing in the Fall of 1954, have been required to finance new construction and improvements of facilities in New York State.—V. 183, p. 111.

(J. J.) Newberry Co.—December Sales Increased—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$ 34,332,750	\$ 31,654,776
	190,676,187	179,756,015

—V. 183, p. 111.

Niagara Share Corp.—Asset Value Rises—

As of Dec. 31—	1955	1954
Net assets at market value	\$ 44,875,498	\$ 38,705,014
Asset value per share of common stock	*\$26.62	*\$22.96

*No provision has been made for Federal income taxes as it is expected the corporation will file its Federal income tax return for 1955 as a regulated investment company.

*The Dec. 31, 1954 asset value per share has been adjusted to reflect the 50% stock dividend paid March 14, 1955 and retirement of scrip certificates in March, 1955. The total shares outstanding Dec. 31, 1955 were 1,685,732.—V. 182, p. 2470.

Norfolk & Western Ry.—Car Loadings Rise—

The total number of cars of revenue freight loaded and received from connections of the Norfolk and Western Railway for years ended Dec. 31 follow:

	1955	1954
Norfolk and Western	1,005,833	834,674
Connections	388,653	315,440
Total	1,394,476	1,150,114

—V. 183, p. 7.

North American Cement Corp.—To Pay Bonds—

Upon presentation and surrender of 6 1/2% mortgage income bonds due March 1, 1953, in accordance with the terms and conditions set forth in the Notice of Redemption dated Oct. 21, 1949, on or before Jan. 19, 1956 at the New York Trust Co., trustee, 100 Broadway, New York, N. Y., the trustee will pay to the holders of said bonds the redemption price thereof, namely 102% of the principal amount plus full cumulative interest to said date of redemption.—V. 177, p. 1582.

North Pittsburgh Telephone Co.—Files With SEC—

The company on Jan. 5 filed a letter of notification with the SEC covering 4,000 shares of common stock to be offered for subscription by stockholders at par (\$25 per share), without underwriting. The proceeds are to be used to reduce the demand notes outstanding.—V. 179, p. 1934.

Northern Illinois Gas Co.—Earnings Increased—

12 Months Ended Nov. 30—	1954	1955
Operating revenues	\$31,040,448	\$68,628,277
Operating expenses and taxes	47,348,623	51,588,667

Net oper. income before Fed. income taxes \$13,691,825 \$17,039,610
Federal income taxes 7,785,000

Net operating income \$3,254,610
Other income 121,205

Gross income \$9,375,815
Interest on first mortgage bond 2,100,000
Provision for dividends on preferred stock 500,000

Net income applicable to common stock \$5,775,815
Shares of common stock outstanding at end of period 6,112,403
Earnings per share \$1.11

*Includes amounts recorded on the books of Commonwealth Edison Co. prior to Feb. 1, 1954, the date on which the company began operations.—V. 182, p. 2470.

Northwestern Bell Telephone Co.—Registers With SEC

This company filed a registration statement with the SEC on Jan. 6, 1955, covering \$25,000,000 of 40-year debentures, due Feb. 1, 1996, to be offered for public sale at competitive bidding.

The company intends to use the net proceeds to repay advances from American Telephone & Telegraph Co., parent, which are expected to approximate \$19,400,000 at the time the proceeds are received, and to use the balance for general corporate purposes. Advances from the parent company are obtained under an established practice of the company of borrowing from the parent, as need therefor arises, for general corporate purposes, including property additions and improvements.—V. 182, p. 2470.

Owens-Illinois Glass Co.—New International Division

This company has announced the formation of a new International Division with John L. Gushman, Administrative Division Vice-President, as General Manager.

The new division will be generally responsible for all O-I business outside the continental limits of the United States, including sales, manufacturing, investments, licensing and the sale or lease of machinery and equipment.

It will have parent company policy supervision over Owens-Illinois Inter-America Corp., a subsidiary responsible for the sale of O-I products in the Western Hemisphere.

John D. Northrup, director of engineering, has been appointed a Vice-President in the Administrative Division, and succeeds Mr. Gushman as head of administrative services. The change became effective Jan. 1.—V. 182, p. 1914.

Owners Discount Corp., Elkhart, Ind. — Notes Sold Privately—

The company has sold to institutional investors \$1,000,000 of 4 1/2% senior promissory notes and a \$300,000 subordinated note at 5 1/2%. Both issues fall due in 1970. Mutual Life Insurance Co. of New York bought the subordinated note and \$400,000 of the senior securities. The remainder of the 4 1/2% issue went to Great-West Life Assurance Co. of Winnipeg, Canada.

The corporation will add the proceeds from the both issues to its working capital.—V. 178, p. 1374.

Pacific American Investors, Inc.—Merger Approved—

The stockholders on Jan. 4 approved the merger of this corporation with American Mutual Fund, Inc.—V. 182, p. 2360.

Penn-Texas Corp.—May Buy Scale Firm Stock—

L. D. Silberstein, President and Chairman of the Board, in a statement issued on Jan. 5 regarding reports that this corporation and a group are purchasing an interest in Fairbanks, Morse & Co., said that he is aware that there is available a block of from 10 to 15% of the outstanding stock of Fairbanks, Morse. He stated further that this particular block was offered to Penn-Texas Corp. and had been considered as a possible investment for Penn-Texas some time ago. However, he said that as of this date no shares of Fairbanks, Morse have been purchased by him, the corporation, or by any Penn-Texas affiliate or subsidiary. Mr. Silberstein emphasized that under no circumstances will Penn-Texas engage in a proxy fight for control of Fairbanks, Morse & Co.—V. 182, p. 2690.

(J. C.) Penney Co.—December Sales Increased—

Per. End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	\$195,592,018	\$179,448,151
	\$1,220,081,884	\$1,107,156,633

—V. 182, p. 2690.

Permacem Corp., West Palm Beach, Fla.—Files—

The corporation on Jan. 5 filed a letter of notification with the SEC covering \$123,610 of 6% notes, which may be convertible into class A common stock. The offering will not be underwritten. The net proceeds are to be used for working capital.—V. 180, p. 1437.

Pet Milk Co.—Partial Redemption—

The company on Jan. 8 called for redemption on Feb. 15, next, 3,000 shares of 4 1/2% preferred stock at \$100 per share, plus accrued dividends of 56 1/4 cents per share. Payment will be made at City Bank Farmers Trust Co., 2 Wall St., New York 15, N. Y.—V. 181, p. 109.

(Chas.) Pfizer & Co., Inc.—Plans Plant Addition—

A major plant addition which will more than double the production capacity for animal feed supplements at its Vigo plant at Terre Haute, Ind., was recently announced by this company.

Charles W. Smith, Plant Superintendent, said construction will start in February and completion is scheduled for about June 1, 1956.

Mr. Smith stated that the newest automatically-controlled blending equipment will be installed in the new two-story wing and will help meet the increasing demand for Pfizer's vitamin, antibiotic and Vigolac supplements.

The project, Mr. Smith asserted, includes the construction of a warehouse to be attached to the new production facilities. The new production and warehouse addition will contain 25,000 square feet of space.—V. 183, p. 7.

Pierce & Stevens Chemical Corp., Buffalo, N. Y.—Files

The corporation on Jan. 6 filed a letter of notification with the SEC covering 27,000 shares of class B (non-voting) capital stock (par \$3.33%) to be offered at \$11 per share, through Doolittle & Co., Buffalo, N. Y. The net proceeds are to go to 10 selling stockholders.

Pittsburg & Shawmut RR.—Earnings—

November—	1955	1954	1953	1952
Gross from railway	\$134,606	\$146,212	\$206,339	\$211,481
Net from railway	9,804	37,279	19,832	52,518
Net ry. oper. income	37,390	60,097	46,691	46,437

From Jan. 1—
Gross from railway 1,715,698 1,719,700 2,234,870 2,056,776
Net from railway 449,536 259,213 403,862 391,114
Net ry. oper. income 850,994 535,654 654,358 575,971

—V. 182, p. 2471.

Pittsburgh Coke & Chemical Co.—Conversion Ratio—

Henry L. Hillman, President, on Jan. 5 in a letter to the holders of \$4.80 preferred stock, said:

"This company recently issued and sold to the public, through an underwriting group, 160,000 shares of its common stock, without par value. The sale of the additional shares of common stock has resulted in a total of 1,108,193 shares of such common stock now outstanding, exclusive of shares held in the treasury of the company or by a wholly-owned subsidiary, and exclusive of shares issued Dec. 30, 1955 in payment of a 2% stock dividend on the common stock.

"Due to the issuance and sale of such additional shares of common stock of the company and pursuant to the provisions covering the \$4.80 preferred stock, the 'basic conversion price' for the purpose of the conversion of the \$4.80 preferred stock into common stock was changed from \$33.75 per share of common stock to \$32.75 per share of common stock, effective as of Dec. 16, 1955."—V. 182, p. 2793.

Pittsburgh Rys. Co.—Tenders—

Commonwealth Trust Co. of Pittsburgh, trustee, on Jan. 6 invited written proposals to be received by it at 312 Fourth Ave., Pittsburgh 22, Pa., on or before 3 p.m. Jan. 13, 1956 for the sale of 5% first mortgage sinking fund bonds due Jan. 1, 1970 to the trustee for the sinking fund. The prices at which any bonds are offered should not be in excess of 100% of the principal amount thereof, plus accrued interest to date of acceptance. On Jan. 20, 1956 the trustee will mail notices of acceptance of any proposals to the offerors at the addresses stated in such proposals. At its option, the trustee shall have the right to reject all proposals if, in its opinion, such a course is advisable.

There will be available for the purchase of such bonds the sum of \$56,725.81.—V. 182, p. 217.

Pittsburgh Steel Co.—To Operate Near Capacity—

With strong demand for its products assured through the first half of 1956, this company's mills will continue to operate near capacity levels for the first two quarters. Avery C. Adams, President, said on Jan. 4.

Production forecasts in the automotive, construction, petroleum and appliance industries—users of most of Pittsburgh Steel's production—lend support to the company's optimism for 1956 as a whole, Mr. Adams added.

In the first three quarters, Pittsburgh Steel operated at 98.1% of capacity, while the industry operated at 91.1%. Indications are that the operating rate of Pittsburgh Steel will be maintained at a high level through the fourth quarter when final figures are tabulated.

Sales and shipments of finished steel products for the year should be the highest of any post-war year.

Sales for 1955 brought a sharp improvement in Pittsburgh Steel's earnings, permitting the company to pay in the fourth quarter a cash dividend on the common stock, the first such payment in 25 years.

Continued strong demand for Pittsburgh Steel products prompted the undertaking late in the year of a \$15,000,000 cost-reduction and expansion program. This new program should increase Pittsburgh Steel's basic ingot capacity by 160,000 tons, or 14%.

The work involves new coke ovens, renovation of two blast furnaces, open hearth modernization and improvements in the rolling mills. The current project follows the \$65,000,000 Program of Progress completed in 1954. It was that plan which gave Pittsburgh Steel its sheet and strip-making capacity.—V. 179, p. 827.

Polymer Corp., Reading, Pa.—New Process for Coating Metals, Etc.—

A new method of coating metals, ceramics, glass and wood with various types of plastic materials has been adopted by Polymer Processes, Inc., a subsidiary, it was announced on Dec. 29.

The new process, licensed exclusively by Polymer in this country, was invented in Germany by the firm Knappack-Griehlein A. G. of Frankfurt-am-Main under the name whirlinsintering. It will be known in the United States as the "Whirlclad" process.

The purpose of this process is to combine the natural advantages of the plastic materials with those of the parent materials to be coated.

Polymer Processes, Inc., has a standard licensing program for those companies desiring to do their own coating in larger production quantities. The necessary equipment to operate the process is also available under this licensing program. A continuous system has been designed for volume coating jobs.

Porto Rico Telephone Co.—Listing in New York—

This company's common shares, admitted to American Stock Exchange listing on Jan. 9, opened on a block of 100 shares at 25 1/2.

The company operates entirely within the Commonwealth of Puerto Rico, serving 72 cities in addition to many towns and communities. Its facilities make a complete circuit of the coast regions of the Island and extend to most of the important interior towns. A 23 channel microwave radiotelephone system links San Juan and Ponce, the two largest cities in the Commonwealth.—V. 182, p. 2690.

Produce Terminal Corp.—Sells Electric Facilities—

See Commonwealth Edison Co. above.—V. 100, p. 984.

Public Service Electric & Gas Co.—Expansion—

Expenditures for electric and gas additions and improvements in 1956 will probably exceed \$100,000,000, setting a new all-time high for this company, Lyle McDonald, Chairman of the Board, said on Jan. 11.

projects are under way simultaneously. Engineering work and the general development of the site have already started for the new Bergen Generating Station in the borough of Ridgefield, Bergen County. Scheduled for completion in 1958, this station will have two turbine-generator units, each of 275,000-kilowatt capacity. Work is progressing on the new generating station at Linden, which started early in 1955. Much of the foundation and water front construction has been completed; the structural steel work is well advanced and three boiler drums have already been installed. The Linden project, scheduled for operation in 1957, will include two new turbine-generator units, each of 225,000-kilowatt capacity.

When these two stations, costing, between them, upwards of \$229,000,000, are completed and added to the Public Service inter-connected electric system, it is estimated that the company's total electric generating capacity in December, 1953, will be about 3,000,000 kilowatts. This will represent a 44% increase in capacity over 1955.

To meet anticipated demands in the northern part of the electric territory, reinforcement of transformer capacity at two switching stations, one in Jersey City and one in Fair Lawn, is scheduled. Additional 26-kv transmission circuits to Arcola Substation to supply two new large shopping centers are to be installed. Reinforcement of supply to substations in Newark, Nutley and Kearny is planned.

New distribution substations to supplement existing stations and supply capacity for growing loads in outlying areas will be constructed. These substations will be located in Maywood, Roselle, Scotch Plains, Roseland, Fair Lawn, White Horse and Penns Neck. In addition, construction of a new substation and a complete distribution and street-lighting system will be started for a new Levittown development in Willingboro Township, Burlington County. Expansion of existing substations is scheduled in Jersey City, Paterson and Plauderville. Ten small unit-type substations will be installed at strategic locations throughout the company's territory to relieve existing distribution circuits.—V. 182, p. 2793.

Puerto Rican Jai Alai Inc. — Stock Offered — F. H. Crier and Co. Inc. on Jan. 10 offered 1250,000 shares of common stock (par one cent) to the public at a price of \$1.50 per share.

PROCEEDS—The company intends to use the net proceeds of the sale of this stock for the purpose of constructing and operating a sports stadium known as a Ironton, designed for the playing and public performance of the game of jai alai. Betting by use of pari-mutuel machines with totalizers will be permitted.

The company, in accordance with its franchise is required to construct a fronton at a cost of approximately \$1,500,000, including land, buildings, equipment and shall include seating accommodations for approximately 3,500 persons, facilities for playing indoor sports plus other activities such as fashion shows, concerts, meetings, a large first class restaurant and cocktail lounge and ample parking space. Jai alai is the national ball game played extensively throughout Spain and other Spanish speaking countries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)-----	5,000,000 shs.	2,833,333 shs.

—V. 182, p. 2024.

Puget Sound Power & Light Co.—Chelan PUD Sign Pacts for Huge NW Power Development—

This company and The Chelan County Public Utility District No. 1 on Jan. 9 jointly announced two long-term power agreements.

One contract, for a term of around 50 years, deals with the proposed Rocky Reach hydroelectric development on the Columbia River, about 10 miles upstream from Wenatchee. The project is to have an initial installation of seven 90,000-kilowatt generating units, with an aggregate power producing capability of 644,000 kilowatts and an ultimate capability of around 1,000,000 kilowatts with the addition of more units. Based on the present view of the economic feasibility of Rocky Reach, construction work could get under way in 1956, after the District obtains a license from the Federal Power Commission. The completion date of the seven-unit installation is presently set at six years following the start of construction.

Chelan now holds a preliminary permit from the Federal Power Commission, under which Stone & Webster Engineering Corp. has been conducting studies, surveys and investigations. These have progressed to the extent that the Chelan PUD will shortly file an application for a license with the FPC, and Puget will advance up to \$1,500,000 to expedite and complete the engineering and development work.

The second contract has to do with the availability of Rock Island power to Puget for a period of 48 years subsequent to the Chelan PUD's acquisition of Puget's portion of the Rock Island project and certain related facilities under a decree of appropriation in the District's condemnation action entered in the Federal District Court for Eastern Washington on Jan. 6, 1956. The amount paid for the facilities acquired by the District, which was agreed to by the parties prior to the condemnation decree, is \$28,276,200.

Puget's Rock Island facilities have been under condemnation by the Chelan District since Nov. 9, 1950, and also by the Douglas PUD during the fall of 1955. The only way both Puget and the District would have assurance of continuing to realize the maximum potential of Rock Island is for the District to own the entire project.

Present capability of the Rock Island project is 249,000 kilowatts—one third of which, or 85,000 kilowatts, was installed by Puget, and the balance, or two-thirds of the total, amounting to 164,000 kilowatts, was constructed by the District.

The Rocky Reach project is a part of the Puget Sound Utilities Council program and Puget proposes to work out a mutually satisfactory arrangement with the other council members concerning the disposition of the available power from the project, in excess of Chelan's requirements.

In a separate statement regarding the contracts signed by Puget Sound Power & Light Co. and the Chelan PUD, Frank McLaughlin, President of Puget, pointed out that, as a result of the transaction, the company's financial position is substantially improved, as follows:

- (1) The \$28,276,200 received for the property is around twice Puget's book cost.
- (2) Earned surplus is increased about \$11,000,000 and the book value of the common stock is upped approximately \$3.50 per share. The additional \$11,000,000 of capitalization will, when reinvested in new property, add that much to the earning potential of the common stock of the company.
- (3) Puget's capital structure is now 40% debt and 60% equity, as compared with 44% debt and 56% equity prior to the disposition of the Rock Island facilities. The larger equity enables more low-cost debt financing and further delays any dilution of earnings through sale of common stock.

Mr. McLaughlin also stated that "the proceeds received from the District will be deposited with the trustee under the company's first mortgage and invested in Government bonds, subject to withdrawal for capital gains taxes and construction requirements. This use of proceeds postpones any new borrowings until 1957. The company proposes to pay capital gains taxes on the transaction (rather than to treat it currently as a tax-free transfer) in order to have substantially lower income taxes and higher annual net earnings in the future."—V. 183, p. 7.

Raytone Screen Corp., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The corporation on Jan. 9 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through A. J. Grayson & Co., Inc., Hempstead and New York, N. Y. The net proceeds are to be used to pay current liabilities and for working capital.

The business of the company will be to manufacture and sell motion picture theatre screens and the distribution of screen paint.

Republic Aviation Corp.—Hires Research Firm—

This corporation on Jan. 4 announced that the newly formed Systems Research Corp., Los Angeles, Calif. has been engaged on a consulting basis to conduct specific research and advanced studies on advanced weapons and guided missiles systems.

While initial projects cover weapons and missiles systems, the California concern will assist various of the engineering activities at Republic.

Republic is currently building the F-84F Thunderstreak fighter-bomber, the RF-84F Thunderflash photo-reconnaissance fighter, the

F-105 advanced fighter-bomber and the XF-103 advanced interceptor. The company is also designing a very advanced fighter. The Guided Missiles Division of Republic is working on several secret projects.—V. 183, p. 112.

Reynolds Metals Co.—Registers With SEC—

The company on Jan. 11 filed a registration statement with the SEC covering a proposed new issue of 800,000 shares of cumulative preferred stock, series A, par \$50. The price is to be supplied by amendment. Dillon, Read & Co., Inc. and Reynolds & Co. have been named as principal underwriters.

The company plans to construct an aluminum reduction plant at Listerhill, Ala., with an annual rated capacity of 200,000,000 pounds of primary aluminum, and additions to its existing bauxite mining, alumina and other facilities. The company estimates that it will cost approximately \$114,000,000 to construct the plant and the other properties. It is contemplated that the plant will begin operations in the fall of 1957 and will reach full scale operations during 1958.

The net proceeds from the sale of the series A preferred stock, together with funds to be obtained from the sale of \$60,000,000 first mortgage bonds to institutional investors and the borrowing of \$15,000,000 from banks, are proposed to be added to the cash resources of the company and applied as needed to the construction of the new properties. The sale of the bonds and the borrowings from banks are to be made on or before April 1, 1957 pursuant to, and subject to the terms and conditions of, agreements with respect thereto.

J. Louis Reynolds Becomes Executive Vice-President

J. Louis Reynolds, Vice-President, has been elected Executive Vice-President of the company, according to R. S. Reynold, Jr., President.

Mr. Reynolds succeeds Marion M. Caskie who retired on Dec. 31. He has his office in Richmond, Va., at the headquarters of the company. Louis Reynolds is President and director of Reynolds International, Inc., and of Eskimo Pie Corp.; Vice-President and director of U. S. Foll Co., Reynolds Jamaica Mines, Ltd., and Reynolds Mining Corp.—V. 183, p. 8.

Royal McBee Corp.—To Offer Rights to Stockholders

This corporation, manufacturers of Royal typewriters, McBee specialized office machines and equipment, and other office and accounting products, announced on Jan. 11 that the company plans to offer to holders of its common stock, rights to purchase additional shares of common stock. Net proceeds from the offering will be used to finance the manufacture of new products which will broaden the company's line in the office equipment field, and for the purchase of new and improved production equipment under Royal McBee's continuing improvement program.

The company, according to an announcement by Allan A. Ryan, Chairman of the Board of Directors, and Philip M. Zenner, President, filed on Jan. 12 with the Securities and Exchange Commission a registration statement to cover the offering to common stockholders of 191,884 additional shares of common stock. Subject to the registration statement becoming effective, common stockholders of record Jan. 31, 1956 will be offered rights to subscribe for the additional shares at the rate of one share for each seven shares held. The subscription price will be determined at the time of the offering which is scheduled for early in February. Under the present schedule subscription rights will expire on Feb. 14, 1956. The offering will be underwritten by a group of investment bankers headed by Kuhn, Loeb & Co.

The new products, already developed or in the process of development, include a number of machines in the field of electromechanical and electronic computation. The machines vary in type from simple mechanisms for use by small businesses to complex devices applicable to larger business and scientific problems. The company intends to place the machines with customers on a rental basis, where advantageous.

Royal McBee Corp. resulted from the merger on July 31, 1954 of Royal Typewriter Co., Inc., organized in 1904, and The McBee Co., organized in 1906.

Forms New Affiliate—

This corporation and General Precision Equipment Corp. are forming a new jointly owned subsidiary company with equal interests, under the name of ROYAL PRECISION CORP.

The joint announcement made on Jan. 9 by Philip M. Zenner, President of Royal McBee Corp. and Hermann G. Place, President and Chairman of the Board of General Precision Equipment Corp. emphasized that the new company "will develop, produce and market electronic data processing and computation machines and accessory input and output mechanisms, storage devices, and code conversion equipment, for complete data processing centers for office, scientific and laboratory use."

The new enterprise will utilize facilities of both parent companies, combining the technical know-how of GPE in high precision products, including computers, with the widespread distribution network and office equipment experience of Royal McBee.

Under the agreement, the initial arrangements contemplate that Librascope, Inc., a GPE subsidiary, will develop and produce computers and data processing equipment. The technical resources and facilities of the other companies of the GPE group, with 36 plants located in New York, New Jersey, North Carolina, Ohio, Illinois and California, will furthermore be available to Royal Precision Corp.

Librascope recently introduced a fully automatic general purpose computer, the LPG 30, which, though only the size of an office desk, is competitive with room-sized computers, and is much lower in price. Librascope's present work on special electronic devices for the Armed Forces and for industry will not be affected by the new contract.

Royal McBee will develop and produce accessory input and output mechanisms as well as code conversion equipment and other supplementary devices for the computers. It will also act as the marketing outlet for all equipment produced for Royal Precision Corp. A specialized sales and service force is being organized which, with Royal McBee's sales offices, located in more than 100 major cities in the United States and Canada, will market the new products.—V. 182, p. 2135.

Ryder System, Inc.—Plans Stock Financing—

This company plans to sell 151,050 shares of common stock to help finance purchase of four other truck lines. J. A. Ryder, President and Chairman, said the firm is negotiating with Blyth & Co., Inc., to underwrite the sale.

The directors said the previously authorized but unissued stock will be sold as soon as the company obtains approval of the SEC. Sale of the new shares will bring the total of Ryder stock outstanding to 525,000 shares. First public sale of Ryder stock, 160,000 shares, was made in May, 1955.

The corporation has asked permission of the Interstate Commerce Commission to purchase Emmott Valley Transportation Co., Inc., Uxbridge, Mass., for \$225,000; TSC Motor Freight Lines, Inc., Houston, Texas, for \$1.5 million; Loo-Mac Freight Lines, Inc., Memphis, Tenn., for \$300,000; and Miller Motor Lines of North Carolina, Inc., for \$600,000.—V. 182, p. 1018.

Safeway Stores Inc.—December Sales Higher—

Per. End. Dec. 31—	1955—4 Wks.—1954	1955—52 Wks.—1954
Domestic sales	136,043,013	126,164,570
Canadian sales	14,823,143	12,987,401
	150,866,156	139,151,971

—V. 182, p. 2735.

St. Louis-San Francisco & Texas Ry.—Earnings—

	1955	1954	1953	1952
Gross from railway	\$312,169	\$346,606	\$341,558	\$409,067
Net from railway	33,636	92,419	77,080	129,792
Net ry. oper. income	\$5,323	11,074	11,260	33,360
From Jan. 1—				
Gross from railway	4,281,816	4,228,989	4,737,957	5,008,323
Net from railway	1,174,424	1,283,936	1,517,964	1,998,170
Net ry. oper. income	230,818	294,446	419,043	675,183

*Deficit.—V. 182, p. 2472.

St. Regis Uranium Corp. (Colo.)—Stock Sold—M. J. Reiter Co., New York, on Jan. 12 announced that the public offering of 1,500,000 shares of St. Regis common

stock (par one cent) at 20 cents per share has been completed, all of said shares having been sold. See details in V. 182, p. 1573.

Salem-Brosius, Inc.—On American Stock Exchange—

The Board of Governors of the American Stock Exchange on Jan. 5 approved for original listing 406,976 shares of common stock (par \$2.50) of this company.

This company is engaged in the manufacture of heating and heat treating furnaces, mechanical equipment and materials handling equipment. The company has also entered into production of water purification systems. In addition to its own research facilities for developing new products, it employs the services of its controlled affiliate, Vulcan Research Corp., which also provides facilities for engineering and research. The company's subsidiary in Great Britain is Salem Engineering Co., Ltd. and its Canadian subsidiary is Salem Engineering Ltd.—V. 181, p. 1882.

Sayre & Fisher Brick Co.—Enters New Field—

David S. Fischman, Chairman of the Board and Chief Executive Officer, on Jan. 12 announced the company's entry into the revolutionary concrete aggregate field.

Sayre & Fisher's aggregate will be manufactured from its valuable clay deposits in Sayreville, N. J., Mr. Fischman said.

He also announced that the company has set up a research department for the purpose of broadening the use of the material. John H. Junker, President, in reviewing the history of this 106-year old company, stated that Sayre & Fisher's current expansion move is in line with its century-old pattern of growth.—V. 182, p. 1504.

Schenley Industries, Inc.—Files Anti-Trust Suit—

Suit for triple damages under the Sherman and Clayton anti-trust acts was filed in the U. S. District Court of New Jersey on Jan. 4 against Sterling Drug, Inc., and its wholly owned subsidiary, Winthrop Laboratories, Inc. The action was brought by Schenley Laboratories, Inc., and Norex Laboratories, Inc., pharmaceutical subsidiaries of Schenley Industries, Inc., and by the parent corporation. The Court is asked to determine the amount of damages sustained.

In the suit, the Schenley companies ask that the Federal Court declare the Sterling companies to be acting in violation of the Sherman act, and that an injunction be issued restraining Sterling from interfering with Schenley's manufacture, distribution or sale of products of Farbenfabriken Bayer of West Germany, and the Schenley be awarded triple damages in an amount to be determined.

Among the well-known drugs involved in the suit are Atabrine, used in treatment of malaria; Luminal, a phenobarbital; Veronal, a hypnotic, and Zephiran, a topical disinfectant.

According to the complaint filed in the Court, Schenley Laboratories, which since 1943 has made significant contributions in the solution of problems of mass production of penicillin and streptomycin, entered into an agreement in 1949 with Farbenfabriken Bayer, a German firm created in West Germany after World War II by the Allied High Commission. It is stated that the Schenley-Bayer agreement provides that Schenley Laboratories shall be the distributor in the United States, its territories, the Philippine Islands and Canada, of all drug, pharmaceutical, medical and related products of Farbenfabriken Bayer.

The complaint states that Sterling in 1923 and in 1926 entered into agreements with I. G. Farbenindustrie, the now dissolved German chemical trust, and with a predecessor company, under which competition in the American market was unlawfully restrained. These agreements were recently held by the U. S. District Court to constitute a per se violation of the Sherman act. It was under these agreements, the complaint charges, that Sterling obtained U. S. rights to certain Bayer products and Bayer trade-marks. Sterling is charged with using these trade-marks and patents to foreclose and limit competition.

It is alleged that Sterling's control over the trade-marks obtained from Bayer has been used to prevent the Schenley companies from receiving certain shipments from Bayer. It is also charged that the Schenley companies have been further restricted in enjoying their rights as distributors of Bayer products, since certain of the products can not be sold by Schenley under any name because patents covering such products had been turned over to the defendants under the Bayer-Sterling contracts.

"By the foregoing acts, the defendants have illegally restricted competition in the United States pharmaceutical market by Bayer and by the plaintiffs and have monopolized that market," the complaint states. "In so doing the defendants have used assets and property which they acquired under the illegal agreements of 1923 and 1926. The defendants have retained the dominant position and the illegal power which they acquired by reason of those unlawful agreements."

Farbenfabriken Bayer A. G. it is noted, is the plaintiff in a civil action now pending in the U. S. District Court of New Jersey against Sterling Drug, Inc.

Representing Schenley is the law firm of Dewey, Ballentine, Bushby, Palmer & Wood, headed by former Governor Thomas E. Dewey, and the New Jersey firm of Milton, McNulty & Augelli.—V. 182, p. 2735.

Sea Products Corp., New Bedford, Mass.—Files With Securities and Exchange Commission—

The corporation on Jan. 6 filed a letter of notification with the SEC covering 150 shares of common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to operate a pilot plant to perfect manufacturing techniques of an animal food supplement.—V. 182, p. 513.

(G. D.) Searle & Co.—Reincorporated in Delaware—

The Guaranty Trust Co. of New York is accepting for exchange G. D. Searle & Co. (Ill.) common stock, \$5 par value, for G. D. Searle & Co. (Del.) common stock, \$2 par value, on the basis of three new shares for each old share.—V. 181, p. 2932.

Sears Roebuck & Co.—December Sales Up—

Per. End. Dec. 31—	1955—Month—1954	1955—11 Mos.—1954
Sales	\$424,235,756	\$391,181,450
	\$3,223,266,123	\$2,887,415,296

—V. 182, p. 2472.

Shangrila Uranium Corp.—Files With SEC—

The corporation on Dec. 30 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), through Western States Investment Co., Tulsa, Okla. The net proceeds are to be used to pay expenses incident to mining operations.

Shoe Corp. of America—December Sales Up—

Period End. Dec. 31—	1955—5 Wks.—1954	1955—52 Wks.—1954
Sales	\$9,277,682	\$8,107,542
	\$70,805,925	\$62,938,149

—V. 182, p. 2735.

Signature Loan Co., Inc. (& Subs.)—Earnings—Financ'g

Years Ended Sept. 30—	1955	1954
Interest on installment notes	\$1,550,891	\$1,257,669
Other income	8,645	8,202
Total income	\$1,559,536	\$1,265,871
Operating expenses (incl. prov. for bad debts)	994,436	836,799
Interest on borrowed money	240,005	198,117
Debt, organization and reorganization expenses	3,488	475
Provision for Federal taxes on income	121,240	84,605
Net income	\$200,367	\$145,874
Dividends paid:		
Preferred stock, \$1.20 cumulative partic.		39,796
Preferred stock, cumulative convertible	83,484	32,192
Class A common stock	12,517	5,368
Common stock	37,400	26,928

PRIVATE FINANCING—In May, 1955, the company sold a \$250,000 5% junior subordinated note to the Security Mutual Life Insurance Co. of Binghamton, N. Y., and in September a \$150,000 5% subordinated note to the Mutual Life Insurance Co. of New York. Both of these notes are payable in installments from 1958 to 1967, inclusive.—V. 183, p. 8.

South American Gold & Platinum Co. — Sells Stock Privately—The company, it was announced on Jan. 11, has sold 31,174 shares of its capital stock (treasury shares) at a price of \$10.75 a share, principally to two investment trusts. After commission and taxes, the sum received was \$329,259. Of this total, \$105,808 was charged against treasury stock and \$223,451 was added to capital surplus.

The proceeds were used to help pay off a \$1,000,000 bank loan.—V. 182, p. 1118.

South Atlantic Gas Co. — Stock Sold—Mention was made in our issue of Jan. 2 of the public offering of 24,000 shares of common stock (par \$5) at \$12.50 per share, through Johnson, Lane, Space & Co., Inc. and associates. This offering was quickly completed. Further details follow:

BUSINESS—The company, whose principal executive office is located at 620 East Broughton Street, Savannah, Ga., was organized in Georgia on Oct. 9, 1944 under the name Savannah-St. Augustine Gas Co. By charter amendment dated Dec. 21, 1945, the name of the company was changed to South Atlantic Gas Company.

The company presently serves natural gas to customers in Savannah, Ga., and manufactured gas to customers in Orlando, Winter Park and St. Augustine, Fla. It also serves liquid petroleum gas to customers in the vicinity of Savannah, Ga., and Orlando, Fla.—V. 183, p. 8.

(A. G.) Spalding & Bros., Inc.—Places Notes—This corporation has placed \$4,000,000 of 4½% promissory notes, due Sept. 1, 1975, with the Mutual Benefit Life Insurance Co. of Newark, N. J., and Massachusetts Mutual Life Insurance Co. of Springfield, Mass.

The corporation will use the proceeds for purchase of the assets of the Rawlings Manufacturing Co., maker of a complementary line of sporting goods, and to retire on Feb. 6 the \$2,536,000, 5% debentures, presently outstanding.—V. 182, p. 2735.

Spear & Co.—To Change Listing Status

On Oct. 20, 1955, announcement was made that a public hearing would be held as an initial step toward possible delisting of the common stock of this company. At the latter's request, the date of the hearing was postponed to Jan. 10, 1956.

The New York Stock Exchange has now been requested by the company not to hold the delisting hearing in view of the fact that its application to list the common stock on the American Stock Exchange has been approved by that Exchange.

The Board of Governors, accordingly, has determined to suspend dealings in Spear & Co. common stock on such date as the security is admitted to dealings on the American Stock Exchange, and that the previously announced public hearing be not held.

This company, a 63 year old business, owns 99% of the outstanding stock of Ludwig Baumann and Co. Together they operate a chain of six retail installment furniture stores located in New York City under the trade name "LB Spears". The company also has three stores in Pittsburgh, Pa. as a separate unincorporated division and Ludwig Baumann operates a retail store in Newark, N. J. The merchandise sold in all these stores includes furniture, home furnishings, housewares and other related merchandise. In addition, the main store in Pittsburgh and the 34th Street, New York store sell apparel and sporting goods.—V. 182, p. 2254.

Spiegel, Inc. (& Subs.)—December Sales Higher

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales	20,166,478	19,783,137
	130,414,681	129,201,693

—V. 182, pp. 2735 and 2472.

Standard Milling Co.—5-Cent Dividend

This company, a Delaware corporation, has declared a quarterly dividend of 5 cents per share on class "A" and class "B" common stock, payable Feb. 15, 1956 to stockholders of record Feb. 1, 1956.

Holders of common stock of Standard Milling Co., an Illinois corporation, who have not exchanged their shares for class "A" and class "B" shares of Delaware corporation will be entitled to receive a dividend of 15 cents.—V. 183, p. 8.

Standard Oil Co. (Indiana)—Calls 25% of Debentures

The company on Jan. 9 called for redemption on Feb. 10, next, \$30,000,000 of its outstanding 3½% debentures due Oct. 1, 1952 at 103% and accrued interest. Payment will be made at the Continental Illinois Bank & Trust Co., trustee, 231 So. La Salle Street, Chicago, Ill., or The Chase Manhattan Bank, 43 Exchange Place, New York, N. Y. Holders may convert their debentures up to the close of business on Feb. 10, 1956, into common stock at the rate of \$43.50 per share, so that each \$100 of debentures may be converted into 2.28885 shares. No fractional shares will be issued.

The \$30,000,000 of above mentioned debentures constitute only about 25% of the total outstanding.—V. 182, p. 2735.

Stanley Works, New Britain, Conn.—Stock Dividend

The stockholders on Jan. 10 voted in favor of a proposal to increase the authorized capital stock from 853,902 shares to 1,250,000 shares.

The directors on the same date voted a stock distribution of one share for each three shares issued and outstanding at the close of business on Jan. 17, 1956, payable on or about Feb. 2, 1956. The Connecticut Bank & Trust Co., 803 Main Street, Hartford 4, Conn., is stock transfer agent of the company and agent for the purposes of the stock distribution.

All such orders to buy or sell fractional rights must be in the hands of the bank by the close of business on March 2, 1956. After that date the shares represented by fractions for which no instructions have been received will be sold in the open market and the proceeds remitted to the registered owners of such fractions.

The board also declared a quarterly cash dividend of 60 cents per share, payable March 29, 1956, to stockholders of record March 15, 1956.—V. 182, p. 1917.

Sterehi Bros. Stores, Inc.—December Sales Up

Period End. Dec. 31—	1955—Month—1954	1955—10 Mos.—1954
Net sales	\$2,588,568	\$2,416,228
	\$15,919,18	\$14,745,368

—V. 182, p. 2836.

Sterling Investment Fund, Inc., Charlotte, N. C.—Registers With Securities and Exchange Commission

This corporation on Jan. 9 filed a registration statement with the SEC covering an additional 50,000 shares of common stock (par \$1).—V. 179, p. 1375.

(E. B.) Stone Finance Co., Inc.—Stock Offered—R. S. Dickson & Co., Charlotte, N. C., on Jan. 3 offered publicly 9,000 shares of 6% cumulative preferred stock, series 1955, at par (\$25 per share) and 6,000 shares of class A common stock (par \$5) at \$12.50 per share.

The preferred stock, 1955 series, may be redeemed at \$26.50 per share and accrued dividends.

PROCEEDS—The net proceeds from the sale of the preferred stock are to be used for working capital, and from the sale of the common stock are to go to a selling stockholder.

BUSINESS—The company owns all of the issued and outstanding stock of the following corporations: E. B. Stone Finance Co. of Concord, Inc.; E. B. Stone Finance Co. of Laurinburg, Inc.; E. B. Stone Finance Co. of Rockingham, Inc.; E. B. Stone Finance Company of Albemarle, Inc.; E. B. Stone Finance Co. of Lexington, Inc.; and E. B. Stone Finance Co. of North Wilkesboro, Inc.

The E. B. Stone Finance Co., Inc. was incorporated in North

Carolina on Jan. 4, 1947. Its address is 910 South Tryon St., Charlotte, N. C.

The company and its six wholly owned subsidiaries are engaged primarily in automobile sales financing, the making of direct loans to consumers of automobiles and other personal property, and the placing of automobile insurance in connection with these financing activities.

The company is planning the construction of a new home office building on the south side of East Morehead Street between Tryon and College Streets in the City of Charlotte, on property already acquired for this purpose.—V. 182, p. 2735.

Strategic Metals, Inc., Tungstonia, Nev.—Files

The corporation on Jan. 4 filed a letter of notification with the SEC covering 1,200,000 shares of common stock to be offered at 25 cents per share, through R. Reynolds & Co., Salt Lake City, Utah. The net proceeds are to be used to pay expenses incident to mining operations.—V. 179, p. 2081.

Suburban Propane Gas Corp.—Secondary Offering

A secondary offering of 2,500 shares of common stock (par \$1) was made on Jan. 3 by Elyth & Co., Inc., at \$19.75 per share, with a dealer's discount of 45 cents per share. It was completed.—V. 182, p. 2254.

Sun Ray Drug Co.—Partial Redemption

There have been called for redemption as of Feb. 1, next, \$50,000 will be made at the First Pennsylvania Banking & Trust Co., 15th of 15-year 3½% debentures at 102% and accrued interest. Payment and Chestnut Sts., Philadelphia 1, Pa.—V. 182, p. 417.

Sunland-Tungja Telephone Co. (Calif.)—Financing

The company has applied to the California P. U. Commission for permission to borrow \$1,665,000 from the Occidental Life Insurance Co. The proceeds would be used to pay for construction.

The company plans to borrow \$814,450 on a 4.2% refunding note payable from 1962 to 1982, and to contract for an additional \$850,550 note at the same rate of interest.

In addition, the company asked permission to borrow \$750,000 on short-term 3½% notes from Bank of America, N. A., San Francisco, Calif., to expire not later than June, 1957.—V. 167, p. 889.

Talbot Park Apartments Norfolk, Va.—Financing

FitzGerald, Reed & Bisco, Inc., brokers, of New York City, have arranged with the Equitable Life Assurance Society of the United States first mortgage loan of \$1,000,000 on the Talbot Park Apartments, 118 Warren Street, Norfolk, Va.

The property, erected in 1942, comprises 33 two-story buildings containing 296 apartments.

The new loan, of the conventional type, refunds an FHA insured loan made by The Life Insurance Co. of Virginia.

Techbuilt Homes, Inc., Cambridge, Mass.—Debentures Offered

Aetna Securities Corp., New York, on Jan. 6 publicly offered \$300,000 of 6% convertible debentures due Dec. 15, 1965, at 100% of principal amount.

Each \$100 of debentures is convertible into 14 shares of common stock and may be redeemed at prices ranging from 105% to 100%, plus accrued interest in each case.

PROCEEDS—The net proceeds are to be used to pay for expansion activities and used for working capital.

BUSINESS—Company is a Delaware corporation, with principal executive offices at 55 Brattle Street, Cambridge, Mass. It is engaged in distributing "packages" of principal components for partially prefabricated homes so designed that their internal structure can be varied to give several different floor plans. The corporation sells "packages" for both one story and two story homes, and for a vacation "Holiday House" or cottage. The vacation cottage package is priced by the corporation at approximately \$2,000; the one story and two story home packages vary from \$5,000 to \$12,000, depending on the size of the house.

The corporation does no manufacturing, but has made arrangements with four manufacturers located respectively in Boston, Mass., Huntington, N. Y., Urbana, Ill., and St. Paul, Minn., to manufacture the panels. Manufacture of panels is the sole business of two of the fabricators. Negotiations have recently been completed with a fifth fabricator in Omaha, Neb., and are being concluded with a sixth in Pittsburgh, Pa. The present minimum capacity of the four fabricators now in operation is approximately 1,200 house packages per year; it is contemplated that capacity will increase to a minimum of 1,600 with the addition of the other two fabricators mentioned above.

The furniture items are manufactured for the corporation by an outside subcontractor to the design provided by the corporation. Other components are manufactured by leading manufacturers and supplied to the corporation's builder-dealers as required.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% 10-year convertible debentures	\$300,000	\$300,000
Common stock (par 10c)	500,000 shs.	364,500 shs.

*Not including 42,000 shares reserved for conversion of the debentures. Also, on Aug. 13, 1954 the corporation authorized the issuance of 15,000 shares for not less than par value to and among such officers, advisors, employees and other persons (other than the President and Treasurer) as the President and Treasurer might designate. An aggregate of 4,500 shares was sold pursuant to said authorization. No determination has been made as to when and whether the balance of such authorization will be offered, or the persons to whom or the prices at which the offer will be made, if any.—V. 182, p. 2837.

Telautograph Corp.—Plans Two-for-One Split

Announcement of a plan to split the common stock two shares for one and the declaration of a 5% stock dividend were made on Jan. 6.

The directors also declared the regular quarterly dividend of 37½ cents per share of common stock payable Feb. 6 to shareholders of record Jan. 20. The 5% stock dividend is payable Feb. 21 to stockholders of record Feb. 7.

The stockholders will be asked to approve a plan at the annual meeting to be held on March 20 to split the common stock to provide two shares of stock for every one share then held.

Approval also will be sought to increase the authorized common stock from 500,000 shares to 2,500,000 shares. The new stock would have a par value of \$1 per share versus the present par value of \$5 per share.

Louis R. Kurtin, Chairman and President, declared that it is the intention of the board to establish an annual cash dividend on the new stock of 80 cents per share. This would be equivalent to \$1.60 per share on the presently outstanding stock. Telautograph now pays an annual dividend of \$1.50 per share.—V. 182, p. 1161.

Television-Electronics Fund, Inc.—Assets Up 59.5%

As of Dec. 31—	1955	1954
Total net assets	\$115,940,165	\$72,678,016
Net asset value per share	\$11.48	\$10.62

—V. 182, p. 2515.

TEMCO Aircraft Corp.—Awarded New Contract

This corporation has been awarded a multi-million-dollar follow-on contract which will extend its production of F-101 "Voodoo" aft fuselage sections to late 1957.

Robert McCulloch, President, said the letter contract, which calls for additional tooling as well as production, was received from McDonnell Aircraft Corp., developer of the supersonic Air Force fighter.

Mr. McCulloch said TEMCO has been manufacturing F-101 fuselage sections for the St. Louis, Mo., firm since 1953 when the original contract—calling for basic tooling and production—was received. All of TEMCO's future work on the twin-jet fighter, Mr. McCulloch said, will continue at the company's Dallas, Texas, plant.

McDonnell recently received substantial Air Force production orders for the Voodoo, described as the world's most powerful fighter aircraft.—V. 182, p. 1917.

Texas Mexican Ry.—Earnings

	1955	1954	1953	1952
Gross from railway	\$234,426	\$235,533	\$304,297	\$321,888
Net from railway	28,517	54,330	121,817	112,355
Net ry. oper. income	4,513	16,145	32,602	27,675
From Jan. 1—				
Gross from railway	2,793,125	2,434,164	3,132,110	3,243,096
Net from railway	828,273	508,032	1,153,801	1,088,545
Net ry. oper. income	216,870	96,614	344,338	352,104

—V. 182, p. 2516.

Texas & Northern Ry.—Earnings

	1955	1954	1953	1952
Gross from railway	\$157,292	\$100,102	\$4,429	\$126,415
Net from railway	125,984	76,022	61,445	73,411
Net ry. oper. income	101,304	47,163	13,593	19,086
From Jan. 1—				
Gross from railway	1,506,614	856,449	1,354,633	1,202,263
Net from railway	1,199,298	573,032	1,029,880	701,119
Net ry. oper. income	940,846	335,316	289,160	207,607

—V. 182, p. 2837.

Thomas Industries Inc.—Wins Court Decree

Star Lighting Fixture Co., Los Angeles, Calif., a subsidiary, has been awarded a permanent injunction against Lights by Starlite, Ltd., also of Los Angeles. The latter firm which now is enjoined from using "Lights by Starlite," the trade name "Starlite," or any similar language in its catalog and advertising, hence forth must use the designation "Chas. A. Starr Light Co." or any similar designation which includes the full name of Chas. A. Starr.

The decree in favor of Thomas Industries and its subsidiary, Star Lighting Fixture Co., was awarded by Thurmond Clarke, U. S. District Judge, in the 7th U. S. District Court for the Southern District of California, Central Division.—V. 182, p. 2516.

Thunderbird Development, Inc., Craig, Colo.—Files

The corporation on Dec. 30 filed a letter of notification with the SEC covering 500,000 shares of common stock (par one cent) to be offered at 25 cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

TMT Trailer Ferry, Inc.—New Interests

See Bellanca Aircraft Corp. above.—V. 182, p. 258.

Tobin Packing Co., Inc.—Sales Off—Earnings Up

Despite a decline in total sales from the previous fiscal year, this company had higher net income and per share earnings for the fiscal year ended Oct. 29, 1955, according to the annual report to stockholders.

Net earnings for the recent fiscal year amounted to \$1,103,199, equal to \$1.30 per common share, compared with net earnings of \$1,038,105, or \$1.03 per common share, for the 12 months ended Oct. 30, 1954. Net sales aggregated \$59,313,939, against \$73,467,953 in the previous fiscal year when sales volume included sales at the Esterville, Iowa, division for a portion of the year until that plant was sold in August of 1954.

With the completion of an expansion program at Tobin's two remaining plants at Rochester and Albany, N. Y., greater efficiencies in operations are now evident, and the company is looking forward to increased business and profits from now on, Frederick M. Tobin, President, said.—V. 180, p. 955.

Transcontinental Gas Pipe Line Co.—Stock Split—Plans to Refund Bank Loans

The stockholders at a special meeting on Jan. 10 approved a 2-for-1 split of the 3,530,000 outstanding shares of common stock. To provide sufficient stock to effect the split, the stockholders also approved an increase in the authorized common stock from 5,000,000 to 10,000,000 shares. Each holder of common stock will receive a new certificate equal to the number of shares held of record on Jan. 20, 1956.

Following the stockholders' meeting, the directors declared an initial quarterly dividend of 22½ cents a share applicable to the split stock, payable Feb. 1 to holders of record Jan. 20. This represents an increase to the equivalent of \$1.80 a share annually on the old stock which had been receiving \$1.40 annually since dividends were inaugurated.

In addition to the stock split, the shareholders approved a stock option plan designed to enable the company to retain and attract key personnel. The stock which may be issued under this plan is limited to 200,000 shares.

In announcing the action of the stockholders and directors, Tom P. Walker, President, stated that the additional facilities constructed in 1955, increasing the allocated capacity of the Transcontinental system from 565 million cubic feet to 705 million cubic feet per day, have enabled the company to maintain on a sustained basis the highest volumetric deliveries of gas to customers in its history.

In his remarks to stockholders, Mr. Walker said in part:

"Our earnings per share of common stock for the 12 months ending Nov. 30, 1955, were \$2.24. Of course, we do not have the figures for the end of the year as yet, but we anticipate, after year-end adjustments, that this same figure will probably represent the 1955 earnings. During the year, we paid out dividends amounting to \$1.40 per share, which makes about 62% payout on earnings, a very conservative figure. Our 1956 budget calls for earnings of about \$2.45 on present stock, or \$1.23 per share, on the new stock which we submitted for approval on Jan. 10. This, of course, represents a gratifying increase over 1955 figures and results from the operation of the new facilities which were constructed during 1955. Our directors have already indicated a payout of 90 cents per share on this new stock which will represent something over 73% payout. This is still a conservative figure, especially in view of the high sinking funds which operate to reduce the amount of bonds and preferred stock outstanding.

"Except for the sale of \$15,000,000 of preferred stock in May, 1955, all construction has been paid for from the proceeds of bank loans and cash generated from operations. These bank loans will be refunded during the Spring of 1956 by the sale of long-term debt and further cash accumulations. Deferment of sinking fund payments arranged when our secured debt was consolidated in December, 1954 will permit the financing of these new facilities without the sale of additional common stock, thus avoiding dilution of the stockholders' equity.

Transcontinental Production Co. has been active through the year in a search for gas reserves adjacent to the pipe line. A number of leases acquired previously in West Virginia, Pennsylvania and New York, and others more recently arranged for, are in the process of being drilled. The purpose of this exploration is to find suitable results have encouraged continued activity. Funds for the production company are being furnished as loans by the company.

"A further program of expansion for 1956 is now being developed. At the present time, it is difficult to anticipate just how much new service will be required, but we are looking forward, we think, to somewhere between \$35,000,000 to \$50,000,000 next year. As soon as our program is completed, we shall apply to the Federal Power Commission for a certificate to cover the new construction.—V. 182, p. 2736.

Tri-Continental Corp.—50-Cent Extra Dividend

The directors have declared an extra dividend of 50 cents a share on the common stock, payable Feb. 24, 1956, to holders of record Feb. 10.

Francis F. Randolph, Chairman of the Board and President, said the extra dividend was decided upon after determination of the final earnings figures for 1955 for both Tri-Continental and its wholly-owned securities underwriting and distributing subsidiary, Union Securities Corp. It brings total distributions to Tri-Continental security holders, based on 1955 results, to over \$1,000,000, approximating the combined net earnings of both companies.

"The directors of Tri-Continental," Mr. Randolph stated, "are continuing the basic Tri-Continental dividend policy of paying out all current earnings and retaining realized capital gains arising out of

(Continued on page 49)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Fund— A payment of 11/10c plus a special distribution of 13/10c from realized profits	24/10c	1-25	12-31
Aerovias Sud Americana, Inc. 7% conv. preferred A (quar.)	17 1/2c	1-15	12-31
Allegheny-Ludlum Steel (stock dividend)	100%	2-3	1-6
Allied Control, common (quar.)	20c	2-17	1-27
4 non-cum. pfd. (s-a)	14c	2-17	1-27
4 non-cum. pfd. (s-a)	7c	2-17	1-27
Participating			
American Business Shares, Inc. Quarterly from net income	4c	2-20	1-23
American Equitable Assurance Co. of N. Y. (Increased s-a)	95c	2-1	1-23
American Indemnity (Texas), com. (s-a)	30c	1-25	12-31
Extra	20c	1-25	12-31
Extra	30c	7-5	6-30
American Yvette, Inc. Anchor Post Products (quar.)	50c	1-18	11-30
20c	3-22	3-1	
Anglo-Canadian Telephone Co. 4 1/2% preferred (quar.)	115c	3-1	2-10
Arcadia Metal Products (year-end)	5c	1-25	12-31
Atlanta & Charlotte Air Line Ry. Co. (s-a)	\$4.50	3-1	2-20
Avondale Mills, common (increased quar.)	30c	2-1	1-14
\$4.50 preferred (quar.)	\$1.13	2-1	1-14
Balanced Mutual Fund of Canada Ltd. Best & Co. (quar.)	15c	2-15	1-11
50c	2-15	1-25	
15c	3-10	2-21	
Blue Ridge Mutual Fund (13 1/2c from net investment income and \$1.11 1/2 from net capital gains balance realized in 1955)	\$1.25	2-17	1-25
The above investment income dividend will be paid in cash. The other distribution will be paid in cash or stock at investors' option.			
Booth Fisheries Corp., com. (quar.)	25c	2-1	1-20
4% preferred (quar.)	\$1	2-1	1-20
Borg-Warner Corp., com. (quar.)	50c	3-1	2-8
3 1/2% preferred (quar.)	87 1/2c	4-2	3-19
Brockton Taunton Gas— Common (increased quar.)	17 1/2c	1-16	1-11
\$3.80 preferred (quar.)	95c	4-1	3-19
Buell Die & Machine Co. (quar.)	5c	2-25	2-15
Burry Biscuit Corp., \$1.25 pfd. (quar.)	31c	2-15	2-3
Butler's Inc., com. (increased quar.)	15c	4-2	3-15
4 1/2% preferred (quar.)	28 1/2c	4-2	3-15
Caldwell Linen Mills, Ltd., com. (quar.)	120c	2-1	1-14
\$1.50 1st pfd. (quar.)	136c	2-1	1-14
80c 2nd pfd. pfd. (quar.)	120c	2-1	1-14
25c	2-1	1-10	
Calif. Water & Telephone, com. (quar.)	25c	2-1	1-10
\$1 preferred (quar.)	30c	2-1	1-10
\$1.20 preferred (quar.)	31 1/2c	2-1	1-10
\$1.25 preferred (quar.)	33c	2-1	1-10
\$1.32 preferred (quar.)	325c	2-29	1-31
Canada Cement Ltd., com. (quar.)	132 1/2c	3-20	2-20
6 1/2% pref. (quar.)	137 1/2c	4-2	3-10
Canada Iron Foundries, Ltd. (quar.)	150c	3-15	2-15
Canada Maltng. com. (quar.)	129 1/2c	3-15	2-15
New 4 1/2% preferred (initial quar.)	129 1/2c	3-15	2-15
Canadian Investment Fund, Ltd. Special shares	78c	2-1	1-14
Carreras Ltd. (year-end)	8 1/2c	3-9	1-28
Caterpillar Tractor, com. (increased quar.)	40c	2-10	1-20
4.20% preferred (quar.)	\$1.05	2-10	1-20
Central Power & Light, 4% pfd. (quar.)	\$1	2-1	1-14
4.20% preferred (quar.)	\$1.05	2-1	1-14
Century Food Market, 5% preferred (quar.)	62 1/2c	2-1	1-21
Cerro de Pasco (stock div.)	10%	2-10	1-20
Channing Corp. (quar.)	15c	2-20	2-10
Chicago, Indianapolis & Louisville Ry. Co. (Name changed to Monon RR.) See div. announcement under new name.			
City Title Insurance Co. (N. Y.) (quar.)	7 1/2c	1-23	1-14
Extra	10c	2-23	2-15
Cleveland, Cincinnati, Chicago & St. Louis Ry., common (s-a)	\$5	1-31	1-20
5% preferred (quar.)	\$1.25	1-31	1-20
Cleveland & Pittsburgh RR.— 4% special pfd. (quar.)	50c	3-1	2-10
7% regular pfd. (quar.)	87 1/2c	3-1	2-10
Coca-Cola Bottling (St. Louis) (quar.)	30c	1-20	1-10
Colgate-Palmolive Co. com. (inc. quar.)	75c	3-5	2-7
\$3.50 preferred (quar.)	87 1/2c	3-31	3-14
Colorado & Southern Ohio Electric— 4 1/2% preferred (quar.)	\$1.06	2-1	1-16
4.65% preferred (quar.)	\$1.16	2-1	1-16
Community Frosted Foods (s-a)	10c	1-16	12-30
Concord Electric, com. (quar.)	60c	1-16	1-11
6% preferred (quar.)	\$1.50	1-16	1-11
Consolidated Dearborn (increased quar.)	32 1/2c	2-1	1-20
Consol. Engineering Corp. (name changed to Consolidated Electrodynamics)	10c	3-14	3-2
Consolidated Freightways (increased quar.)	40c	3-15	3-1
Consolidated Laundries (quar.)	25c	3-1	2-15
Corson (G. & W. H.), Inc. (quar.)	5c	3-9	2-24
Cosmopolitan Realty (quar.)	\$2.50	2-15	2-1
Quarterly	\$2.50	5-15	5-1
Quarterly	\$2.50	8-15	8-1
Quarterly	\$2.50	11-15	11-1
Crown Cork & Seal Co., Ltd. (quar.)	150c	2-15	1-16
Cuneo Press, 3 1/2% preferred (quar.)	87 1/2c	2-15	2-1
Dennison Mfg., com A (quar.)	35c	3-3	2-6
Voting common (quar.)	35c	3-3	2-6
Debutent stock (quar.)	32	3-3	2-6
Dobbs House, Inc. (increased)	40c	3-1	2-15
Dominique Oil Fields (monthly)	25c	1-31	1-17
Douglas Aircraft (quar.)	50c	2-21	2-1
Extra	50c	2-21	2-1
Drexel Furniture (quar.)	25c	1-20	1-10
Dreyfus Fund, Inc. (9c from earned income and 51c from net realized securities profits)	60c	1-31	1-20
Duke Power (stock div.). (One sh. of no par com. stock for each sh. held to effect 2-for-1 split)	100%	2-8	1-24
Eagle Fire Insurance (N. J.) (stock div.)	10%	2-15	1-16
Eastern Sugar Associates	25c	2-21	2-1
Empire District Electric, 5% pfd. (quar.)	\$1.25	3-1	2-15
4 3/4% preferred (quar.)	\$1.18 1/4	3-1	2-15
Equitable Credit Corp.— 50c preferred (quar.)	12 1/2c	3-1	2-15
60c preferred (quar.)	15c	2-1	1-13
Erie Forge & Steel Corp., com.	5c	2-10	1-20
5% 2nd preferred (quar.)	62 1/2c	2-1	1-20
6% 1st preferred (quar.)	15c	2-1	1-20
Erie & Pittsburgh Gtd. (quar.)	87 1/2c	3-12	2-29
Exeter & Hampton Electric (quar.)	65c	1-16	1-11
Fedders-Quinn, Corp. com. (quar.)	15c	2-28	2-17
5% preferred series A (quar.)	62 1/2c	2-28	2-17
5% preferred (1953 series) (quar.)	68 1/2c	2-28	2-17
Fireman's Insurance (Wash., D. C.) (extra)	40c	1-16	1-10
First R. R. & Banking (Ga.) (quar.)	5c	2-1	1-15
Fitchburg Gas & Electric (quar.)	75c	1-16	1-11
Foot Bros. Bear & Machine, com. (quar.)	32 1/2c	2-1	1-20
5 3/4% conv. preferred (quar.)	\$0.2156 1/4	2-1	1-20
Ford Motor, American dep. receipts	2 3/10c	2-10	1-3
Foundation Trust Shares, class A	22c	1-15	12-30

Name of Company	Per Share	When Payable	Holders of Rec.
Franklin Custodian Funds— Bond series	9c	2-15	2-1
Income series	6c	2-15	2-1
Freiman (A. J.) Ltd., common (quar.)	\$12 1/2c	2-1	1-20
4 1/2% preferred (quar.)	\$11.12 1/2c	2-1	1-20
Fulton Industrial Securities Corp.	22c	2-1	1-13
General Outdoor Advertising (quar.)	50c	3-10	2-17
Extra	25c	2-13	1-24
General Public Utilities (quar.)	40c	2-15	1-20
Special	5c	2-15	1-20
General Shoe Corp. (stock div.)	100%	3-23	3-9
Getchell Mine, Inc. (increased)	20c	2-20	2-1
Globe & Republic Insurance Co. of America (Increased s-a)	50c	2-1	1-23
Goodyear Tire & Rubber (increased quar.)	60c	3-15	2-15
Grand Union Co. (quar.)	15c	2-24	2-6
Great Lakes Power Corp. Ltd.— 5% preferred (quar.)	\$31 1/4c	3-30	3-1
Great West Coal, Ltd., class B	\$2 1/2c	2-15	1-31
Growth Industry Shares Inc. (From investment income)	12c	1-31	1-16
Gulf Insurance (Texas) (quar.)	50c	1-14	1-9
Hagerstown Gas, Inc.	17 1/2c	2-1	1-14
Hamilton Funds Series H-C	3c	1-31	12-31
Series H-D A	3c	1-31	12-31
Harshaw Chemical, new com. (initial)	25c	3-12	2-29
Hartz (J. F.) Ltd., class A (quar.)	\$12 1/2c	2-1	1-20
Holly Stores, 5% conv. pfd. (quar.)	\$1 1/4c	2-1	1-20
Hussmann Refrigerator (quar.)	40c	2-1	1-20
Idaho Power Co. (quar.)	30c	2-20	1-25
Insurance Co. (Pa.) (s-a)	70c	1-16	1-9
Inter-Ocean Reinsurance Co.	50c	3-9	2-24
Interprovincial Building Credit, Ltd. (quar.)	\$20c	3-1	1-31
Joy Mfg. Co., new common (initial quar.)	40c	3-9	2-28
Kaiser Aluminum & Chemical, com. (quar.)	18 1/2c	2-29	2-15
4 3/4% preferred (quar.)	59 1/2c	3-1	2-16
Kalamazoo Vegetable Parchment (quar.)	30c	3-10	3-1
Kansas City Title Insurance— New common (initial (s-a))	\$1.25	1-25	1-14
Krege (S. S.) Co. (quar.)	40c	3-12	2-17
L'Aiglon Apparel (quar.)	10c	2-10	1-20
Lafayette National Bank of Brooklyn in N. Y. (s-a)	\$1.25	2-15	1-31
Lang & Co. (Directors omitted com. payment at this time)			
Laura Secord Candy Shops, Ltd. (increased)	\$25c	3-1	2-15
Lincoln Printing, common (quar.)	50c	2-1	1-18
\$3.50 preferred (quar.)	87 1/2c	2-1	1-13
Liquid Carbonic, common (quar.)	50c	3-1	2-15
3 1/2% preferred (quar.)	87 1/2c	3-1	2-15
Macco Corp. (quar.)	15c	1-31	1-20
Marmon-Herrington Co.	10c	2-24	2-14
McCormick & Co., 5% pfd. (s-a)	\$30c	2-29	1-31
McKee (Arthur G.) & Co. (quar.)	\$2.50	2-1	1-10
McKee Corp., common (quar.)	50c	2-1	1-20
4 1/2% preferred (quar.)	60c	3-1	2-3
4 1/2% preferred (quar.)	\$1.06 1/4	3-1	2-3
4.30% 2nd preferred (quar.)	53 1/2c	3-1	2-3
Meier & Frank (quar.)	15c	1-30	1-20
Merchants & Manufacturers Insurance (N. Y.) (Increased s-a)	32 1/2c	2-1	1-23
Meyercood Co. (quar.)	12 1/2c	2-1	1-20
Midwest Piping (quar.)	50c	2-15	1-30
Minneapolis Gas (increased)	32 1/2c	2-10	1-23
Missouri Natural Gas Co. (quar.)	11 1/4c	2-1	1-20
Monon Railroad, class A com	\$1.25	2-10	1-27
Monongahela Power, 4.40% pfd. (quar.)	\$1.10	2-1	1-16
4.50% preferred (quar.)	\$1.12 1/2	2-1	1-16
4.80% preferred (quar.)	\$1.20	2-1	1-16
Mutual Income Fund	63/10c	1-15	12-31
National Drug & Chemical Co. of Canada Ltd. (quarterly)	\$15c	3-1	2-3
National Electric Welding Machine Co.— Increased	15c	2-1	1-20
National Finance Co.— 68c conv. preferred (initial)	\$0.122777	1-15	1-3
New England Confectionery Co.	25c	1-16	1-5
New England Fund— (Quarterly of 24c from net investment inc. and a year-end of \$1.64 from net capital gains realized from sale of portfolio securities during 1955 payable in cash or stock)	\$1.88	1-30	1-6
New York Air Brake (quar.)	40c	3-1	2-15
New York Fire Insurance (increased s-a)	75c	2-1	1-23
New York State Elec. & Gas, com. (quar.)	50c	2-15	1-20
3 1/2% preferred (quar.)	93 1/2c	4-1	3-9
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-9
4.50 preferred (quar.)	\$1.12 1/2	4-1	3-9
Northeastern Insurance Co. (Hartford)	25c	2-15	2-8
Northwest Airlines, common	20c	2-1	1-20
4.60% conv. pref. (quar.)	28 1/2c	2-1	1-20
Northwestern Fire & Marine Insurance (s-a)	50c	1-12	1-8
Northwestern Utilities, Ltd., 4% pref. (quar.)	\$1	2-1	1-16
125 East 63rd Street, 6% pfd. (resumed)	\$1	2-1	1-17
Ontario Loan & Debenture Co. (extra)	\$15c	2-1	1-20
Pacific Lighting (quar.)	50c	2-15	1-20
Pacific Western Oil, 4% preferred (quar.)	10c	3-1	2-11
Parker (S. C.) & Co., 40c pfd. (quar.)	10c	2-1	1-25
Pedlow-Nease Chemical (initial quar.)	25c	2-23	2-1
Peerless Casualty Co. (name recently changed to Peerless Insurance Co.) (quar.)	25c	2-1	1-20
Penn-Texas Corp., com. (quar.)	35c	3-31	3-22
\$1.60 preferred (quar.)	40c	3-31	3-22
Pennsylvania Gas Co. (quar.)	30c	1-14	1-7
Peoples Credit Jewelers (extra)	115c	2-15	1-31
Petroleum Corp. of America (stock div.)	100%	3-12	2-29
Phoebus Corp. (initial)	7 1/2c	1-31	1-16
Phila., Germantown & Norristown RR. Co. Quarterly	\$1.50	3-4	2-20
Pillsbury Mills Inc., common (quar.)	62 1/2c	3-1	2-6
\$4 preferred (quar.)	\$1	4-16	4-2
Pittsburgh Consolidation Coal Co.— Stock dividend	200%	2-24	2-8
Pittsburgh, Youngstown & Ashtabula Ry. Co. Quarterly	\$1.75	3-1	2-20
Pneumatic Scale Corp., Ltd. (quar.)	40c	2-1	1-20
Pope & Talbot, common (quar.)	20c	2-15	1-27
6% preferred (quar.)	7 1/2c	2-15	1-27
Procter & Gamble (quar.)	75c	2-15	1-24
Puritan Fund	9c	1-25	1-12
Pyramid Life Insurance— Stock dividend	7c	1-20	1-9
10%	2-15	1-9	
Quinte Milk Products, Ltd., class A (quar.)	115c	2-1	1-24
Participating	115c	2-1	1-24
Class B	115c	2-1	1-24
Randall Co. (quar.)	50c	2-1	1-20
Reliable Insurance (Ohio) (quar.)	35c	2-1	1-24
Resistance Welder Corp.	5c	1-25	1-10
Reynolds (R. J.) Tobacco Co., com. (quar.)	70c	3-5	2-15
Common class B (quar.)	70c	3-5	2-15
Roanoke Gas (quar.)	20c	2-1	1-20

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Ship Building Co. (N. J.)	\$1	2-23	2-9	Canadian Pacific Ry. ordinary (final)	475c	2-29	1-6	Distillers Co., Ltd.			
American Sumatra Tobacco (quar.)	12½c	1-20	1-9	4% non-cum pref. (s-a)	2%	2-1	12-30	American deposit receipts ord. (interim)	6%	3-7	12-16
American Viscose Corp.	50c	2-1	1-18	Canadian Vickers, Ltd.	137½c	1-16	12-31	Diversified Growth Stock Fund, Inc.			
Amoskeag Co. \$4.50 preferred (s-a)	\$2.25	7-6	6-27	Capital Venture Fund	21c	1-20	12-30	A capital gains distribution payable in cash or stock	61c	1-31	12-30
Anchor Steel & Conveyor	5c	1-25	1-13	Carolina, Clinchfield & Ohio Ry.				Dividend Shares, Inc.			
Anderson, Clayton & Co. (quar.)	50c	1-26	1-13	Guaranteed (quar.)	\$1.25	1-20	1-10	(Quarterly from net investment income)	2c	2-1	1-10
Anglo-Canadian Pulp & Paper Mills				Carolina Power & Light, common (quar.)	27½c	2-1	1-6	Dodge Mfg. Corp. (increased quar.)	40c	2-15	1-25
\$2.80 preferred (quar.)	\$70c	1-20	12-30	Stock dividend	5%	2-20	1-6	Stock dividend	25%	2-15	1-25
Anglo-Canadian Telephone				Carson, Pirie, Scott & Co.				Dome Mines, Ltd.	\$17½c	1-30	12-30
4½% preferred (quar.)	\$56¼c	2-1	1-10	4½% preferred (quar.)	\$1.12½	3-1	2-15	Dominion Bridge Co., Ltd. (quar.)	110c	2-24	1-31
Anglo-Huronian, Ltd. (s-a)	125c	1-20	12-28	Carthage Mills (stock dividend)	12%	1-18	12-31	Extra	130c	2-24	1-31
Anthes-Imperial Ltd., \$5.25 pfd. (quar.)	\$13.31½	4-1	3-23	Colotex Corp., common (increased)	60c	1-31	1-6	Dominion Glass Co., Ltd. (increased quar.)	135c	1-16	12-30
Appalachian Electric Power Co.				5% preferred (quar.)	25c	1-31	1-6	Dominion Fabrics Ltd., com. (quar.)	110c	2-1	1-16
4½% preferred (quar.)	\$1.12½	2-1	1-9	Central Aguirre Sugar (reduced)	35c	1-16	12-30	2nd conv. pref. (quar.)	\$37½c	2-1	1-16
4.50% preferred (quar.)	\$1.12½	2-1	1-9	Central Electric & Gas (quar.)	20c	1-31	1-10	Dominion Oilcloth & Linoleum (quar.)	140c	1-31	1-6
Applied Science Corp.	15c	2-15	2-10	Central Hudson Gas & Electric (quar.)	19c	2-1	1-10	Dominion Square Corp., Ltd. (quar.)	\$81	1-16	12-15
Additional	10c	2-1	11-1	Central-Indiana Securities (stock dividend)	10%	1-16	12-27	Dominion Steel & Coal, Ltd. (quar.)	\$25	1-25	12-22
Stock dividend	2%	2-1	11-1	Central Public Utility (quar.)	20c	2-1	1-10	Dominion Tar & Chemical, com. (increased)	\$12½c	2-1	1-3
Argus Corp., com. (quar.)	20c	3-1	1-31	Central Republic Co.	50c	1-16	1-3	Donohue Brothers Ltd. (extra)	\$25c	1-19	1-4
\$2.40 2nd pref A (quar.)	60c	2-1	1-16	Central West Utility (annual)	\$2	1-16	1-3	Du-Art Film Laboratories			
Arlington Corp. (annual)	\$3	1-20	1-4	Extra	50c	1-16	1-3	60c participating preferred (quar.)	15c	1-16	1-5
Arnold Constable (extra)	75c	1-31	1-12	Century Shares Trust				Ducommun Metals & Supply (increased)	25c	2-1	1-16
Asbestos Mfg., \$1.40 conv. pfd. (accum.)	35c	2-1	1-13	(From capital gains in 1955. Payable in cash or in shs. at their net asset value at the close of business Jan. 10, 1956 at option of shareholders)	82c	1-31	1-3	du Pont of Canada Securities, common	120c	1-31	12-30
Assorted Electrical Industries, Ltd.				Chase Manhattan Bank (quar.)	55c	2-15	1-13	Common (year-end)	120c	1-31	1-2
Interim	2½%	1-18	11-30	Chesapeake Corp. of Virginia (increased)	60c	2-15	2-3	du Pont (E. I.) de Nemours & Co.			
Atchison Topeka & Santa Fe Ry.				Stock dividend subject to the approval of stockholders	100%	4-6	3-27	\$4.50 preferred (quar.)	\$1.12½	1-25	1-10
Common (quar.)	\$1.25	3-1	1-27	Chesapeake Industries				\$3.50 preferred (quar.)	87½c	1-25	1-10
5% preferred (quar.)	\$1.25	2-1	12-30	\$4 preferred (quar.)	\$1	4-1	3-20	Duquesne Natural Gas Co.			
Atlantic City Electric, new com. (initial)	30c	1-16	12-15	\$4 preferred (quar.)	\$1	7-1	6-20	\$1.50 preferred (accum.)	37½c	1-16	12-22
4% preferred (quar.)	\$1	2-1	1-5	\$6 preferred (quar.)	\$1.50	4-1	3-20	Eason Oil Co. (quar.)	12½c	4-10	3-29
4.10% preferred (quar.)	\$1.02½	2-1	1-5	\$6 preferred (quar.)	\$1.50	7-1	6-20	Quarterly	12½c	7-10	6-28
4.35% preferred (quar.)	\$1.08¾	2-1	1-5	Chesapeake & Ohio Ry.				Quarterly	12½c	10-10	9-27
4.35% 2nd series pfd. (s-a)	\$1.08¾	2-1	1-5	3½% convertible preferred (quar.)	87½c	2-1	1-6	East. Maratic Mines, Ltd. (year-end)	15c	2-3	1-3
Atlantic Refining, 3.75% pfd. B (quar.)	93¾c	2-1	1-5	Chicago, Burlington & Quincy RR. Co.	\$1.50	3-29	3-12	East Pennsylvania RR. Co. (s-a)	\$1.50	1-17	12-30
Austin, Nichols & Co., Inc.				Chicago Corp. (quar.)	25c	2-1	1-10	Eastern Bakeries, Ltd.			
\$1.20 convertible prior preferred (quar.)	30c	2-1	1-20	Chicago Molded Products Corp. (quar.)	20c	1-20	12-16	4% partic. preferred (quar.)	\$81	1-16	12-31
Automobile Banking, com. (quar.)	15c	1-30	1-13	Chicago Railway Equipment				Eastern Industries, Inc., common (quar.)	10c	2-1	1-12
\$1.50 preferred (quar.)	37½c	1-30	1-13	Common now on a quarterly basis	25c	3-31	3-23	5% preferred (quar.)	12½c	2-1	1-12
6% preferred A (quar.)	15c	1-30	1-13	Chicago River & Machine Co. (extra)	20c	1-16	12-2	Eastern Massachusetts Street Ry.			
6% preferred B (quar.)	15c	1-30	1-13	Chicago Rock Island & Pacific RR.				6% 1st pref. A (accum.)	\$2	1-20	1-6
Class A, com. (quar.)	15c	1-30	1-13	Stock dividend. (One share of com. for each share held)				Eastern States Corp. (Md.)			
Avco Mfg., \$2.25 conv. pfd. (quar.)	56¼c	2-1	1-18	Cincinnati Gas & Electric, common (quar.)	30c	2-15	1-16	\$7 preferred A (accum.)	\$1.75	2-1	1-6
Axe-Houghton Fund "B" Inc.				Cincinnati Inter-Terminal RR., 4% pfd. (s-a)	\$2	2-1	1-20	\$6 preferred B (accum.)	\$1.50	2-1	1-6
(18c from investment inc. and 33c from capital gains)	51c	1-23	1-2	Cities Service (stock dividend)	2%	1-23	12-7	Easy Washing Machine Ltd. (quar.)	5c	1-30	1-13
Ayres (L. S.) & Co., common (quar.)	30c	1-31	1-16	City Baking, 7% preferred (quar.)	\$1.75	2-1	1-26	Extra	30c	1-30	1-13
4½% preferred (quar.)	\$1.12½	1-31	1-20	City Investing Co., common	20c	2-1	1-16	Economics Laboratory	30c	1-16	12-31
4½% preferred (1947) (quar.)	\$1.12½	1-31	1-20	City Stores Co., com. (quar.)	35c	2-1	1-16	Edison Sault Electric (quar.)	20c	1-16	1-3
Bagdad Copper (year-end)	50c	2-1	1-10	4½% preferred (quar.)	\$1.08¾	2-1	1-16	Ekco Products, common (quar.)	50c	2-1	1-13
Baldwin-Lima-Hamilton Corp.	10c	1-31	1-6	Clinchfield Coal (increased quar.)	50c	1-24	1-10	Stock dividend	10%	2-1	1-13
Baldwin Rubber (quar.)	25c	1-27	1-16	Extra	50c	1-24	1-10	4½% preferred (quar.)	\$1.12½	2-1	1-13
Baltimore & Ohio RR.				Cleveland Electric Illuminating, com.	40c	2-15	1-20	Elastic Stop Nut Corp. of Amer. (quar.)	25c	2-1	1-16
4% non-cum. preferred (quar.)	\$1	3-15	2-24	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	Electro Refractories & Abrasives Corp.			
4% non-cum. preferred (quar.)	\$1	6-15	5-21	Club Aluminum Products	10c	2-28	2-14	5% preferred (quar.)	62½c	2-1	1-23
4% non-cum. preferred (quar.)	\$1	9-17	8-27	Coghlin (B. J.) Co., Ltd. (quar.)	\$25c	1-31	1-13	Electronics Investment (initial payment from net investment income)	4c	4-31	1-17
Baltimore Transit, common (quar.)	40c	1-20	1-6	Collingwood Terminals Ltd., com. (year-end)	\$75c	1-31	1-10	Emerson Radio & Phonograph (quar.)	10c	1-16	1-5
\$2.50 preferred (quar.)	62½c	1-20	1-6	Extra	\$35c	1-31	1-10	Extra	5c	1-16	1-5
Bangor Hydro-Electric, common (quar.)	45c	1-20	1-3	Preference (year-end)	\$35c	1-31	1-10	Emhart Mfg. (quar.)	30c	2-15	1-13
Barber-Edis of Canada, Ltd.				Extra	\$75c	1-31	1-10	Employers Group Associates (quar.)	60c	1-31	1-17
7% preferred. (s-a)	\$1.75	1-16	12-30	Colonial Fund, Inc.				Enso Mfg. (year-end)	50c	1-31	1-13
Bathurst Power & Paper, Ltd.				10c from realized gains and 20c from inc.	30c	2-1	1-19	Enamel Heating Products, Ltd.	\$10c	1-31	12-31
Class A common	\$75c	3-1	2-2	Colorado Central Power common (monthly)	10c	2-1	1-16	Fairbanks Co., 6% preferred (quar.)	\$1.50	2-1	1-20
Extra	\$50c	3-1	2-2	4½% preferred (quar.)	\$1.12½	2-1	1-16	Falstaff Brewing (quar.)	25c	1-26	1-11
Class B common (year-end)	\$1.25	3-1	2-2	Columbia Gas System (quar.)	22½c	2-15	1-20	Fanner Mfg. Co. (increased)	20c	2-15	2-1
Baystate Corp. (increased quar.)	55c	2-1	1-13	Columbia Pictures Corp. (quar.)	30c	1-31	12-30	Farrington Mfg., com. (stock div.)	2%	1-16	12-30
Beaux-Arts Apartments, \$3 preferred (quar.)	75c	2-1	1-20	Stock dividend	2½%	1-31	12-30	Class A	2%	1-16	12-30
\$6 1st preferred (quar.)	\$1.50	2-1	1-20	Columbia Terminals Co., 6% pfd. (quar.)	37½c	2-1	1-16	Fate-Root-Heat Co. (quar.)	20c	2-1	1-16
Beaver Lumber, Ltd., com. (s-a)	\$40c	2-1	1-10	Commonwealth Edison (quar.)	50c	2-1	12-22	Federal Grain, Ltd., \$1.40 pfd. (quar.)	\$35c	2-1	1-18
Belknap Hardware & Mfg. Co.				Commonwealth International Corp. Ltd.				Federal Insurance Co. (quar.)	20c	3-12	3-1
Common (quar.)	15c	3-1	2-9	Year-end	\$13c	1-16	12-30	Federal Paper Board, common (quar.)	45c	1-15	12-28
Bell Telephone Co. of Canada (quar.)	\$50c	1-16	12-15	Commonwealth Stock Fund (from investment income)	8c	1-25	1-10	Preferred (quar.)	50c	4-1	3-26
Belmont Iron Works (quar.)	50c	2-1	1-13	Concord Fund (a dividend payable from investment income)	16c	1-20	1-3	Federated Department Stores, Inc. (quar.)	75c	1-27	1-6
Bendix Aviation, stock dividend	5%	1-21	12-9	Concord Natural Gas, common	\$1	2-15	2-1	Federated Fund of New England	12c	1-16	12-30
Beneficial Corp. (quar.)	10c	1-31	1-16	5½% preferred (quar.)	\$1.37½	2-15	2-1	Fidelity & Deposit (Md.) (quar.)	90c	1-31	1-13
Benrus Watch Co. (quar.)	20c	1-30	1-16	Conn. C. G., Ltd., common (quar.)	10c	1-18	1-5	Fidelity Fund Inc.			
Berkshire Gas, common (increased)	17½c	1-16	12-30	Connecticut Light & Power, \$1.90 pfd. (quar.)	47½c	2-1	1-5	Special distribution from net long-term capital gains realized from sales of portfolio securities during 1955 payable in cash or stock	37c	2-1	1-5
Preferred (quar.)	\$1.25	1-16	12-30	\$2 preferred (quar.)	50c	2-1	1-5	Fireman's Fund Insurance (quar.)	45c	1-16	12-30
Beryllium Corp.	15c	3-15	2-29	\$2.06 preferred (quar.)	51½c	2-1	1-5	Firestone Tire & Rubber (quar.)	50c	1-20	1-8
Best Foods (quar.)	50c	1-21	1-3	\$2.09 preferred (quar.)	52½c	2-1	1-5	First National City Bank of N. Y.	65c	2-1	1-13
Binks Mfg. (stock dividend)	5%	2-28	12-29	\$2.20 preferred (quar.)	55c	2-1	1-5	Fluor Sterling, 7% preferred (quar.)	\$1.75	2-1	1-13
Bliss (E. W.) Co. (increased)	50c	2-1	1-14	Connohio, Inc., 40 cents pfd. (quar.)	10c	4-2	3-20	Fluor Corp. (quar.)	30c	1-27	1-11
Bliss & Laughlin (quar.)	62½c	3-31	3-19	Consolidated Bakeries of Canada Ltd. (s-a)	\$25c	2-1	1-6	Food Machinery & Chemical			
Bloch Bros. Tobacco, common (quar.)	30c	2-15	1-28	Consolidated Edison (N. Y.) \$5 pfd. (quar.)	\$1.25	2-1	1-6	3½% preferred (quar.)	93¾c	2-1	1-16
6% preferred (quar.)	75c	3-31	3-17	Consolidated Freightways, Inc., 6% 1st pfd.	\$1.50	3-15		Foreign Power Securities	\$20	1-31	
Blue Diamond Corp. (stock dividend)	2½%	1-30	12-30	Consolidated Metal Products (quar.)	\$1	1-16	12-30	Foundation Co. of Canada, Ltd. (quar.)	\$20c	1-20	12-30
Bonstock Corp. (From investment income)	5c	2-20	1-20	Extra	\$1	1-16	12-30	Fram Corp. (quar.)	20c	1-16	1-3
Boss Mfg. Co. (resumed)	15c	1-16	1-3	Consolidated Mining & Smelting (Canada) Ltd. (s-a)	140c	1-16	12-16	Franklin Life Insurance Co.	50c	1-26	1-16
Bostitch, Inc., class A (quar.)	30c	1-16	1-3	Extra	155c	1-16	12-16	Franklin Stores (quar.)	20c	1-27	1-17
Boston Edison (quar.)	70c	2-1	1-10	Consolidated Natural Gas (increased quar.)	42½c	2-15	1-16	Fraser Cos. (quar.)	25c	1-23	12-31
Boston Woven Hose & Rubber	15c	2-25	2-15	Consolidated Paper, Ltd. (extra)	125c	1-16	12-2	Extra	30c	1-23	12-31
British Celanese, Ltd.				Extra	125c	1-16	12-2	Fruehauf Trailer (stock dividend on com.)	100%	1-31	1-13
Amer. dep. receipts Ord. (interim)	3%	1-31	12-7	Consolidated Royalties, partic. pfd. (quar.)	15c	1-16	12-31	New common (initial quar.)	35c	3-1	2-13
Amer. dep. receipts Forest Products Ltd. (quar.)	\$12½c	2-1	12-31	Consolidated Water, class A (initial)	17½c	1-16	12-31	4% preferred (quar.)	\$1	3-1	2-13
British Columbia Power Ltd. (quar.)	\$30c	1-16	12-21								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Gossard (H. W.) Co. (quar.)	35c	3-1	2-3	Kansas City Power & Light				Mutual System, Inc., common	6c	1-16	12-31
Gould-National Batteries, common	42½c	2-1	1-20	3.80% preferred (quar.)	95c	3-1	2-14	Extra	8c	1-16	12-31
4½% preferred (quar.)	56½c	2-1	1-20	4% preferred (quar.)	\$1	3-1	2-14	6% preferred (quar.)	37½c	1-16	12-31
Grafton & Co., Ltd., class B (resumed)	125c	1-31	1-16	4½% preferred (quar.)	\$1.12½	3-1	2-14	Narragansett Electric, 4½% pfd. (quar.)	56½c	2-1	1-16
Graham-Faige Corp., 5% conv. pfd. (quar.)	31½c	2-1	1-10	4.20% preferred (quar.)	\$1.05	3-1	2-14	4.64% preferred (quar.)	58c	2-1	1-16
Grand Union, 4½% preferred (quar.)	56½c	1-16	12-30	Kansas City Southern Railway				National Airlines, Inc. (quar.)	25c	1-23	1-13
Grayson-Robinson Stores, Inc.—				4% non-cum. pfd. (quar.)	50c	1-16	12-30	National Can (stock dividend)	5%	1-27	12-29
\$2.25 preferred (quar.)	56½c	2-15	2-1	Kennedy's, Inc., com. (quar.)	22½c	1-20	1-11	National Cash Register (quar.)	27½c	1-16	12-23
Great American Insurance (quar.)	37½c	1-16	12-20	Kentucky Utilities, common (quar.)	32c	3-15	2-24	National Casket Co.			
Great Lakes Paper Ltd. (quar.)	140c	1-16	12-31	4¾% preferred (quar.)	\$1.18¾	3-1	2-15	\$7 preferred (entire issue called for redemption on March 31 at \$110 per share plus this dividend)	\$1.75	3-31	---
Great Southern Life Insurance (Houston)—				Kerr Mfg. Co., common	1½c	1-16	1-4	National Chemical & Mfg. (quar.)	20c	2-1	1-16
Quarterly	40c	3-10	3-1	King-Sely Corp. (increased quar.)	62½c	1-16	12-31	National Fuel Gas (quar.)	25c	1-16	12-30
Green (H. L.) Co. (quar.)	50c	1-31	1-17	Knudsen Creamery (Calif.)				National Lead Co., 6% preferred B (quar.)	\$1.50	2-1	1-11
Griesedek Co., 5% convertible pfd. (quar.)	37½c	2-1	1-20	Stock dividend on common	5%	2-10	1-3	National Lock (quar.)	25c	1-16	1-6
Gross Telecasting, common (quar.)	30c	2-10	1-25	60c preferred (quar.)	15c	2-25	2-15	National Manufacturers & Stores (quar.)	25c	1-16	12-30
Class B	5c	2-10	1-25	Kobacker Stores, Inc. (quar.)	20c	1-31	1-17	National Steel Car (quar.)	37½c	1-16	12-15
Guaranty Trust (N. Y.) (quar.)	80c	1-16	12-15	Kroger Co., 7% preferred (quar.)	\$1.75	2-1	1-16	National Tea Co. (extra)	40c	1-17	1-6
Extra	80c	1-16	12-15	Kurz-Kasch, Inc.	5c	1-16	1-5	National Theatres, Inc. (quar.)	12½c	2-2	1-19
Guardian Mutual Fund, Inc.—				Kwikset Locks, Inc. (quar.)	25c	1-15	12-31	Natomas Co. (s-a)	30c	1-21	12-21
From net investment income	10c	1-26	1-16	Kysor Heater Co. (quar.)	10c	2-15	2-1	Neon Products of Western Canada, Ltd. (s-a)	\$60c	1-20	1-5
Guardian Realty (Canada)—				La Crosse Telephone (quar.)	20c	1-31	1-10	Neptune Meter Co., com. (quar.)	35c	2-15	2-1
7% preferred (accum.)	175c	1-16	12-31	Lancaster Corp. (Phila.) class A (quar.)	5c	2-1	1-16	\$2.40 preferred (quar.)	\$1	1-16	12-19
Gulf Life Insurance Co. (quar.)	12½c	2-1	1-17	Stock dividend	5%	2-15	1-27	New Bedford Gas & Edison Light (quar.)	50c	1-16	12-19
Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	3-12	2-17	Lendis Machine Co. (quar.)	25c	2-15	2-4	Special	15c	1-16	12-24
Gurney Products, Ltd., \$1.60 pfd. (quar.)	140c	2-1	1-13	Lane Bryant, 4½% (quar.)	56½c	2-1	1-16	New Brunswick Telephone (quar.)	15c	1-16	12-24
Gypsum Lime & Alabastine of Canada, Ltd.				Laurentide Acceptance Corp. Ltd.—				New Jersey Natural Gas (increased quar.)	30c	1-16	1-3
Quarterly	160c	3-1	2-1	Class A	115c	1-31	1-13	New Jersey Realty (initial)	40c	1-16	1-3
Quarterly	160c	6-1	5-1	Class B	115c	1-31	1-13	New York Central R.R. (quar.)	50c	3-10	2-17
Hagan Corp. (quar.)	25c	1-20	1-11	5% preferred (quar.)	125c	1-31	1-13	N. Y. Merchandise (quar.)	5c	2-1	1-20
Extra	25c	1-20	1-11	Lee Rubber & Tire (quar.)	30c	1-30	1-16	N. Y. Wire Cloth (increased quar.)	25c	2-1	1-15
Halle Mines, Inc. (quar.)	10c	2-15	2-1	Leece-Neville	10c	1-25	1-13	Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	2-1	1-16
Halle Bros., common (quar.)	25c	2-1	1-13	Leeds & Northrup, common	20c	1-25	1-10	Nonia Lites (stock dividend) (One share of D. Kaltman & Co. common stock for each four shares held)		1-30	1-10
2nd preferred (quar.)	75c	2-15	2-5	Class A preferred (quar.)	31¼c	1-25	1-10	Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	2-10	1-19
Halliburton Oil Well Cementing Co.—				Class B preferred (quar.)	31¼c	1-25	1-10	North American Refractories Co. (quar.)	30c	1-16	12-27
Quarterly	50c	3-28	3-12	Lees (James) Sons, 3.85% pfd. (quar.)	96¼c	2-1	1-16	North American Trust Shares—			
5% preferred (quar.)	\$1.25	2-15	2-3	Lees Stores, 4½% preferred (quar.)	\$1.12½	2-1	1-20	Series 1956	17c	1-15	12-31
Harbison-Walker Refractories Co.—				Leslie Sales Co. (quar.)	40c	3-15	2-15	Northern Central Ry. (s-a)	\$2	1-16	12-30
6% preferred (quar.)	\$1.50	1-20	1-5	Lewis Brothers Ltd.	15c	1-31	12-31	Northern Engineering Works (quar.)	15c	1-27	1-13
Hart, Schaffner & Marx	40c	2-13	1-20	Ley (Fred T.) & Co.	15c	1-20	12-30	Northern Illinois Corp., com. (quar.)	20c	2-1	1-14
Hartford Electric Light (increased quar.)	72c	2-1	1-13	Lincoln National Life Insurance (Ind.)	50c	2-1	1-10	\$1.50 conv. pfd. (quar.)	37½c	2-1	1-14
Hartford Steam Boiler Inspection & Insurance Co. (increased quar.)	50c	1-16	1-5	Link-Belt Co. (quar.)	60c	3-2	2-3	Northern Illinois Gas, com. (quar.)	20c	2-1	12-23
Hat Co. of America, 4½% pfd. (quar.)	56½c	2-1	1-17	Little Miami RR., original (quar.)	\$1	3-17	3-10	5% preferred (quar.)	\$1.25	2-1	12-23
Hawaiian Electric, 5% preferred B (quar.)	25c	1-16	1-5	Special guaranteed (quar.)	50c	3-17	3-10	Northern Ohio Telephone	40c	4-1	3-2
4½% preferred C (quar.)	21¼c	1-16	1-5	Local Finance Corp. (R. I.), com. (quar.)	15c	2-1	1-14	Common (increased quar.)	90c	1-26	1-4
5% preferred D (quar.)	25c	1-16	1-5	Preferred (quar.)	11¼c	3-1	2-15	Northern Pacific Ry. (increased)	40c	1-26	1-4
5% preferred E (quar.)	25c	1-16	1-5	Long Island Lighting (quar.)	25c	2-1	1-13	Northern RR. of New Hampshire (quar.)	\$1.50	1-31	1-12
Haydock Fund (quar.)	15c	1-31	1-3	Longmills-Sayles Mutual Fund	30c	1-16	1-3	Northern States Power Co. (Minn.)	22½c	1-20	12-30
Hayes Industries (quar.)	30c	1-25	1-3	Los Angeles Transit Lines (quar.)	25c	3-15	3-1	Northwest Engineering, class A (quar.)	25c	2-1	1-13
Stock dividend	10%	2-10	1-3	Louisiana Power & Light, 4.96% pfd. (quar.)	\$1.24	2-1	1-10	Extra	25c	2-1	1-13
Hecht Co., common (quar.)	45c	1-31	1-12	4.16% preferred (quar.)	\$1.04	2-1	1-10	Class B (quar.)	25c	2-1	1-13
3¾% preferred (quar.)	\$3¾c	1-31	1-12	Louisville Gas & Electric (Ky.)—				Extra	25c	2-1	1-13
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	2-15	2-1	Common (quar.)	50c	1-16	12-31	Northwestern States Portland Cement—			
Higbee Co. (increased quar.)	30c	1-16	---	5% preferred, \$25 preferred (quar.)	31¼c	1-16	12-31	Quarterly	25c	4-2	3-21
Higbie Mfg. Co., com. (quar.)	15c	2-1	1-16	5% preferred, \$100 par (quar.)	\$1.25	1-16	12-31	Oberman Mfg., common	15c	1-16	12-20
5% conv. preferred (quar.)	12½c	4-2	3-15	Louisville, Henderson & St. Louis Ry. Co.—				Oklahoma Gas & Electric, com. (increased)	42½c	1-30	1-10
High Voltage Engineering	10c	1-16	12-30	5% preferred (s-a)	\$2.50	2-15	2-1	4.24% preferred (quar.)	\$1.06	1-20	12-30
Holly Stores, Inc., 5% conv. pfd. (accum.)	31¼c	2-1	1-20	Lowney (Walter M.), Ltd. (quar.)	\$25c	1-16	12-15	Okonite Co. (quar.)	50c	2-1	1-16
Holly Sugar, common	30c	2-1	1-6	Lynchburg Gas (quar.)	25c	1-25	1-16	Old Town Corp., 40c preferred (quar.)	10c	3-31	3-15
5% preferred (quar.)	37½c	2-1	1-6	M. R. A. Holdings, Ltd.—				Olin Mathieson Corp.			
Holt Renfrew & Co. (Ltd.), \$5 1st pfd. (s-a)	\$2.50	2-1	1-10	5% partic. preferred (quar.)	\$31¼c	2-1	1-15	4¼% preferred (quar.)	\$1.06½	3-1	2-17
\$5 2nd preferred (s-a)	\$2.50	2-1	1-10	Macy (R. H.) & Co.—				4½% preferred (quar.)	\$1.12½	1-31	1-3
Holyoke Water Power (quar.)	30c	1-16	1-5	4¼% preferred A (quar.)	\$1.06½	2-1	1-2	Ontario Steel Products Co., Ltd.—			
Home Insurance Co. (quar.)	50c	2-1	1-3	4¼% preferred B (quar.)	\$1	2-1	1-9	Common (quar.)	125c	2-15	1-16
Horn & Hardart (N. Y.) (quar.)	40c	2-1	1-19	Mallman Corp. Ltd.				Opelika Mfg. (stock dividend)	5%	2-15	2-1
Horne (Joseph) Co. (quar.)	40c	1-28	1-19	Priority shares (quar.)	125c	3-31	3-16	Otis Elevator (increased)	90c	1-27	1-3
Extra	50c	1-28	1-19	Priority shares (quar.)	125c	6-30	6-15	Outlet Co. (year-end)	100%	1-27	1-10
Hotel Syracuse, common (quar.)	60c	2-1	1-20	Mallory (P. R.) & Co.—				Overbrook Arms (annual)	\$2.25	1-26	1-20
Extra	25c	2-1	1-20	4½% conv. preferred (quar.)	56½c	2-1	1-10	Owens-Corning Fibreglass (quar.)	\$5	1-20	1-4
4% preferred C (quar.)	10c	2-1	1-20	Manhattan Bond Fund, Inc.—				Oxford Paper (increased quar.)	40c	1-16	12-30
Houston Lighting & Power, \$4 pfd. (quar.)	\$1	2-1	1-13	Quarterly from investment income	9c	1-16	12-30	Extra	25c	1-16	12-30
Houston Terminal Warehouse & Cold Storage Co.—				Mansfield Tire & Rubber, common	30c	1-20	1-10	Pacific Coast Aggregates, Inc.—			
Class A (quar.)	50c	4-15	4-5	Manufacturers Trust (quar.)	80c	1-15	12-12	The 4½% preferred \$100 par were being converted into common stock. Each preferred share was exchanged for 8.47808 common shares. The expiration date was Dec. 31, 1955.			
Class B (quar.)	50c	4-15	4-5	Maple Leaf Gardens, Ltd. (s-a)	150c	1-16	1-2	Pacific Finance, 5% preferred (quar.)	\$1.25	2-1	1-14
Class A (quar.)	50c	7-15	7-5	Maritime Telegraph & Telephone, Ltd., com.	120c	1-16	12-20	Pacific Gas & Electric (quar.)	55c	1-16	12-27
Class B (quar.)	50c	7-15	7-5	7% preferred (quar.)	117½c	1-16	12-20	Pacific Hawaiian Products (quar.)	20c	1-31	1-13
Huntington Hall Corp.	\$1	1-20	1-4	Market Basket (Calif.) (stock dividend)	2%	1-25	1-10	Pacific Intermountain Express			
Hydraulic Press Brick (quar.)	25c	2-1	1-20	Marshall Field & Co. (quar.)	50c	1-31	1-15	Stock div. (subject to approval of I.C.C.)	5%	4-2	3-16
Hydro-Electric Securities Corp.—				Maryland Casualty (increased quar.)	37½c	1-20	12-23	Pacific Lighting Corp., \$4.75 pfd. (quar.)	\$1.18½	1-16	12-20
Preferred B (s-a)	25c	2-1	12-30	Massachusetts Investors Trust—				\$4.50 preferred (quar.)	\$1.12½	1-16	12-20
Hygrade Food Products				A special distribution of net long-term capital gains resulting from portfolio transactions during 1955 payable in cash or stock	84c	2-18	12-30	\$4.36 preferred (quar.)	\$1.09	1-16	12-20
4% A preferred (quar.)	\$1	2-1	1-16	Massawippi Valley RR. (s-a)	\$3	2-1	---	Packard-Bell Co.	12½c	1-25	1-10
5% B preferred (quar.)	\$1.25	2-1	1-16	Mathews Conveyor Co.—				Stock dividend (One share for each share held)			
Illinois Brick (quar.)	30c	2-1	1-20	Stock dividend (Subject to shareholders' approval at Company meeting to be held Feb. 10)	100%	2-24	2-17	Parke, Davis & Co. (increased quar.)	40c	1-31	1-9
Extra	40c	2-1	1-20	Mathy & Hegler Zinc Co.	30c	1-31	1-16	Extra	10c	1-31	1-9
Illinois Lock (extra)	12c	1-16	12-23	Maytag Co., \$3 pref. (quar.)	75c	2-1	1-16	Parker Rust Proof (stock dividend)	100%	2-1	1-11
Illinois Power Co., common (quar.)	65c	2-1	1-10	McCabe Grain Co., Ltd., 60c pref. A (quar.)	115c	2-1	1-16	Parmelee Transportation (quar.)	12½c	3-28	3-16
4.08% preferred (quar.)	51c	2-1	1-10	Class B	135c	2-1	1-16	Patterson (C. J.) Co., common	5c	1-28	1-20
4.20% preferred (quar.)	52½c	2-1	1-10	Extra	15c	2-1	1-16	5% preferred (quar.)	12½c	1-28	1-20
4.26% preferred (quar.)	53¼c	2-1	1-10	McCall Corp.	30c	2-1	1-10	Peninsula Telephone	25c	2-15	1-25
4.42% preferred (quar.)	55¼c	2-1	1-10	McCall-Frontenac Oil Co., Ltd.—				\$1.32 preferred (quar.)	33c	2-15	1-25
4.70% preferred (quar.)	58¾c	2-1	1-10	4% preferred (quar.)	\$1	1-20	12-31	\$1.30 preferred (quar.)	32½c	2-15	1-25
Indian Head Mills, Inc. (Mass.)				McCord Corp., common (quar.)	5						

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

Main table containing stock data with columns for Range for Previous Year 1954, Range for Year 1955, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, and Sales for the Week Shares.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week Shares. Includes sub-sections A, B, and C.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1954		Range for Year 1955		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12	Friday Jan. 13		
8 1/2 Jan 4	27 1/2 Dec 29	22 3/4 Jan 6	42 1/2 Dec 7	Capital Airlines Inc	39	39 1/2	38 3/8	39 1/8	39 1/2	39 1/2	10,600
28 Jan 13	40 1/4 Apr 12	30 1/4 Mar 14	38 3/8 Sep 21	Carborundum (The) Co	53 3/4	34 3/8	33 3/4	33 3/4	33 3/4	33 3/4	4,600
17 1/2 Jan 5	30 3/4 Nov 17	25 1/4 Oct 10	36 1/8 Apr 6	Carey (Philip) Mfg Co	25 3/8	26 3/4	26	26	26 1/4	26 1/4	3,000
107 Jan 5	126 Dec 31	112 Jan 11	121 Nov 22	Carolina Clinchfield & Ohio Ry	119 1/2	120	119 3/4	119 3/4	120	120	240
20 1/2 Oct 22	25 3/4 Dec 30	23 Mar 15	26 1/4 Jan 3	Carolina Power & Light	24 3/4	25	24 1/2	24	24 1/4	24 1/4	4,000
40 1/2 Jan 5	63 1/4 Dec 31	55 1/2 Jan 7	88 3/4 Sep 15	Carpenter Steel Co	82 1/2	83 1/2	82	82	83	81 1/2	400
46 3/4 Jan 4	62 1/4 Apr 13	48 1/2 Oct 18	84 1/4 Feb 18	Carrier Corp common	55 3/8	56 1/2	54 3/4	55 1/2	55 3/8	55 3/8	9,000
13 Jan 7	20 3/4 Nov 22	49 1/2 Aug 16	53 1/2 Mar 2	4 1/2% preferred series	51 1/8	51 1/8	51 1/8	52 1/4	52 1/2	52 1/2	260
13 1/2 May 3	19 3/4 Dec 29	17 1/2 May 16	23 1/2 July 7	Carriers & General Corp	21	21 1/4	20 3/4	20 3/4	20 3/4	20 3/4	1,400
113 Jan 4	129 1/2 Feb 26	116 Dec 12	127 3/4 Aug 3	Case (J I) Co common	117 1/4	118 1/4	117 1/4	117 3/4	117 3/4	117 3/4	19,400
101 1/2 Jun 4	105 1/2 Sep 10	45 May 16	61 3/4 D.C. 9	7% preferred	59	59 1/2	58 1/2	58 1/2	58 1/2	58 1/2	330
16 1/4 Apr 28	26 3/4 Dec 29	102 3/4 Feb 8	105 1/2 May 5	Caterpillar Tractor common	103 1/4	104 1/4	103 1/2	104 1/4	103 3/4	103 3/4	10,800
107 1/2 Jan 4	121 Nov 26	19 1/4 Nov 10	26 1/4 Jan 3	Preferred 4.20%	19 3/4	20 1/4	19 3/8	19 3/8	19 3/4	20 1/4	24,200
66 1/2 May 4	81 1/4 Dec 30	72 3/4 Dec 21	83 July 26	Celanese Corp of Amer com	117 1/2	118 3/4	117 1/2	118 1/2	117 1/2	118 1/2	40
16 Jan 4	30 1/4 Dec 31	27 Jan 27	37 3/4 Dec 23	7 1/2% conv preferred series A	73	73 1/2	73 3/4	74 1/4	74 3/4	75	3,100
15 1/4 Jan 11	19 1/2 Dec 21	18 3/4 Jan 26	19 3/4 Apr 27	Celotex Corp common	19 1/2	19 1/2	19 3/8	19 3/8	19 3/8	19 3/8	8,300
18 Oct 28	21 1/4 Mar 12	18 1/2 Dec 29	22 Apr 20	5% preferred	18 1/4	18 1/2	18 1/4	18 3/8	18 3/8	18 3/4	1,900
4 1/2 Jan 4	8 1/2 Dec 20	7 1/4 Jan 6	11 1/2 Nov 30	Central Aguirre Sugar Co	10 1/2	10 1/2	10 1/4	10 1/2	10 1/2	10 1/2	1,900
23 1/2 Mar 25	40 7/8 Dec 28	37 1/4 Jan 18	69 3/4 May 25	Central Foundry Co	50 1/2	51 1/4	49 1/4	50	50 1/2	50 1/2	4,100
54 1/4 Mar 24	82 Dec 22	79 1/4 Jan 3	95 1/2 Nov 14	Central of Georgia Ry	86	89	86	86	86	85	1,600
12 1/4 Jan 4	15 1/2 Dec 27	14 1/4 Jan 31	18 Apr 26	5% preferred series B	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	100
38 1/4 Jan 8	47 1/2 Dec 21	45 3/4 Jan 5	55 3/4 Sep 19	Central Hudson Gas & Elec	53 3/4	53 3/4	53	53	53	52 1/2	4,100
105 1/2 Dec 19	112 1/2 Sep 30	108 Jun 7	112 Mar 11	Central Illinois Light Co	110	110 1/2	110	111 1/2	111 1/2	111 1/2	4,500
19 1/4 Jan 8	26 Dec 8	24 Jan 7	30 1/2 Sep 6	Central Illinois Public Service	29 3/8	29 3/8	29 1/2	29 1/2	29	29	4,500
15 1/2 Mar 15	25 1/2 Dec 28	21 Mar 14	40 1/2 Dec 22	Central RR of N J new	38 1/4	38 3/8	37 1/2	38 1/2	38	39	3,800
23 1/4 Jan 6	31 1/2 Dec 29	29 1/2 Jan 18	36 1/2 Dec 22	Central & South Western	34 1/4	35	33 3/4	34	33 3/4	33 3/4	6,200
10 3/4 Feb 26	14 3/4 Nov 26	13 1/2 Oct 4	20 Apr 4	Central Violeta Sugar Co	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16 1/2	2,000
6 1/2 May 27	10 1/2 Nov 29	8 1/2 Jan 6	17 1/2 July 21	Century Ribbon Mills	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 3/4	400
20 1/4 Jan 4	41 1/2 Dec 30	37 1/2 Mar 14	66 Dec 30	Cerro de Pasco Corp	66 1/4	67 3/4	66 1/4	67 3/4	66 1/2	66 1/2	15,400
12 3/4 Jan 4	28 3/4 Dec 31	23 1/2 Mar 14	29 1/2 Jun 15	Certain-Teed Products Corp	4 1/4	4 3/8	4 1/4	4 1/2	4 1/4	4 3/8	9,000
33 1/2 Jan 4	48 Dec 14	43 3/4 Jan 7	57 1/4 Nov 18	Chain Belt Co	54 1/2	56	55	55 1/2	55 1/2	56 1/2	1,200
33 Jan 11	60 Nov 22	50 Apr 5	65 1/2 Nov 30	Champion Paper & Fibre Co	61	61	60	60	60 1/2	61	1,600
98 1/2 Jan 5	108 Mar 17	104 Dec 6	109 Feb 3	Common	104 1/2	104 1/2	104 1/2	105 1/2	105 1/2	105 1/2	140
22 May 12	38 3/8 Aug 11	29 1/2 July 19	68 Feb 16	\$4.50 preferred	40 1/4	41 1/2	39 1/4	40 1/8	39 3/4	40 1/4	20,300
4 1/2 Feb 2	8 1/2 Dec 30	6 1/2 May 17	9 1/2 Feb 25	Chance Vought Aircraft Inc	7 3/8	7 3/8	7 1/4	7 1/4	7 1/4	7 1/4	600
25 3/4 Jan 5	53 1/2 Dec 31	43 Mar 14	71 Dec 27	Checker Cab Manufacturing	67	67 1/4	66 1/2	67 1/4	66	67	7,800
33 1/4 Jan 4	46 1/2 Dec 31	42 1/2 Jan 6	56 3/4 Sep 16	Chesapeake Corp of Virginia	54 1/4	55 1/2	53 3/4	54 3/4	54 1/2	55 1/2	18,900
84 1/4 Jan 13	94 1/4 Dec 9	83 1/4 Jan 17	100 Oct 14	Chesapeake & Ohio Ry common	98	98 1/2	98 1/2	98 1/2	97 1/2	98 1/2	17,000
14 Jan 4	24 1/2 Dec 30	21 3/4 Jan 18	27 Mar 25	3 1/2% convertible preferred	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/4	3,300
23 1/2 Feb 3	30 1/2 Dec 30	28 Jan 18	36 1/4 Mar 25	Chicago & East Ill RR com	30 1/2	30 1/2	30	30 1/2	30 1/2	30 3/4	400
18 1/2 Jan 5	27 1/2 May 14	27 Dec 9	37 Dec 9	Class A	24 1/2	25 3/8	24 3/4	24 3/4	24 3/4	25 3/8	25,000
18 1/2 Jan 4	38 3/4 Dec 17	33 3/4 Jan 18	44 1/2 Dec 5	Chicago Corp (The)	41 1/4	41 3/4	40 3/4	41	40 3/4	41 1/2	1,500
27 1/2 Jan 4	38 3/4 Dec 16	36 1/2 Jan 19	43 3/4 July 26	Chic Great Western Ry com	23	24	23 3/8	23 3/8	23 3/8	23 3/8	1,500
12 1/4 Mar 1	19 1/4 Dec 31	16 1/2 Jan 21	25 1/4 Nov 28	5% preferred	22 1/2	23 3/8	22 1/2	22 1/2	22 1/2	22 1/2	500
5 1/2 Jan 4	13 3/4 Dec 31	12 Jan 6	24 1/4 Dec 30	Chicago Ind & Louisville Ry	25 1/2	26	25 1/2	25 1/2	25 1/2	25 1/2	15,300
10 Jun 8	17 1/2 Dec 21	15 1/2 Jan 6	29 1/2 Jun 22	5% series A noncum pfd	40 1/4	41 1/2	39 1/4	40 1/8	39 3/4	40 1/4	2,400
35 1/2 Mar 2	52 1/2 Dec 29	45 1/4 Feb 16	74 1/4 Sep 1	Chic & North Western com	28 1/2	28 3/4	27 3/8	28 3/8	28 1/2	28 1/2	26,400
10 1/4 Jan 11	17 1/2 Dec 30	14 1/4 Jan 21	30 3/4 Dec 19	5% preferred series A	42	43 1/4	41 3/4	42	41 3/4	42 1/2	12,100
26 Oct 29	34 1/2 Feb 9	30 3/4 Jan 13	48 Dec 16	Chicago Pneumatic Tool com	47	47 3/4	46 3/4	47	47 1/4	47 3/4	4,900
30 3/4 Aug 31	49 3/4 Dec 22	39 1/2 Jan 6	53 1/4 Mar 1	\$3 convertible preferred	125	135	120	136	133 1/2	136	100
63 Jan 5	118 1/2 Dec 10	108 1/2 Jan 11	142 3/4 Mar 3	Chicago Rock Isl & Pac RR	83 1/4	84	82 3/4	83 3/4	84 1/4	84 1/4	6,200
62 1/2 Jan 11	94 Dec 29	80 1/2 Oct 11	101 3/4 May 9	"When issued"	11	11	11	11	11	11	1,300
7 3/4 July 6	10 3/4 Aug 30	9 1/4 Feb 14	14 1/4 July 27	Chicago Yellow Cab	21 1/4	21 1/4	21	21 1/4	21 1/4	21 1/4	500
11 1/4 Jan 5	21 1/2 Nov 18	15 1/2 May 3	22 1/2 Feb 1	Chickasha Cotton Oil	7	7 1/2	7	7 1/4	7 1/4	7 1/4	11,500
1 1/4 Jan 4	4 Dec 31	3 Feb 17	8 1/2 Dec 27	Childs Co common	52 1/2	53	52 1/2	54	54	53	1,300
7 1/2 Jan 5	16 1/2 Dec 31	13 1/2 Mar 14	26 Dec 27	5% convertible preferred	82	84 3/4	80 1/2	82 3/8	83	83 1/2	65,200
21 Feb 5	35 May 25	29 Jan 7	59 Aug 29	Chile Copper Co	27 1/2	27 3/4	27 1/2	27 3/4	27 1/2	27 1/2	6,700
56 1/4 Feb 1	72 1/4 Dec 21	66 1/4 Jan 18	101 1/2 Nov 16	Chrysler Corp	102	102	102	102 1/2	102	102	80
20 1/2 Feb 18	25 Aug 9	23 1/2 Jan 17	29 1/2 July 15	Cincinnati Gas & Electric	39	40 3/4	38 1/2	39 3/8	39 1/2	39 1/2	11,600
97 1/2 Jan 4	105 3/4 Oct 15	100 Aug 4	104 1/2 May 9	Common	46 1/4	47	45 1/2	46 1/4	46 3/8	46 3/8	9,200
28 1/2 Jan 11	49 Nov 23	28 1/2 Dec 30	37 3/4 Dec 30	4% preferred	57 3/8	59	56 3/4	57 1/2	57 1/2	57 1/2	25,900
9 1/2 Jan 5	17 1/2 Dec 14	12 Nov 1	17 1/4 Jan 3	Cincinnati Milling Mach Co new	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,000
98 3/4 July 22	104 3/4 Sep 22	101 3/4 Apr 11	107 Nov 15	C I T Financial Corp	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	2,300
27 1/4 Jan 4	37 1/2 Dec 3	30 Sep 27	40 1/2 Feb 15	C I T Service Co	22 1/2	22 1/2	22	22 1/2	21 3/4	22	8,500
15 Jan 4	21 1/2 Dec 3	19 1/2 Jan 27	25 Oct 25	When issued	103 3/4	104	103 1/2	104	103	104 1/2	1,690
74 Jan 27	101 Dec 3	94 Jan 26	115 Oct 21	City Investing Co common	88	88	86 3/4	87 1/2	86 1/2	86 1/2	1,700
33 1/4 Jan 4	57 1/2 Dec 27	53 Jan 6	91 D.C. 22	City Products Corp	199	215	199	215	199	215	2,300
170 May 12	210 Mar 15	191 Feb 14	202 1/2 Sep 23	City Stores Co common	101	106	101	106	101	106	10
87 1/2 Sep 7	93 Dec 27	82 Jan 17	103 Oct 6	4 1/4% convertible preferred	36 1/2	36 1/2	35 3/8	36 1/2	36 1/2	36 1/2	6,800
107 Jan 5	110 3/4 Dec 28	108 Aug 30	111 Jan 13	C C C & St Louis Ry com	110	110	110 1/2	110 1/2	110 1/2	110 1/2	180
70 1/2 Jun 2	75 1/2 Sep 27	73 Jan 4	78 1/2 Dec 7	5% noncumulative preferred	76 1/4	77 1/2	76 1/4	77 1/2	76 1/4	77 1/2	20
40 3/4 Aug 13	44 Mar 4	42 1/2 Aug 18	45 1/2 May 12	Cleveland Elec Illum com	44	44 1/2	44	45	43 3/8	44	120
18 July 9	24 1/2 Dec 29	20 1/2 Oct 11	25 1/2 Feb 14	Cleveland Pitts RR 7% gtd	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	13,500
37 Jan 7	59 3/4 Nov 22	55 3/4 May 4	80 3/4 May 2	Special guaranteed 4% stock	66 1/4	68	65 3/8	67	65 1/2	66	10,700
2 1/4 Feb 24	4 1/2 Dec 31	3 1/2 Aug 30	4 1/2 Jan 10	Clevite Corporation	44 1/4	44 3/4	44 1/4	44 3/4	44 1/4	44 3/4	14,600
32 1/2 Mar 25	43 Dec 22	39 1/4 Mar 14	4 Apr 7	Climax Molybdenum	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3,100
132 1/2 Jan 12	142 Oct 6	133 1/2 Jan 4	143 1/2 Aug 26	Clinton Foods Inc	46 3/4	47 3/4	47 1/4	47 3/4	47 3/4	47 3/4	12,900
89 Jan 6	104 Dec 22	100 1/2 Mar 9	122 Aug 26	Clopay Corp	138	141	138	141	138	1	

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week (Shares). Includes stocks like Continental Cop & Steel Ind com, Crown Cork & Seal com, etc.

D

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week (Shares). Includes stocks like Dana Corp com, Detroit Edison, Deere & Co com, etc.

E

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week (Shares). Includes stocks like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, and Sales for the Week Shares. Includes sections for E, F, G, and H.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range for Year 1935 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week Shares. Includes sections for G (Grumman Aircraft Corp), H (Hackensack Water), I (Idaho Power Co), and J (Jacobs (F L) Co).

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week Shares). Includes sections for K, L, and M.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week Shares. Includes sections for 'N' (National Aeronautics, National Cash Register, etc.) and 'O' (Ohio Edison Co, Oklahoma Gas & Elec Co, etc.).

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1964 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week (Shares). Includes sections for Olin Mathieson Chemical Corp., P, and Quaker Oats Co.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1954 (Lowest, Highest), Range for Year 1955 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week (Shares). Includes sections for R (Radio Corp of America, RKO Pictures, etc.) and S (Safeway Stores, Seaboard Air Line, etc.).

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955, Range for Year 1955, NEW YORK STOCK EXCHANGE, Par, Monday Jan. 9, Tuesday Jan. 10, Wednesday Jan. 11, Thursday Jan. 12, Friday Jan. 13, Sales for the Week Shares. Includes sections for U, V, W, Y, and Z.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization. ‡Deferred delivery. ††Name changed from Alexander Smith, Inc. †††Name changed from ACP-Brill Motors Co. ††††Name changed from Chicago Indianapolis & Louisville Ry Co

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1954		Range for Year 1955		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES											
Lowest	Highest	Lowest	Highest			Monday Jan. 9		Tuesday Jan. 10		Wednesday Jan. 11		Thursday Jan. 12		Friday Jan. 13		Sales for the Week	
						Low	High	Low	High	Low	High	Low	High	Low	High	Bonds (\$)	
		108.23	Jan 10	108.28	Jan 10	Treasury 3 1/4s	105.9	105.13	*105.20	105.24	*105.16	105.20	*105.16	105.20	*105.14	105.18	
		101.10	Oct 4	101.10	Oct 4	Treasury 3s	100.8	100.10	*100.18	100.20	*100.15	100.17	*100.13	100.15	*100.13	100.15	
						Treasury 2 3/4s	*100.14	100.18	*100.16	100.20	*100.15	100.19	*100.16	100.19	*100.16	100.19	
108	Feb 19	108	Feb 19			Treasury 2 1/2s	*99.6	99.9	*99.18	99.21	*99.17	99.20	*99.18	99.21	*99.19	99.22	
						Treasury 2 1/4s	*101.18	101.22	*101.18	101.22	*101.20	101.24	*101.21	101.25	*101.24	101.28	
						Treasury 2 1/2s	*103	103.8	*103.2	103.10	*103.2	103.10	*103.7	103.11	*103.8	103.12	
						Treasury 2 1/2s	*99.9	99.12	*99.11	99.14	*99.12	99.15	*99.17	99.20	*99.17	99.20	
						Treasury 2 1/2s	*99.2	99.4	*99.5	99.7	*99.9	99.11	*99.8	99.10	*99.10	99.12	
		100.4	Feb 1	100.4	Feb 1	Treasury 2 1/2s	*97.16	97.19	*97.28	97.31	*97.27	97.30	*97.28	97.31	*97.29	98	
						Treasury 2 1/2s	*96.13	96.16	*96.20	96.23	*96.20	96.23	*96.21	96.24	*96.20	96.23	
						Treasury 2 1/2s	*97	97.3	*97.10	97.13	*97.8	97.11	*97.10	97.13	*97.10	97.13	
						Treasury 2 1/2s	*95.20	95.23	*95.27	95.30	*95.26	95.29	*95.27	95.30	*95.27	95.30	
100.12	Aug 25	100.12	Aug 25			Treasury 2 1/2s	*95.1	95.4	*95.8	95.11	*95.8	95.11	*95.9	95.14	*95.12	95.15	
58.29	Feb 15	100.22	July 29			Treasury 2 1/2s	*94.31	95.2	*95.7	95.10	*95.6	95.9	*95.9	95.12	*95.9	95.12	
						Treasury 2 1/2s	*94.30	95.1	*95.6	95.9	*95.6	95.9	*95.7	95.10	*95.7	95.10	
						Treasury 2 1/2s	*94.31	95.2	*95.7	95.10	*95.6	95.9	*95.7	95.10	*95.7	95.10	
						Treasury 2 1/2s	*94.19	94.22	*94.29	95	*94.29	95	*94.28	94.31	*94.29	95	
						Treasury 2 1/2s	*94.27	94.30	*95.3	95.6	*95.3	95.6	*95.2	95.5	*95.3	95.6	
						Treasury 2 1/2s	*98.16	98.20	*98.20	98.24	*98.20	98.24	*98.22	98.26	*98.24	98.28	
						Treasury 2 1/2s	*98.26	98.28	*98.30	99	*99.1	99.3	*99.3	99.5	*99.4	99.6	
						Treasury 2 1/2s	*97.26	97.29	*97.28	97.31	*98	98.3	*98.3	98.6	*98.3	98.6	
						Treasury 2 1/2s	*96.13	96.16	*96.22	96.25	*96.22	96.25	*96.23	96.26	*96.24	96.27	
						Treasury 2 1/2s	*96.14	96.17	*96.22	96.25	*96.22	96.25	*96.23	96.26	*96.24	96.27	
						Treasury 2 1/2s	*96.27	96.30	*97.5	97.8	*97.6	97.9	*97.6	97.9	*97.6	97.9	
						International Bank for Reconstruction & Development											
						25-year 3s	*97.8	98	*97.8	98	*97.16	98.8	*97.16	98.8	*97.16	98	
						25-year 3s	*96.24	97.16	*96.24	97.16	*97	97.24	*97	97.24	*97	97.16	
						30-year 3 1/4s	*99	99.24	*99	99.24	*99.16	100.8	*99.16	100.8	*99.28	100.8	
						23-year 3 3/8s	*101.16	101.16	*100.24	101.16	*101	101.24	*101	101.24	*101	101.16	10,000
						19-year 3 1/2s	*101.16	102.8	*101.16	102.8	*102	102.24	*102	102.24	*101.24	102.8	
						3-year 3s	*100	100.18	*100	100.18	*100	100.18	*100	100.18	*100.4	100.16	
						15-year 3 1/2s	*102.8	103	*102.8	103	*102.16	103.8	*102.16	103.8	*102.16	103	
						5-year 2 1/2s	*98.16	99.4	*98.16	99.4	*98.24	99.16	*98.24	99.16	*98.24	99.8	
						Serial bonds of 1950											
						2s due Feb 15 1956	*99.8	100	*99.8	100	*99.8	100	*99.8	100	*99.8	100	
						2s due Feb 15 1957	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	
						2s due Feb 15 1958	*98	99	*98	99	*98	99	*98	99	*98	99	
						2s due Feb 15 1959	*97	98	*97	98	*97	98	*97	98	*97	98	
						2s due Feb 15 1960	*96	97	*96	97	*96	97	*96	97	*96	97	
						2s due Feb 15 1961	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	
						2s due Feb 15 1962	*95	96	*95	96	*95	96	*95	96	*95	96	

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

RANGE FOR WEEK ENDED JANUARY 13						RANGE FOR WEEK ENDED JANUARY 13										
BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1955	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for Year 1955			
				Low High		Low High					Low High		Low High			
Territorial Issue—						Brazil (continued)—										
Panama Canal 3s 1961	Quar-June			*107 1/2	108 1/2			3 1/4s series No. 18	June-Dec			*86	90	79 1/2	91	
New York City						Caldas (Dept of) 30-yr 3s s f bonds 1973 Jan-July										
Transit Unification Issue—								3 1/4s series No. 19	June-Dec			*86	90	82	86	
3% Corporate Stock 1980	June-Dec	103 3/4	102 1/2	103 3/4	35	100 1/2	105 1/2	3 1/4s series No. 20	June-Dec			*91	95	91	94	
								3 1/4s series No. 21	June-Dec			*90	99	88	96	
								3 1/4s series No. 22	June-Dec			*87	89	84	94	
								3 1/4s series No. 23	June-Dec			*87	89	79 1/2	88	
								3 1/4s series No. 24	June-Dec			*85	95			
								3 1/4s series No. 25	June-Dec			*90		81	91 1/2	
								3 1/4s series No. 26	June-Dec			*86		84	85	
								3 1/4s series No. 27	June-Dec			*88		83 1/2	93	
								3 1/4s series No. 28	June-Dec			*87		81	88	
								3 1/4s series No. 29	June-Dec			*87		85 1/2	87	
								3 1/4s series No. 30	June-Dec			*87		86 1/2	88	
								Canada (Dominion of) 3 1/4s 1961	Jan-July			*99 1/2	101 1/4	99 1/2	103 1/2	
								25-year 2 1/2s 1974	Mar-Sept	97 3/4	97 1/2	97 3/4	97 3/4	84	97 1/2	100 1/2
								25-year 2 1/2s 1975	Mar-Sept			97 1/2	97 3/4	38	97	100 1/2
								Cauca Val (Dept of) 30-yr 3s s f bds 1978 Jan-July				*56 1/2	58 1/2		54 1/2	59 1/2
								Chile (Republic) external s f 7s 1942 May-Nov				*76			68 1/2	76 1/2
								7s assented 1942 May-Nov				*47			40 1/2	47 1/2
								External sinking fund 6s 1960 April-Oct				*76			68 1/4	78
								6s assented 1960 April-Oct				*48			39 1/4	48 1/4
								External sinking fund 6s Feb 1961 Feb-Aug				*76			68 1/4	77 1/2
								6s assented Feb 1961 Feb-Aug				*48			39 1/4	48
								RY external sinking fund 6s Jan 1961 Jan-July				*76			68 1/4	77
								6s assented Jan 1961 Jan-July				*48	48	1	39 1/4	47 1/2
								External sinking fund 6s Sept 1961 Mar-Sept				*76			68 1/2	76 1/2
								6s assented Sept 1961 Mar-Sept				*48			40 1/4	46
								External sinking fund 6s 1962 April-Oct				*76			69	69
								6s assented 1962 April-Oct				*47			39 1/2	47 1/2
								External sinking fund 6s 1963 May-Nov				*76			68 1/4	77
								6s assented 1963 May-Nov				*47			39 1/4	47 1/2
								Extl sink fund s bonds 3s 1993 June-Dec	44	44	44 1/2	52	38 1/2	47 1/2		
								Chile Mortgage Bank 6 1/2s 1957 June-Dec				*76			68 1/2	77 1/2
								6 1/2s assented 1957 June-Dec				*47			47 1/2	47 1/2
								6 1/2s assented 1961 June-Dec				*47			39 1/2	46
								Guaranteed sinking fund 6s 1961 April-Oct				*76			68 1/4	76 1/4
								8s assented 1961 April-Oct				*47 1/4	47 1/4	1	39 1/2	

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range for Year 1955, and similar columns for a second set of bonds. Includes entries for various countries like Cundinamarca, Czechoslovakia, Denmark, etc., and a section for RAILROAD AND INDUSTRIAL COMPANIES.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

BONDS				BONDS							
New York Stock Exchange		Interest Period	Friday Last Sale Price	New York Stock Exchange		Interest Period	Friday Last Sale Price				
C	New York Stock Exchange	Interest Period	Friday Last Sale Price	Bonds Sold	Range for Year 1955	Bonds Sold	Range for Year 1955				
								Low	High	Low	High
California Electric Power first 3s 1976	June-Dec	94%	94%	1	94 1/4 100	Crucible Steel Co of Am 1st mtge 3 3/4s 1966	May-Nov	36	35 1/2 36	9	34 40%
Canada Oregon Power 3 1/2s 1974	May-Nov	94 1/2%	94 1/2%	1	94 1/4 98 1/2	Cuba Northern Ry					
Canada Southern consol gtd 5s A 1962	April-Oct	106 1/4%	106 3/4%	8	105 1/4 108 3/4	Δ 1st mortgage 4s (1942 series) 1970	June-Dec	36	35 1/2 36	9	34 40%
Canadian National Ry						Cuba RR					
Guaranteed gold 4 1/2s 1957	Jan-July	102 1/2%	102 1/2%	12	102 109 1/4	Δ 1st mortgage 4s June 30 1970	Jan-July	23 1/2	34 23 1/2	4	22 1/2 26 1/2
Guaranteed gold 4 1/2s 1956	Feb-Aug	100	100 1/2		100 106 1/2	Δ Imp & equip 4s 1970	June-Dec	28 1/2	28 1/2 28 1/2	5	26 1/2 30
Canadian Pacific Ry						Δ 1st lien & ref 4s ser A 1970	June-Dec		28 1/2 31		27 30 1/2
4% consol debenture (perpetual)	Jan-July	105	104 1/2	81	101 1/4 108 3/4	Δ 1st lien & ref 4s ser B 1970	June-Dec		28 1/2 31		27 29
Capital Airlines Inc 4s ser A 1960	Mar-Sept		100 1/2		99 3/4 101						
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	105			104 105 1/2						
Carthage & Adirondack Ry 4s 1961	June-Dec	73			69 75 1/2						
Case (J I) Co 3 1/2s deb 1978	Feb-Aug		94		93 1/4 97 1/2						
Celanese Corp 3s debentures 1965	April-Oct		55	7	94 99 1/2						
3 1/2s debentures 1976	April-Oct		95 1/4	30	94 99 1/2						
Celotex Corp 3 1/2s debentures 1960	Feb-Aug				99 99 1/2						
3 1/2s debentures (1947 issue) 1960	Feb-Aug										
Central Branch U P 1st gold 4s 1948	June-Dec				115 115						
Central of Georgia Ry											
First mortgage 4s series A 1955	Jan-July	96 1/2	96	2	93 99 3/4						
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May		95 1/4		87 3/4 95 1/4						
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May		87 1/2	25	82 1/2 88						
Central RR Co of N J 3 1/4s 1987	Jan-July	65 3/4	65 1/2	94	59 69 1/4						
Central New York Power 3s 1974	April-Oct		96 3/4	13	95 100 3/4						
Central Pacific Ry Co											
First and refund 3 1/2s series A 1974	Feb-Aug		100 1/2	4	100 103 3/4						
First mortgage 3 1/2s series B 1968	Feb-Aug		100 3/4	100 3/4	100 101 1/2						
Champion Paper & Fibre deb 3s 1965	Jan-July		97 1/2		97 1/2 100 1/2						
Chesapeake & Ohio Ry											
General 4 1/2s 1992	Mar-Sept		123	7	121 126 1/2						
Refund and impmt M 3 1/2s series D 1990	May-Nov	101 1/2	101 1/2	3	99 1/2 103						
Refund and impmt M 3 1/2s series E 1996	Feb-Aug		100 1/2	1	98 103 3/4						
Refund and impmt M 3 1/2s series H 1973	June-Dec		104 1/4	106 1/2	102 1/2 106 1/2						
R & A div first consol gold 4s 1989	Jan-July		110 3/4		111 1/2 115						
Second consolidated gold 4s 1989	Jan-July		119 3/4	111	112 1/2 112 1/2						
Chicago Burlington & Quincy RR											
General 4s 1958	Mar-Sept	102 1/4	101 1/2	27	101 1/2 104 3/4						
First and refunding mortgage 3 1/2s 1985	Feb-Aug		97	1	97 101 1/4						
First and refunding mortgage 2 7/8s 1970	Feb-Aug	93 3/4	93 3/4	61	93 1/2 98 1/2						
1st & ref mtge 3s 1990	Feb-Aug		93								
Chicago & Eastern Ill RR											
Δ General mortgage inc conv 5s 1997	April	104 1/2	102 1/2	65	98 119						
First mortgage 3 3/4s series B 1985	May-Nov	89 1/2	89 1/2	9	88 3/4 93						
5s income deb 5s 2054	May-Nov	73 1/4	73	4	72 1/2 84						
Chicago & Erie 1st gold 5s 1982	May-Nov		125		122 1/2 123 1/2						
Chicago Great Western 4s ser A 1983	Jan-July		95 1/2	14	93 3/4 99 1/2						
Δ General inc mtge 4 1/2s Jan 1 2033	April		83 1/2	3	80 1/2 87 1/2						
Chicago Indianapolis & Louisville Ry											
Δ 1st mortgage 4s inc series A Jan 1983	April	77	77	13	72 1/2 80						
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April		77 3/4	10	70 79 1/2						
Chicago Milwaukee St. Paul & Pacific RR											
First mortgage 4s series A 1994	Jan-July		100 1/2	1	99 104						
General 4 1/2s inc ser A Jan 2019	April		84 1/2	1	83 1/2 94 3/4						
4 1/2s inc conv increased series B Jan 1 2044	April	74 1/4	72 1/2	76	68 79 1/4						
5s inc deb ser A Jan 1 2055	Mar-Sept	70 3/4	68 1/2	433	65 1/2 73 1/2						
Chicago & North Western Ry											
Second mortgage conv inc 4 1/2s Jan 1 1999	April	68 3/4	68 1/2	225	52 1/4 71 3/4						
First mortgage 3s series B 1989	Jan-July		72	70	70 79						
Chicago Rock Island & Pacific RR											
1st mtge 2 7/8s ser A 1980	Jan-July		92 1/2		91 97						
4 1/2s income deb 1995	Mar-Sept		103 1/2		100 105 1/4						
Chicago Terre Haute & Southern Ry											
First and refunding mtge 2 3/4s-4 1/4s 1994	Jan-July	83 1/4	83 1/4	1	79 1/2 85						
Income 2 3/4s-4 1/4s 1994	Jan-July		81	82 1/2	77 1/2 82 1/2						
Chicago Union Station											
First mortgage 3 1/2s series F 1963	Jan-July	100 1/2	99 1/2	27	98 103						
First mortgage 2 7/8s series G 1963	Jan-July	99 1/2	98 3/4	14	96 1/2 100 3/4						
Chicago & Western Indiana RR Co											
1st coll trust mtge 4 3/4s ser A 1982	May-Nov		106 3/4	3	105 1/2 108 1/2						
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct		95 1/2	10	92 3/4 98 1/2						
First mortgage 2 7/8s 1978	Jan-July		95		95 100 1/2						
Cincinnati Union Terminal											
First mortgage gtd 3 3/4s series E 1969	Feb-Aug		102 1/2		101 1/2 105						
First mortgage 2 3/4s series G 1974	Feb-Aug		93 3/4		92 99 3/4						
C J T Financial Corp 2 3/4s 1959	April-Oct	53 1/2	53 1/2	19	97 100 1/2						
4s debentures 1950	Jan-July	103 1/2	103	41	101 3/4 105 1/4						
3 1/2s debentures 1970	Mar-Sept	102 1/2	102	52	100 102 3/4						
Cities Service Co 3s s f deb 1977	Jan-July	96	95	77	94 99 3/4						
City Ice & Fuel 2 3/4s debentures 1966	June-Dec		94 1/2								
City Investing Co 4s debentures 1961	June-Dec		100 1/4		99 108 1/2						
Cleveland Cincinnati Chic & St Louis Ry											
General gold 4s 1993	June-Dec		95		87 95						
General 5s series B 1993	June-Dec		101		101 103						
Refunding and impmt 4 1/2s series E 1977	Jan-July	86 1/2	86	47	83 3/4 89 3/4						
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	74	74	24	71 1/4 77						
St Louis Division first coll trust 4s 1991	May-Nov		97 1/2		97 98 1/2						
Cleveland Electric Illuminating 3s 1970	Jan-July		100 1/2	64	97 1/2 103						
First mortgage 3s 1987	June-Dec		99		97 101 1/2						
First mortgage 2 1/4s 1985	Mar-Sept				91 3/4 94						
First mortgage 3 3/4s 1986	June-Dec		102 1/4		102 1/4 105						
First mortgage 3s 1939	May-Nov		98		97 101						
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		101 1/2	1	100 103 3/4						
Colorado Fuel & Iron Corp 4 3/4s 1966	June-Dec	146	142 3/4	62	110 1/2 159						
Columbia Gas System Inc											
3s debentures series A 1975	June-Dec		96 3/4		95 100 1/2						
3s debentures series B 1975	Feb-Aug	96 3/4	96 3/4	5	95 99 1/2						
3 1/2s debentures series C 1977	April-Oct		101 1/2		98 1/2 103 3/4						
3 1/2s debentures series D 1979	Jan-July	102 1/4	102	3	100 105 1/2						
3 1/2s debentures series E 1980	Mar-Sept		104 1/4	3	101 103 1/4						
3 1/2s subord conv deb 1964	May-Nov	120 3/4	120 3/4	121	118 3/4 126						
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept		100 3/4	5	99 104 1/2						
1st mortgage 3 3/4s 1983	May-Nov				101 3/4 103 1/2						
Commonwealth Edison Co											
First mortgage 3s series L 1977	Feb-Aug	98 3/4	98 3/4	23	96 1/2 101 1/2						
First mortgage 3s series N 1978	June-Dec		97 3/4	4	95 101						
3s sinking fund debentures 1999	April-Oct		92 1/4		92 1/4 98						
2 3/4s s f debentures 1999	April-Oct		91 1/2		89 93 1/2						
2 1/2s s f debentures 2001	April-Oct		91		91 1/2 96 3/4						
Compania Salitrera—See Anglo-Lautaro Ntrate											
Consolidated Edison of New York											
First and refund mtge 2 3/4s ser A 1982	Mar-Sept		92 1/2	15	89 3/4 95 3/4						
First and refund mtge 2 3/4s ser B 1977	April-Oct		92	9	90 3/4 95						
First and refund mtge 2 3/4s ser C 1972	June-Dec		96 3/4		92 98 1/2						
First and refunding 3s series D 1972	May-Nov	100 1/4	99 1/2	20	97 1/2 102 1/2						
First and refund mtge 3s series E 1979	Jan-July		96 3/4	</							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 13

Main table containing bond listings with columns for issuer, interest period, Friday last sale price, week's range, bonds sold, and range for year 1955. Includes sections for BOND S, K, L, M, and P.

For footnotes see page 29.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), and Range for Year 1955 (Low/High).

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS American Stock Exchange					STOCKS American Stock Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
		Low	High		Low	High			Low	High			
1	1 1/8	1 1/8	1 1/8	3,100	1/2 Sep	1/2 Jan	5	7 1/2	7 1/2	7 1/2	1,000	6 1/2 Nov	11 1/2 Feb
5	29 1/8	28 3/8	29 1/8	13,300	25 1/2 Oct	32 Apr	10	7 1/2	7 1/2	7 1/2	2,500	5 Jan	12 1/2 July
1	14 1/4	14	14 1/4	6,000	10 1/2 Aug	17 1/2 Apr	1	7 1/2	7 1/2	7 1/2	1,400	2 1/2 Nov	3 1/2 Mar
1	14 3/8	14 1/4	14 3/8	100	16 1/2 Jan	20 1/2 July	1	2 1/2	2 1/2	2 1/2	1,400	8 1/2 Dec	9 1/2 Jun
50c	8 3/4	7 3/4	8 3/4	3,600	11 1/2 May	23 Jan	100	14 1/2	13 1/2	15 1/2	3,800	12 1/2 Oct	18 1/2 Mar
20c	14	13 3/4	14	11,300	7 1/2 Nov	10 1/2 Nov	1	7 1/2	7 1/2	7 1/2	300	4 1/2 Jan	8 1/2 Sep
100	14	13 3/4	14 1/2	2,600	7 1/2 Aug	15 1/2 Dec	10c	4 1/2	4 1/2	4 1/2	6,200	1 1/2 Apr	8 1/2 Sep
1	10	9 1/2	10 1/4	2,100	10 1/2 Jan	10 1/2 Aug	10c	2	1 1/2	2	22,300	1 1/2 Sep	4 1/2 Sep
5	27 1/4	27 1/4	28 1/2	503	7 Oct	11 Dec	1	1 1/4	1 1/4	1 1/4	500	4 1/4 Mar	5 1/2 Feb
10c	4	4	4 1/4	38,000	18 1/2 Apr	30 1/2 Sep	10c	1 1/4	1 1/4	1 1/4	9,800	1 Dec	2 1/2 Feb
1	44 1/2	44 1/2	45	1,300	3 1/2 Jan	5 1/2 Feb	150c	2 1/2	2 1/2	2 1/2	8,400	1 1/2 Jan	3 1/2 Oct
10c	5	5	5 1/2	5,100	4 1/2 Oct	5 1/2 Sep	1	4 1/2	4 1/2	4 1/2	500	4 1/4 Mar	5 1/2 Feb
10	5	5	5 1/2	100	4 Aug	5 1/2 Dec	1	1 1/4	1 1/4	1 1/4	9,800	1 Dec	2 1/2 Feb
1	6 1/2	5 1/2	6 1/2	1,000	7 1/2 Dec	9 1/2 Aug	1	2 1/2	2 1/2	2 1/2	8,400	1 1/2 Jan	3 1/2 Oct
1	1 1/2	1 1/2	1 1/2	30,500	4 1/2 Jan	6 1/2 Sep	1	2 1/2	2 1/2	2 1/2	500	4 1/4 Mar	5 1/2 Feb
1	1 1/2	1 1/2	1 1/2	1,900	1 1/2 May	2 1/2 Oct	1	2 1/2	2 1/2	2 1/2	500	4 1/4 Mar	5 1/2 Feb
10	13	13	13 1/2	230	1 1/2 Jan	1 1/2 Oct	1	2 1/2	2 1/2	2 1/2	500	4 1/4 Mar	5 1/2 Feb
1	13	13	13 1/2	230	1 1/2 Jan	1 1/2 Oct	1	2 1/2	2 1/2	2 1/2	500	4 1/4 Mar	5 1/2 Feb

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

Table with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range for Year 1955 (Low, High). Includes sections for American Stock Exchange, O, P, Q, R, S, T, U, and V.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 13

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
			Low	High		Low	High
Van Norman Industries warrants	1	5 5/8	5 5/8	5 3/4	1,700	3 1/2	5 1/2
Venezuelan Petroleum	1	102	99	104	500	25	96 1/2
Venezuela Syndicate Inc.	200	9 7/8	9 1/2	10 1/4	3,700	4 3/8	13 1/4
Vinco Corporation	1	7 3/4	7 3/4	8 3/4	16,100	3 3/8	9 3/4
Virginia Iron Coal & Coke Co.	10	29	29	30	500	23 1/4	30 1/4
Veg Manufacturing	1	16	16	16 1/2	200	14 1/4	17 1/4
Vulcan Silver-Lead Corp.	1	5 5/8	5	5 5/8	4,400	3 3/4	7 1/4

W

Waco Aircraft Co.	100	5	5	5 1/4	600	4 1/2	8 1/2
Wagner Baking voting cts ext.	100	7 1/2	7 1/2	7 1/2	105 1/2	105 1/2	112 1/2
Walt & Bond Inc.	1	18 1/2	18 1/2	18 1/2	100	17 1/2	24
Wallace & Tiernan Inc.	1	20 3/4	20 3/4	21 1/8	2,500	19 1/2	26 1/4
Walsham Watch Co common	1	2	1 7/8	2 1/8	8,600	1 3/4	2 1/8
Ward Baking Co warrants	10	19	17 1/2	19 1/4	1,800	16	17 1/2
Wasatch Corp.	100	138	138	140 1/2	39,600	1	1 1/2
Webb & Knapp Inc.	100	138	138	140 1/2	490	134	153
\$6 series preference	100	102 1/2	104	104	240	101	106
West Texas Utilities 4.40% pfd	100	102 1/2	104	104	240	101	106
Western Leaseholds Ltd.	100	5 1/2	5 1/2	5 1/2	900	4 1/2	8 1/2
Western Maryland Ry 7% 1st pfd	100	135 1/2	138	138	110	134	288
Western Stockholders Invest Ltd.	100	45	45	45	12,100	37 1/2	46
Amer dep rcts ord shares	100	23 1/2	22	24 1/2	1,700	14	24 1/2
Westmoreland Coal	100	23 1/2	22	24 1/2	1,700	14	24 1/2
Westmoreland Inc.	100	23 1/2	22	24 1/2	1,700	14	24 1/2

Weyenberg Shoe Mfg	1	37	37	37	100	30	37 1/2
White's Auto Stores Inc.	1	12 1/2	12 1/2	12 1/4	700	10	14 1/2
5 1/2% convertible preferred	25	27 1/2	27 1/2	27 1/2	100	24 1/4	32 1/2
Wichita River Oil Corp.	1	4 1/4	4	4 1/4	1,400	3 3/4	5 1/2
Wickes (The) Corp.	5	15 1/2	15 1/4	16	1,800	12 1/4	16 1/2
Williams (R C) & Co.	100	33,300	33,300	33,300	33,300	7 1/2	10 3/4
Wilrich Petroleum Ltd.	1	1 1/2	1 1/2	1 1/2	630	2 1/8	4 1/4
Wilson Brothers common	100	17 1/4	17 1/4	17 1/4	100	12 1/4	19
5% preferred	100	103	103	103	1,200	12 1/2	14 1/2
Wisconsin Pwr & Lt 4 1/2% pfd	100	13	12 3/4	13 1/2	1,200	12 1/2	14 1/2
Wood Newspaper Machine	1	15 1/4	15 1/4	15 1/4	1,300	39	75
Woodall Industries Inc.	2	58 3/4	58	59	1,300	39	75
Woodley Petroleum common	8	8 1/2	8 1/2	8 1/2	1,200	7 1/2	9 1/2
Woolworth (F W) Ltd.	100	2	2	2 1/2	6,200	1 1/2	2 1/2
American deposit receipts	50	8 1/2	8 1/2	8 1/2	1,200	7 1/2	9 1/2
6% preference	100	2	2	2 1/2	6,200	1 1/2	2 1/2
Wright Hargreaves Ltd.	100	2	2	2 1/2	6,200	1 1/2	2 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range for Year 1955	
			Low	High		Low	High
Mortgage Bank of Bogota							
Δ7s (issue of May 1927) 1947	May-Nov	165	165	165	78	78	78
Δ7s (issue of Oct 1927) 1947	April-Oct	165	165	165	78	78	78
ΔMortgage Bank of Chile 6s 1931	June-Dec	160	160	160	99 1/2	105	105
Mortgage Bank of Denmark 5s 1972	June-Dec	102	102	102	41	43 1/4	43 1/4
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	443 3/4	443 3/4	443 3/4	41	43 1/4	43 1/4
Peru (Republic of)							
Sinking fund 3s Jan 1 1997	Jan-July	56	56 3/4	56 3/4	45	48	50
Rio de Janeiro stampd (Plan A) 2s 2012	Jan-July	37	37 1/2	37 1/2	17	35	37 1/2
ΔRussian Government 6 1/2s 1919	Jan-July	5 3/8	5 3/8	5 3/8	8	4 1/4	12 1/4
Δ5 1/2s 1921	June-Dec	5 3/8	5 3/8	5 3/8	5	4 1/2	12 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. a Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. f Friday's bid and asked prices; no sales being transacted during current week. Δ Bonds being traded flat. f Reported in receiptship. Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds				
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	10 Total Utilities	Total 40 Bonds
Jan. 6	485.68	161.13	64.04	171.48	96.96	100.11	99.67	96.87	98.40
Jan. 9	479.74	158.69	63.61	169.38	96.97	100.06	100.03	96.91	98.49
Jan. 10	476.12	157.68	63.45	168.30	97.01	100.09	100.21	96.93	98.56
Jan. 11	479.42	159.71	63.58	169.44	96.89	100.27	100.15	96.99	98.58
Jan. 12	481.80	160.11	63.91	170.36	97.06	100.20	100.29	97.08	98.66

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1955-56
Mon. Jan. 9	80.25	High 80.49 Dec 7
Tues. Jan. 10	79.65	Low 68.05 Jan 18
Wed. Jan. 11	79.56	
Thurs. Jan. 12	79.95	Range for 1954
Fri. Jan. 13	80.13	High 68.72 Dec 31
		Low 47.32 Jan 4

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Jan. 6, 1956, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Jan. 6, '56	Dec. 30, '55	Percent Change	1955-1956	
				High	Low
Composite	333.1	335.4	-0.7	335.4	269.4
Manufacturing	418.5	422.1	-0.9	422.1	324.7
Durable Goods	389.3	396.5	-1.8	399.6	304.2
Non-Durable Goods	444.9	445.3	-0.1	445.3	342.0
Transportation	325.6	328.6	-0.9	339.5	283.5
Utility	154.8	154.4	+0.3	159.0	143.6
Trade, Finance and Service	318.7	321.1	-0.7	335.4	265.6
Mining	331.8	323.2	+2.7	332.0	284.8

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

Date	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Tues. Jan. 10	2,642,235	4,003,000	211,000			4,214,000
Wed. Jan. 11	2,307,500	3,395,000	184,000			3,579,000
Thurs. Jan. 12	2,326,026	3,517,000	237,000			3,754,000
Fri. Jan. 13	2,124,040	3,539,000	173,000			3,712,000
Total	12,101,141	\$18,637,000	\$959,200	\$10,000		\$19,606,200

Stocks—No. of Shares	Week Ended Jan. 13		Jan. 1 to Jan. 13	
	1956	1955	1956	1955
	12,101,141	17,369,420	21,463,541	40,315,038
Bonds				
U. S. Government		\$10,000	\$4,000	\$4,000
International Bank		\$33,000	\$10,000	\$10,000
Foreign		\$959,200	\$1,805,000	\$3,996,700
Railroad and Industrial		\$18,637,000	\$23,870,500	\$34,585,500
Total	19,606,200	\$25,712,500	\$36,456,300	\$56,931,700

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Date	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Tues. Jan. 10	637,595	11,000	23,000	22,000	59,000
Wed. Jan. 11	693,300	30,000	15,000	3,000	48,000
Thurs. Jan. 12	777,705	31,000	17,000	25,000	73,000
Fri. Jan. 13	806,865	75,000	5,000	1,000	81,000
Total	3,780,735	\$200,000	\$83,000	\$56,000	\$339,000

Stocks—No. of Shares	Week Ended Jan. 13		Jan. 1 to Jan. 13	
	1956	1955	1956	1955
	3,780,735	6,625,305	6,624,340	13,218,277
Bonds				
Domestic	\$200,000	\$398,000	\$395,000	\$811,000
Foreign government	83,000	237,000	220,000	442,000
Foreign corporate	56,000	70,000	75,000	128,000
Total	\$339,000	\$705,000	\$690,000	\$1,381,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range for Year 1955	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)							
Δ20-year 7s April 1946	April-Oct	180	180	180	113	113	113
Δ20-year 7s Jan 1947	Jan-July	180	180	180	113	113	113
ΔBaden (Germany) 7s 1951	Jan-July	182	182	182	157 1/2	182 3/4	182 3/4
ΔCauca Valley 7s 1948	June-Dec	170	170	170	89 1/2	89 1/2	89 1/2
Central Bk of German State & Prov Banks							
Δ6s series A 1952	Feb-Aug	186	186	186	76	98	98
Δ6s series B 1951	April-Oct	183	183	183	76	100	100
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July	124	124	124	18 1/2	27 1/2	27 1/2
ΔGerman Cons Munic 7s 1947	Feb-Aug	125	125	125	1	97	137
ΔS f secured 6s 1947	June-Dec	112 1/4	112 1/4	113	7	83	120
ΔHanover (City of) Germany							
7s 1939 (20% redeemed)	May-Nov	171 3/4	171 3/4	171 3/4	71	73	73
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug	115 1/2	115 1/2	115 1/2	131	155 1/4	155 1/4
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept	170	170	170	64	70 1/4	70 1/4
ΔMaranhao stamped (Plan A) 2 1/2s 2008	May-Nov	143 1/4	143 1/4	143 1/4	42 1/2	43	43
ΔMedellin 7s stamped 1951	June-Dec	170	170	170			

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range for Year 1935.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range for Year 1935.

STOCKS

Table of national stock market data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range for Year 1935.

BONDS

Table of national bond market data including columns for Bonds, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range for Year 1935.

WATLING, LERCHEN & Co.

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

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range for Year 1935.

Los Angeles Stock Exchange

Table of Los Angeles Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range for Year 1935.

For footnotes see page 43.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS				STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
		Low	High		Low	High			Low	High			
Budd Company (Un).....	5	20%	20%	222	16% Jan	23 July	Liggett & Myers Tobacco Co (Un).....	25	70 1/2	70 1/2	310	62 1/2 Mar	70 July
Budget Finance Plan com.....	50c	47 3/4	47 3/4	37	7% Feb	8% Mar	Lincoln Petroleum Co.....	10c	1.25	1.35	1,369	1.10 Apr	1.65 Nov
60c convertible.....	3	10	9 1/4 10 1/8	500	10% Sep	10% Jan	Lockheed Aircraft Corp.....	1	a51 1/4	a49 a51 1/4	297	40% May	62 1/2 Feb
Burlington Industries (Un).....	1	16 1/4	16 1/2	732	16 1/4 Nov	21 July	Loew's Inc.....	*	19 1/2	20 1/4	510	17 1/2 Mar	24 1/2 Aug
Burroughs Corp (Un).....	5	23 1/4	29 1/2	203	a.....	a.....	Lorillard (P) Co (Un).....	10	20 1/2	20 1/2	147	20% Nov	25% Jan
C & C Super Corp.....	10c	2	2	5,100	1 1/2 Sep	2 1/2 Apr	Macy (R H) & Co (Un).....	*	30%	30%	100	a.....	a.....
Canadian Atlantic Oil.....	2	a6 1/2	a6 1/2	40	5% May	7% Nov	Magnavox Co (Un).....	1	a35 1/2	a35 1/2	51	2 1/2 Jan	a.....
Canadian Pacific RR (Un).....	25	34 1/2	33 1/2 34 1/2	2,500	28% Mar	35% Jun	Marion (Green L) Co (Un).....	1	35 1/2	34 1/2 35 1/2	4,010	24 1/2 July	38 1/2 Apr
Canso Natural Gas Ltd.....	1	1 1/4	1 1/4	500	1 1/4 Jun	1 1/4 Jun	Mascon Oil Co.....	1	2.00	1.95 2.00	2,105	1.65 Jan	2.50 Jun
Capital Airlines Inc (Un).....	1	a39 1/2	a39 1/2	57	27 1/2 Apr	40% Nov	McKesson & Robbins (Un).....	13	a44 3/4	a44 3/4	53	41 Apr	43% Dec
Carrier Corp (Un).....	10	55 1/2	55 1/2	107	49 Oct	61 1/2 Mar	Menasco Mfg Co.....	1	5 1/4	5 1/4	820	5 1/4 Aug	5 1/4 Dec
Case (J I) Co (Un).....	12 1/2	a17 1/2	a17 1/2	100	1 1/4 Oct	18 1/2 Dec	Merchants Petroleum.....	1	6 1/4	6 1/4 6 1/2	3,680	2 1/2 Oct	30% Apr
Caterpillar Tractor (Un).....	10	57 1/4	58 1/2	276	49% Oct	58% Dec	Merk & Co Inc (Un).....	16 1/2c	27 1/2	27 1/2	263	20 1/2 Oct	30% Apr
Cenacore Corp (Un).....	10	a19 1/2	a19 1/2	131	19% Nov	25% July	Merritt Chapman & Scott (Un).....	12 1/2	22%	22%	453	23% Dec	24% Dec
Cenco Corp.....	1	a3 1/2	a4	53	3% Oct	6% Mar	Middle South Utilities (Un).....	10	31 1/2	31 1/2	187	30 1/2 Oct	32% Sep
Central Eureka Corp.....	1	a3 1/2	a4	53	3% Oct	6% Mar	Minnesota Power & Light (Un).....	10	a29 1/2	a29 1/2	50	23% Feb	25% Jun
Certain-teed Products.....	1	a24 1/2	a24 1/2	45	24 1/2 Dec	29% J'n	Mississippi River Fuel.....	10	33 1/2	31 1/2 33 1/2	624	27 Oct	31 Dec
Cessna Aircraft Co.....	1	a40 1/4	a40	78	30% Jan	63 1/2 Feb	Monsanto Chemical.....	10	a26 1/2	a26 1/2	373	44% Oct	47 1/2 Dec
Chance Vought Aircraft (Un).....	25	a55 1/2	a54 1/2	315	43% Jan	56% Sep	Montana-Dakota Utilities (Un).....	5	a26 1/2	a26 1/2	57	24% Jan	32 Feb
Chesapeake & Ohio (Un).....	1	25 1/4	25 1/4	155	20 1/2 Sep	26 Dec	Montgomery Ward & Co (Un).....	1	91 1/2	91 1/2	493	74 1/2 May	107 Nov
Chicago Corp (Un).....	1	a25 1/2	a25 1/2	50	18% Jan	29 Sep	Motorola Inc (Un).....	3	a47 1/2	a47 1/2	75	4 1/2 Mar	58 Jun
Chicago Milw St Paul com (Un).....	1	25 1/4	25 1/4	155	20 1/2 Sep	26 Dec	National Biscuit Co (Un).....	10	a38 1/2	a39 1/4	165	38 1/2 Nov	45 1/2 Mar
Chrysler Corp.....	25	82 1/2	80 1/4 84 1/2	1,709	60 1/2 Jan	100% Nov	National Distillers (Un).....	5	22 1/2	21 1/2 22 1/2	808	18% Oct	23 1/2 Jan
Cities Service Co (Un).....	10	a58 1/2	a57 1/2	85	47% Apr	62 Sep	National Gypsum Co (Un).....	1	a49	a48 1/2	171	46% May	54 July
Clary Corp.....	1	6 1/2	6 1/2	1,125	5% Jan	9 1/4 Mar	National Supply Co (Un).....	10	a49 3/4	a49 3/4	50	41 Mar	50 Nov
Climax Molybdenum (Un).....	1	65 1/2	66 1/2	325	60 1/2 Mar	76% Jun	National Theatres Inc (Un).....	1	a8 1/2	a8 1/2	210	8% Dec	12 Jun
Clinton Foods Inc (Un).....	1	a44 3/4	a44 3/4	40	38 1/2 Jun	45 Dec	National-U S Radiator.....	1	a12 1/2	a12 1/2	48	11 1/2 Apr	11 1/2 Apr
Colorado Fuel & Iron.....	1	30%	30%	435	26% Dec	26% Dec	New England Elec System (Un).....	1	16%	16%	181	16 1/2 Oct	17% Mar
Columbia Brcdstg class A (Un).....	2 1/2	26%	26%	110	26% Dec	26% Dec	New Idria Mining & Chemical.....	50c	2%	2%	200	2% Nov	4% Jan
Class B (Un).....	2 1/2	a26 1/2	a26 1/2	95	19% Nov	25% Feb	New York Central RR (Un).....	1	44	43 1/2 44 1/2	2,075	32 Jan	49 1/2 July
Columbia Gas System (Un).....	1	a16 1/2	a16 1/2	1,110	15% Mar	17 1/2 Feb	Niagara Mohawk Power (Un).....	1	a32 1/2	a32 1/2	154	30 1/2 Jan	34 1/2 Mar
Commercial Solvents (Un).....	1	21	21	140	19% Nov	25% Feb	Norlon Corporation.....	1	30c	25c 35c	72,591	14c Mar	5 1/2 July
Commonwealth Edison Co (Un).....	25	a41 1/2	a41 1/2	233	39% Mar	47% Aug	Norris Oil Co.....	1	2.85	2.85 2.90	1,200	2.70 Dec	3 1/2 Mar
Consolidated Electronic Corp.....	50c	10c	10c	1,000	8c Sep	20c Jan	North American Aviation (Un).....	1	79 1/2	82 1/2	1,358	47% Jan	92 1/2 Dec
Consolidated Foods Corp.....	1 1/2	a47 1/2	a47 1/2	415	45% Jan	52% Aug	Northern Pacific Ry (Un).....	1	72 1/2	73 1/2	835	66% Oct	82 Jun
Consumers Power Co (Un).....	1	a16 1/4	a16 1/4	13	16 Jun	18 1/2 Sep	Northrop Aircraft Inc.....	1	28 1/2	28 1/2 30 1/2	2,264	23% Sep	39% Jan
Continental Can Co (Un).....	20	a50 1/4	a49 1/4	74	48% Nov	50% Sep	Occidental Petroleum.....	1	80c	55c 80c	29,710	18c Jan	45 1/2 Dec
Continental Copper & Steel com.....	2	14 1/4	14 1/4	235	76% Jan	80% Nov	Oceanic Oil Co.....	1	3	3 1/4	2,770	2% Sep	4 1/2 Mar
Continental Motors (Un).....	1	9	9 1/2	673	8% Nov	13% Sep	Ohio Edison Co (Un).....	12	a39 1/2	a39 1/2	72	45 1/2 Mar	51 1/2 July
Continental Oil Co (Del) (Un).....	5	a99 1/4	a99 1/4	100	74% Jan	99 1/2 Dec	Olin Mathieson Chemical (Un).....	5	54	54 54	190	52 1/2 Mar	64 1/2 July
Continental Oil Co (Un).....	25	37	36 1/2 37	520	36% Dec	37 1/2 Dec	Pacific Clay Products.....	8	23	22 23	3,225	1 1/2 Jan	22 1/2 Dec
Crane Co (Un).....	1	5 1/4	5 1/4	3,260	3% Oct	5% Dec	Pacific Finance Corp.....	10	39%	39% 39%	211	3 1/2 Jan	44 Jun
Crucible Steel Co (Un).....	5	a56 1/2	a56 1/2	110	49% Oct	58% Dec	Pacific Gas & Elec common.....	25	49 1/4	49 1/4 49%	924	4 1/2 July	62 1/2 Aug
Cuban Amer Oil Co.....	1	a53 1/2	a51 1/2	101	35 1/2 Jan	55 1/2 Dec	5 1/2 preferred.....	25	36 1/2	36%	440	35 Sep	37 1/4 Jun
Cudahy Packing Co (Un).....	50c	2 1/2	2 1/2	2,003	2% Dec	4 1/2 Dec	4.36% preferred.....	25	a33	a33	44	32 Aug	34 1/4 Apr
Curtis Publishing Co (Un).....	1	a7 1/2	a7 1/2	50	6% Jan	9% May	Pacific Lighting common.....	1	39 1/2	39 1/2 39%	198	37% Jan	47% Apr
Curtiss-Wright Corp common (Un).....	1	29	28 1/2 29	775	1 1/2 Dec	30 Nov	Pacific Petroleum.....	1	13 1/2	13 1/2 13 1/2	3,549	10 1/2 May	14% Nov
Decca Records Inc.....	50c	15 1/4	15 1/4	1,811	14% Mar	18 1/4 July	Pan American World Air (Un).....	1	a42 1/2	a44	124	39% Nov	50 Mar
Deere & Co (Un).....	10	34 1/2	34 1/2 34 1/2	117	32% May	37 1/2 July	Paramount Pictures (Un).....	1	17 1/2	17 1/2	590	16% Nov	21% Jun
Dome Mines Ltd (Un).....	1	a14 1/2	a14 1/2	100	14% Nov	18 Jan	Penney (J C) Co (Un).....	1	a33 1/2	a34 1/2	220	36% Mar	43 May
Douglas Aircraft Co.....	1	85	85	508	64% May	90 1/2 Jan	Pennsylvania Railroad (Un).....	50	a97 1/2	a100	303	86 Mar	104 Sep
Douglas Oil Co of Calif.....	1	5	4 1/2 5	3,385	4% Jan	7% May	Pepsi-Cola Co (Un).....	33 1/2c	21 1/2	21 1/2 25	442	22 1/2 Jan	30% Jun
Dow Chemical Co (Un).....	5	57 1/2	58 1/4	313	43% Mar	59 1/2 Dec	Pfizer (Cnas) & Co (Un).....	1	a41 1/2	a41 1/2	190	18% Jan	24 July
Dresser Industries Inc.....	50c	50 1/2	50 1/2	290	38% Jan	53 Dec	Phelps-Dodge Corp (Un).....	12 1/2	a58	a55 1/2	264	49 1/2 Jan	47 1/2 May
du Pont (E I) de Nemours (Un).....	5	a223 1/2	a228 1/2	151	15 1/2 Jan	24 1/2 July	Philo Corporation.....	3	a33 1/4	a33 1/4	445	31 1/2 Oct	63 1/2 Aug
Eastern Airlines Inc (Un).....	10	a47 1/4	a47 1/4	10	37% Jan	57 Jun	Phillip Morris & Co (Un).....	5	a46 1/2	a44 1/2	398	39% Mar	43% Jun
Eastman Kodak Co (Un).....	1	a78 1/2	a80 1/4	164	74% Apr	87 Nov	Phillips Petroleum Co (Un).....	1	85	84 85 1/4	863	70 1/2 Jan	75% Dec
Electric Auto-Lite Co (Un).....	5	40 1/4	40 1/4	382	43% Dec	44 Dec	Pullman Incorporated (Un).....	1	a71 1/4	a73 1/4	45	57 1/2 May	72 1/2 Mar
Electric Bond & Share (Un).....	5	a28 1/2	a28 1/2	19	26% Oct	31 1/2 Jun	Pure Oil Co (Un).....	5	39	39 40 1/2	359	34 1/2 Oct	41 Jun
Electrical Products Corp.....	4	13 1/2	13 1/2	300	10% Jan	14 1/2 July	RKO Pictures Corp (Un).....	1	8%	8% 8%	175	7 Oct	10 1/2 Aug
ElectroData Corp.....	1	14	14 14	130	10 Aug	17 1/2 Mar	RKO Theatres Corp (Un).....	1	11 1/4	11 1/2 12	2,960	8 1/2 Mar	11 1/2 Aug
Emerson Radio & Phonograph (Un).....	5	a12 1/2	a12 1/2	20	12 Oct	16 1/2 Feb	Radio Corp of America (Un).....	1	45	45	426	8 1/2 Jan	55 Jun
Empire Railroad Co (Un).....	1	21 1/2	21 1/2	300	20 1/2 Jan	24 1/2 Apr	Raytheon Mfg Co (Un).....	5	16 1/2	16 1/2	219	15 Nov	25 1/2 Mar
Eureka Corp (Un).....	25c	a1 1/2	a1 1/2	60	1 May	2% Oct	Rayonier Inc (Un).....	1	a40 1/4	a41 1/2	145	3 1/2 Dec	38 1/2 Dec
Exeter Oil Co.....	1	2.20	2.00 2.40	5,450	1.60 July	4.25 Feb	Republic Aviation (Un).....	1	a40	a41 1/2	36	33 1/2 July	46% Nov
Fairchild Eng & Airplane (Un).....	1	14 1/2	14 1/2	234	15 1/2 Dec	15 1/2 Dec	Republic Pictures Corp (Un).....	50c	8 1/2	8 1/2	2,349	6% Mar	11% Aug
Farmers & Merchants Bank.....	100	35 1/2	35 35 1/2	465	400 May	540 Dec	Republic Steel Corp (Un).....	10	46 1/2	47	602	42 1/2 Jun	54% Sep
Fitzsimmons Stores class A.....	1	27 1/2	26 28 1/4	2,625	20% Aug	26% Dec	Reserve Oil & Gas Co (Un).....	1	46 1/2	49	2,445	39 1/2 Mar	65 July
Flintkote Co (Un).....	5	a37 1/4	a37 1/4	30	37% Dec	44% Mar	Retall Drug Inc.....	2 1/2	10	9 1/2 10	404	7 1/2 Jan	10 1/2 Jun
Flying Tiger Lines Inc.....	1	9 1/2	9 1/2	896	5% Jan	10 1/2 Dec	Reynolds (K J) Tob class B (Un).....	10	53 1/4	53 53 1/2	750	40% Mar	54 1/2 Dec
Food Machinery & Chemical (Un).....	10	a58 1/2	a58 1/2	8	47 1/2 Feb	60% Dec	Rheem Manufacturing Co.....	1	35	35 35 1/2	885	33% Nov	45% Feb
Foremost Dairies Inc.....	1	19 1/2	20 1/4	1,359	20 Dec	26 1/2 Sep	Rice Ranch Oil Co.....	1	87 1/2	90c	600	80c May	85c Jan
Fruehauf Trailer Co.....	1	52 1/4	52 1/4	409	35 1/2 Jan	57 1/4 Nov	Richfield Oil Corp.....	1	a71 1/2	a77 1/2	83	65 1/2 May	81 1/2 Dec
New common w i.....	1	a27 1/2	a26 1/2	61	a.....	a.....	Rockwell Spring & Axle (Un).....	5	170	30% 30%	170	25% Mar	32% Dec
Gair (Robert) Co Inc (Un).....	1	31 1/4	31 1/4	250	28 1/4 Apr	31 1/4 Sep	Rohr Aircraft Corp.....	1	24 1/2	24 1/2	293	27 Sep	34% Feb
Garrett Corporation.....	2	40	40	453	34 July	42 1/2 Feb	Royal Dutch Petroleum (Un).....	50G	83 1/2	83 1/2	168	84 1/2 Dec	87 Dec
General Dynamics Corp (Un).....	3	62 1/2	62 1/2										

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Los Angeles Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
			Low	High		Low	High
Union Oil Co of Calif common	25	54 1/4	52 3/4	54 3/4	1,222	47 3/4	Oct 58 1/2 Apr
New common w l	25	52 1/2	52 1/2	53 1/2	2,753	a--	a--
Union Pacific RR (Un)	50	a180 3/4	a176 3/4	a180 3/4	171	148	Feb 188 Nov
United Air Lines (Un)	10	a38 1/2	a37 3/4	a38 1/2	135	34 1/2	Nov 48 1/2 July
United Aircraft Corp (Un)	5	a68 1/4	a67 1/4	a69	191	51 1/4	Oct 69 1/2 Dec
United Corp (Un)	1	---	6 7/8	7	2,010	6	Mar 7 Apr
United Fruit Co (Un)	---	---	5 1/4	5 1/4	---	53 1/2	Dec 53 1/2 Dec
United Gas Corp (Un)	10	---	31	31	120	30 1/2	Oct 34 1/2 Mar
U S Plywood Corp	1	a39 1/2	a39 1/2	a39 3/4	90	39 1/2	Dec 39 1/2 Dec
U S Rubber Co (Un)	5	---	52 1/2	54 1/2	672	40 3/4	Mar 52 1/2 Dec
U S Smelting, Ref & Mining (Un)	50	---	a59 1/2	a59 1/2	50	55 1/2	Dec 55 1/2 Dec
U S Steel Corp	16 3/4	56	54 3/8	56 1/2	2,910	41 1/2	May 52 1/4 Sep
Universal Consolidated Oil	10	---	80 1/2	80 1/2	132	65 1/4	Apr 63 1/2 Sep
Vanadium Corp of America (Un)	1	---	a42 3/4	a42 3/4	100	36 1/2	Apr 47 Apr
Warner Bros Pictures (Un)	5	19 3/8	19 3/8	19 3/8	167	18 1/2	Feb 21 1/2 Sep
West Kentucky Coal Co (Un)	4	---	29 3/4	29 3/4	170	18	Mar 25 Aug
Western Air Lines Inc	2.50	---	21 1/4	21 1/4	405	18	Jan 24 1/2 Jun
Western Union Teleg (Un)	10	---	a20 7/8	a21	179	20	Nov 28 1/2 Jun
Westinghouse Air Brake (Un)	10	---	31 1/2	30 3/4	1,149	24 1/4	Jan 32 1/2 Feb
Westinghouse Elec (Un)	12 1/2	59 1/2	57 1/4	59 3/8	1,818	53 1/4	Oct 83 Feb
Wheeling Steel Corp (Un)	---	---	a44 1/4	a48 3/4	35	49 1/4	Nov 59 1/4 Sep
Whitson Basin Oil Exploration	10c	37c	32c	39c	17,725	21c	Nov 45c May
Wilson & Co Inc (Un)	---	---	13 1/2	14 1/2	461	11 1/2	Oct 15 1/2 Dec
Woodworth (F W) (Un)	10	---	48 1/2	48 1/2	299	46 1/2	May 52 1/2 Sep
York Corp (Un)	1	---	a23 3/4	a23 3/4	50	23 1/2	May 27 1/2 Jun
Youngstown Sheet & Tube (Un)	---	---	a91	a92 3/4	60	71	Jan 104 1/4 Sep
Zenith Radio Corp (Un)	---	---	a138	a138	10	97 1/2	Feb 130 Dec

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
			Low	High		Low	High
General Box Corp	1	---	2 1/2	2 3/4	3,700	2 1/2	Sen 3 1/4 Feb
General Candy Corp	5	13 1/2	13 1/2	13 1/2	20	12	Jun 17 1/2 Feb
General Contract	2	16 1/2	16 1/2	17	200	16 1/2	Nov 20 1/4 Mar
General Dynamics Corp (Un)	3	63 1/4	62	63 3/4	900	49 1/2	Mar 79 1/2 Mar
General Electric Co	3	55 1/2	54 1/2	57 1/4	2,100	46 3/4	Oct 57 1/2 Dec
General Finance Corp	1	---	18 1/4	18 1/4	200	14	Jan 19 Jun
General Motors Corp new com	1.66 2/3	44 1/4	43	45	25,400	44	Oct 53 1/2 Nov
General Telephone Co	10	---	40	40	400	36 1/4	Oct 45 1/2 Jul
Gibson Refrigerator Co	1	13 3/4	13	13 3/4	5,600	7 1/4	Feb 15 1/2 Dec
Gillette (The) Co new com w l	1	43 1/2	41 3/4	43 1/2	1,600	39 1/2	Oct 44 1/4 Sep
Giddeon Co (Un)	10	---	38	39	300	37	Oct 44 1/4 Mar
Goodyear Tire & Rubber Co	---	---	63 1/2	65 1/4	700	51	Jan 66 Jun
Gossard (W H) Co	---	17 3/4	17 3/4	17 3/4	150	16 1/2	May 20 Aug
Graham-Paige Corp (Un)	---	---	2 1/2	2 1/2	200	1 1/4	Nov 3 1/4 Mar
Gray Drug Stores	1	19 3/4	19 1/2	19 3/4	150	16 1/2	May 20 1/2 Sep
Great Lakes Dredge & Dock	---	25 1/2	25	25 1/2	600	22 1/4	Oct 27 1/2 Oct
Great Bros Cooperage class A	---	31	30	31	900	24 1/2	Jan 30 1/2 Sep
Greyhound Corp (Un)	3	---	14 1/2	14 1/2	2,200	13 1/2	Jan 16 1/2 Jul
Griesdeck Co	1	10 1/2	10 1/2	11	456	10 1/2	Oct 11 1/2 Sep
Gulf Oil Corp	25	---	89	89 1/2	500	61 1/4	Mar 92 1/2 Dec
Hallcrafters Co	1	7 1/4	7	7 3/4	13,600	4 1/2	Mar 7 1/4 Dec
Hammond Organ Co	1	23	22 1/2	23	550	23	Dec 48 1/4 Oct
Harnischfeger Corp	10	28 1/2	26 3/4	29	3,550	23 1/4	Nov 35 Jan
Hellman (C) Brewing Co	1	24 1/2	24 1/2	25	1,250	23	Dec 28 1/2 Aug
Hein Werner Corp	3	12 1/2	12 1/2	12 3/4	1,000	9 3/4	Jan 14 1/2 Jul
Hibbard Spencer Bartlett	25	---	47	48	400	44 1/4	Jan 49 1/2 Jul
Hupp Corporation	1	7	7	7 1/4	700	3 1/4	Jan 9 1/2 Feb
Huttig Sash & Door common	10	---	33 1/4	33 1/4	5	27 1/2	Jan 34 1/4 Dec
5% preferred	100	---	106	106	5	106	Mar 106 Mar
Illinois Brick Co	10	19 1/4	19 1/4	19 3/4	2,600	14 1/2	Feb 20 Dec
Illinois Central RR	---	---	61	61 1/2	300	58 1/2	Aug 67 1/4 Jun
Indiana Steel Products Co	1	19 1/2	19 1/2	19 1/2	2,500	18 1/2	May 23 Mar
Industrial Development	1	---	16 1/2	16 1/2	50	15 1/2	Dec 25 1/2 May
Inland Steel Co	---	---	82 1/2	84 1/4	700	68 1/2	May 91 Nov
Interlake Steamship Co	---	33 1/4	33 1/4	33 1/2	350	28 1/4	Jan 40 1/2 Sep
International Harvester	---	37 1/2	36 1/4	37 1/2	2,800	35 1/2	Nov 41 Jun
International Mineral & Chemical	5	31 3/4	31 3/4	32	800	28 1/2	Nov 41 1/4 Jan
International Packers Ltd	15	13 1/4	13 1/4	13 1/4	200	12 1/2	Jan 16 1/2 Jan
International Paper (Un)	7.50	---	112 1/2	112 1/2	100	83 1/4	Jan 113 1/4 Sep
International Shoe Co	---	---	42 1/4	42 1/2	500	42 1/4	Dec 47 Mar
International Tel & Tel (Un)	---	31 1/2	30 3/4	32 1/2	2,200	23 1/4	Jan 31 Sep
Interstate Power Co	3.50	---	13 1/2	14	400	12 1/4	Jan 15 1/2 Sep
Iowa Illinois Gas & Electric	1	---	33 1/4	34 1/2	300	30 1/2	Jan 36 1/4 Aug
Iowa Power & Light Co	10	---	27 1/4	27 1/4	100	26 1/2	Oct 35 1/2 July
Jones & Laughlin Steel (Un)	10	48 1/2	47 1/4	49 3/8	1,400	32 1/4	Mar 54 Sep
Kaiser Alum & Chemical com	33 1/2	39 3/4	38 1/2	40	800	30 1/2	Jan 43 Dec
Kansas City Power & Light	---	---	38 1/4	38 1/4	100	39	Jan 45 1/2 Mar
Kansas Power & Light (Un)	8.75	---	21 1/2	21 1/2	800	21 1/2	Jan 24 1/2 Mar
Katz Drug Co	---	23 1/4	23	23 1/4	600	15 1/2	Jan 22 1/4 Aug
Kennecott Copper Corp (Un)	---	122	122	122	100	99 1/2	Jan 127 1/2 Aug
Kimberly-Clark Corp	---	46 1/2	44 3/4	46 1/2	400	38	Jan 57 1/2 Jun
Kio Oil & Development	---	---	3 1/2	3 1/2	3,400	2 1/4	Mar 5 1/4 July
Knapp Monarch Co	1	---	3 1/4	3 1/4	200	3 1/4	Oct 5 1/4 Apr
Laclede Gas Co	4	---	15 1/2	15 1/2	1,400	14 1/2	Nov 15 1/2 Sep
Lamson & Sessions Co	10	28 1/2	28 1/2	28 1/2	1,000	20 1/2	Jan 30 1/4 Jun
Leath & Co common	---	25	25	25	50	22 1/2	Feb 27 1/2 Dec
Libby McNeil & Libby	7	---	16 1/2	17 1/2	3,000	13 1/2	Jan 22 1/2 Apr
Liggett & Myers Tobacco	25	---	68 1/4	68 1/4	100	67 1/2	Nov 71 1/2 Oct
Lincoln Printing Co common	1	---	24 1/2	24 1/2	3,000	18 1/4	Jan 24 1/2 Dec
Lindsay Chemical Co common	---	39 1/2	38 1/2	39 1/2	350	32	Jun 48 Jan
7% preferred	---	---	5	5	305	4 1/4	Feb 5 Jan
Louisville Gas & Elec of Ky	---	---	51 1/4	51 1/4	200	45 1/4	Mar 57 1/2 July
Lytton's (Henry C) & Co	1	---	7 1/2	8 1/4	600	6 1/2	Jun 9 Dec
Marquette Cement Mfg (new)	4	35 1/2	34 1/4	35 1/2	1,000	34 1/2	Nov 37 1/4 Dec
Marshall Field & Co	---	---	35 1/4	36 1/2	700	32 1/4	Jan 39 1/2 Dec
Martin (Glenn L) Co (Un)	---	35 1/2	34 1/4	36	2,200	23 1/2	Jul 43 1/2 Feb
McWilliams Dredging Co	10	---	22	22	100	22 1/2	Dec 22 1/2 Dec
Medusa Portland Cement	15	---	77	77	50	61 1/2	Feb 85 1/4 Nov
Merrick & Co	16 1/2	---	25 1/2	27 1/2	1,300	20 1/2	Oct 28 1/2 Dec
Merritt Chapman & Scott	12.50	22 1/2	22 1/2	22 1/2	300	22 1/2	Nov 24 1/2 Nov
Metropolitan Brick Inc	4	20	19 1/2	20 1/2	2,100	10 1/2	Mar 20 1/2 Nov
Miekeley's Food Products	---	13 1/2	13 1/4	13 1/2	1,450	13	Jan 16 1/2 Jun
Minneapolis Brewing Co	1	---	6 1/4	6 1/2	1,000	6 1/4	Dec 9 1/2 May
Minnesota Min & Mfg (Un)	---	108 1/2	107	108 1/2	200	79 1/2	Feb 115 Jun
Mississippi River Fuel	10	33 1/2	32 3/4	34	800	27 1/2	Oct 32 1/2 Dec
Missouri Portland Cement	12.50	48 1/2	48	49 1/2	1,100	42	Aug 53 1/2 July
Modine Mfg Co	---	28	27 1/2	28	350	23	May 34 Jan
Monsanto Chemical	---	46	45 1/2	46	500	42 1/4	Oct 47 1/2 Dec
Montgomery Ward & Co	---	91 3/4	90 3/4	92 1/4	1,500	73 1/4	Apr 105 1/2 Nov
Morris (Phillip) & Co	---	45 1/4	45 1/4	45 1/4	100	43 1/2	Oct 46 1/2 Dec
Motorola Inc	---	47 1/2	46 3/4	47 1/2	300	44 1/2	Mar 60 1/2 Jun
Mount Vernon (The) Co common	1	9 1/4	8 1/2	9 1/4	3,200	7 1/2	Nov 10 1/2 Dec
50c convertible preferred	---	---	9 1/2	10	1,100	8 1/4	Oct 11 Dec
Muskegon Motor Spec conv class A	---	27 1/2	27	27 1/2	150	26	Jan 29 1/2 Oct
Muter Company	50c	---	4 1/2	4 1/2	100	4 1/4	Dec 7 1/4 Apr
Napco Industries Inc	1	10	8 1/2	10	4,900	7	Jan 11 1/2 May
National Container Corp	1	21 1/2	21 1/2	22	300	19 1/2	Aug 24 Nov
National Cylinder Gas	1	---	20 1/2	20 3/4	300	19	May 23 1/2 Jan
National Distillers Prod	1	22 1/2	21 1/4	22 1/2	2,000	19	Oct 23 1/2 Jan
National Gypsum Co	5	49	49	50 1/2	300	48	Oct 54 1/4 Dec
National Lead Co	---	---	82 1/2	82 1/2	200	55 1/2	Jan 89 1/2 Nov
National Standard Co	10	43	42 1/4	43	300	33	Jan 45 1/2 Sep
National Tile & Mfg	1	12 1/2	12 1/4	12 1/2	400	7 1/4	Jan 15 Nov
New York Central RR (Un)	---	---	79	83 1/2	1,300	32	Jan 49 1/2 Jul
North American Aviation (Un)	1	84 1/2	83 1/2	84 1/2	900	47 1/4	Jan 91 1/2 Dec
North American Car Corp	10	37 1/4	34	37 1/4	4,000	24	Feb 35 1/2 Dec
Northern Illinois Gas Co	---	19 1/2	19 1/2	19 3/4	9,600	17 1/2	Mar 23 1/2 Aug
Northern Pacific Ry (Un)	100	---	72 1/2	73 1/4	300	66	Jan 82 Jun
Northern States Power Co	---	17 1/2	17 1/2	17 1/2	4,300	16 1/4	Jan 18 1/2 Sep
(Minnesota) (Un)	5	67	67	67	750	55	Jan 73 Sep
Northwest Bancorporation	10	---	67	67	---	---	---
Oak Manufacturing Co	1	23 1/4	23 1/4	23 3/4	900	20 1/4	Jan 31 Aug
Ohio Edison Co	12	49 1/2	49 1/2	50 3/4	200	44 1	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
			Low	High		Low	High
St Louis National Stockyards	56	55 1/4	56	193	56 1/4	60	Jan
St Louis Public Service class A	12	14 1/4	14 1/4	1,700	13 1/2	16 1/2	Feb
St Regis Paper Co	5	43 1/2	43	700	34 1/2	49 1/2	Jun
Schenley Industries (Un)	1.40	21 1/2	20 1/2	700	20 1/2	27 1/2	Aug
Schwitzer Corp	1	19	19	100	17 1/2	21	Nov
Sears Roebuck & Co new com w	1	34 1/2	34 1/2	6,700	34 1/2	40	Nov
Serrick Corp class B common	1	12	12	300	11 1/2	13	Feb
Signode Steel Strapping Co	1	24	24	100	18 1/2	25 1/2	Dec
Sinclair Oil Corp	5	57 1/2	56	2,100	49 1/4	59 1/2	Jun
Socony Mobil Oil (Un)	15	62 1/4	62 3/4	500	50	64 1/2	Dec
South Bend Lathes Works	5	27 1/2	27 1/2	400	24 1/2	28 1/2	May
Southern Co (Un)	5	19 3/4	19 1/2	3,600	18	21 1/2	Mar
Southern Pacific Co (Un)	5	55 1/2	53 1/2	500	51 1/2	65	Jan
Southwestern Public Service	1	27 1/2	27 1/2	200	25 1/2	28 1/2	Jan
Sperry Rand Corp	50c	26 1/2	25 1/2	3,300	21 1/2	29 1/2	Jun
Spiegel Inc common	2	15 1/2	15 1/2	300	10 1/2	17 1/2	Dec
Warrants	2	1 1/2	1 1/2	4,700	1 1/2	3 1/2	Jul
Square "D" common	5	52 1/2	52 1/2	100	4 1/2	6 1/2	Nov
Standard Dredging Corp	1	5 1/2	5 1/2	700	4 1/2	6 1/2	Jan
Standard Oil of California	92	91 1/2	92	500	74	95 1/2	Jul
Standard Oil of Indiana	25	50 1/2	50 1/2	2,500	42 1/2	53 1/2	Jul
Standard Oil N J (Un)	15	149	151	1,100	106 1/2	153 1/2	Dec
Standard Oil Co (Ohio)	10	50 1/2	49 1/4	1,100	42 1/2	50 1/2	Sep
Standard Railway Equipment	1	14 1/2	14 1/2	800	13 1/2	15 1/2	Dec
Stewart-Warner Corp	5	37 1/2	36	3,300	24 1/2	38 1/2	Oct
Stone Container Corp	1	15 1/4	15 1/4	1,700	12 1/2	15 1/2	Jul
Studebaker-Packard Corp	10	9 1/2	9 1/2	1,100	9	13 1/2	Jan
Sunbeam Corp	1	33	32 1/2	1,800	33 1/2	39 1/2	Jun
Sundstrand Machine Tool new com	5	29	28	3,150	26 1/4	30	Dec
Sunray Mid Continent Oil Co	1	23 1/4	23 1/4	2,300	21 1/2	27 1/2	Jun
Swift & Company	25	47 1/2	46 1/2	400	45	52 1/2	Jul
Sylvania Electric Products	7.50	45 1/2	45 1/2	100	43	46	Nov
Texas Co (The)	25	121	122 1/2	500	84	120	Nov
Texas Gulf Producing	3.33 1/2	43	43	100	26 1/2	45 1/2	Dec
Thor Power Tool Co	5	25 1/2	25 1/2	1,000	20 1/2	28	Dec
Toledo Edison Co	5	14 1/2	14 1/2	300	13 1/2	17 1/2	Jul
Trane Co (The)	2	47	45 1/2	200	41 1/2	59 1/2	Mar
Transamerica Corp	1	41 1/2	40 1/2	1,100	37 1/2	48 1/2	Sep
Traveler Radio Corp	1	2 1/2	2 1/2	700	1 1/2	4 1/2	Jan
Tri Continental Corp (Un)	1	25 1/2	25 1/2	600	23 1/2	28 1/2	Jun
Truax-Traer Coal common	1	27 1/2	27 1/2	400	18 1/2	25 1/2	Dec
20th Century-Fox Film (Un)	1	24	24 1/2	300	24 1/2	31 1/2	Dec
208 So La Salle St Corp	1	63 1/2	63 1/2	20	60 1/4	65	Oct
Union Carbide & Carbon Corp	108	108	108	200	81 1/2	116 1/4	Sep
Union Electric of Mo (Un)	10	29 1/2	29 1/2	400	27 1/2	31 1/4	Apr
Union Oil of California	25	52 1/4	53 1/2	500	47 1/2	59	Feb
United Aircraft Corp	5	168 1/4	168 1/4	100	52 1/2	72	Dec
United Air Lines Inc	10	38	37 1/2	1,900	34 1/2	48 1/2	Jul
U S Gypsum new common (w i)	4	59	60	700	53 1/2	68 1/2	Mar
U S Industries	1	17	16 1/2	900	12 1/2	16 1/2	Mar
U S Rubber Co (Un)	5	54 1/2	54 1/2	400	40 1/2	53 1/2	Dec
U S Steel Corp	16 1/2	56	54 1/2	4,400	40 1/4	52 1/2	May
Van Dorn Iron Works	18	18	18	1,000	8 1/2	20 1/2	Sep
Walgreen Co	10	32 1/2	32 1/2	300	27 1/2	32	Dec
Webster-Chicago Corp	1	13 1/4	13 1/4	4,800	13 1/2	15 1/2	Nov
Western Union Telegraph	2 1/2	20 1/2	20 1/2	300	20	28 1/2	Jun
Westinghouse Electric Corp	12 1/2	59 1/2	57 1/2	7,600	53 1/2	62	Feb
Whirlpool Seeger Corp w i	5	26 1/2	26 1/2	200	26 1/2	31 1/2	Sep
White Motor Co	1	38 1/2	38 1/2	100	35	49 1/2	Aug
Wieboldt Stores Inc common	1	16 1/2	16 1/2	150	15	20 1/2	Jan
\$4.25 preferred	1	83 1/2	83 1/2	139	77	90	Jan
Wisconsin Bankshares Corp	10	47 1/2	47 1/2	600	44 1/2	52 1/2	Jul
Wisconsin Public Service	10	22 1/2	22 1/2	400	21 1/2	24 1/2	Sep
Woolworth (F W) Co	10	49 1/2	47 1/2	1,500	46	52 1/2	Jul
Yates-Amer Machine Co	5	15 1/2	15 1/2	1,050	10 1/4	16 1/2	Sep
Youngstown Sheet & Tube	100	90	90	100	69 1/2	107	Sep

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
			Low	High		Low	High
Allegheny Ludlum Steel	66	66	66 1/2	52	39 1/2	70 1/2	Dec
New common	33 1/4	33 1/4	33 1/4	20	29	35	Apr
Arkansas Fuel Oil Corp	5	31 1/2	32 1/2	33	29	36	Mar
Blaw-Knox Co	28	29 1/2	30 1/2	28	24 1/2	31	Apr
Columbia Gas System	16 1/2	16 1/2	16 1/2	300	15 1/2	17 1/2	Feb
Duquesne Brewing	5	4 1/2	5 1/2	2,694	4 1/2	7 1/2	Jan
Duquesne Light	33 1/2	33 1/2	34 1/4	731	33 1/2	37 1/2	Jul
Equitable Gas Co	8.50	25 1/2	26 1/4	151	25 1/2	28 1/2	Jan
Fort Pitt Brewing	1	3 1/2	3 1/2	106	3	4 1/2	Feb
Harbison Walker Refractories	1	50	51 1/2	112	37 1/2	54	Dec
Joy Manufacturing Co (new)	1	37 1/4	40	125	33 1/4	37 1/2	Dec
Lone Star Gas	10	28	28	15	27	32 1/4	Jul
Mountain Fuel Supply	10	27	27	118	25 1/2	30	Feb
Pittsburgh Brewing Co common	2.50	1 1/4	1 1/4	350	1 1/4	2 1/4	Jan
Pittsburgh Plate Glass	10	75 1/2	77 1/2	149	62 1/4	81 1/4	Sep
Pittsburgh Screw & Bolt Corp	5	31	31	65	29 1/2	35	Sep
Plymouth Oil Corp	5	30 1/2	31 1/2	52	29 1/2	32 1/2	Dec
Rudwell Spring & Axle	5	9	9	100	8 1/2	11	Jan
Rudd Manufacturing	5	6c	5c	6c	5c	6c	Dec
San Toy Mining	10c	15 1/2	15 1/2	19,000	13 1/4	16 1/2	Mar
United Engineering & Foundry Co	5	31 1/2	30 1/2	440	25 1/2	32 1/2	Feb
Westinghouse Air Brake	10	59 1/2	57	494	53 1/2	62 1/2	Jan
Westinghouse Electric Corp	12.50	59 1/2	57	1,201	53 1/2	62 1/2	Jan

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
			Low	High		Low	High
Abbott Laboratories common	5	a41 1/2	a40 1/2	a41 1/2	80	38 1/2	Nov
Air Reduction Co (Un)	5	a38 1/2	a38 1/2	a38 1/2	20	29	Mar
Allegheny Corp (Un)	1	8 1/2	8 1/2	350	7 1/2	10 1/2	Jun
Allied Chemical & Dye Corp (Un)	5	110 1/4	110 3/4	334	93 1/2	120	Jul
Allis-Chalmers Mfg Co (Un)	20	67	67	365	63 1/2	80 1/4	Apr
Aluminum Ltd	10	a104 1/2	a102 1/2	a105	162	75 1/2	Jan
American Airlines Inc com (Un)	1	23 1/4	23 1/4	1,690	21	28 1/4	Jan
American Bad-Past Theatres (Un)	1	26 1/2	25 1/4	956	22 1/2	33 1/2	Jul
American Can Co (Un)	12 1/2	a46 1/2	a46 1/2	a47 1/2	235	38 1/2	May
American Cyanamid Co (Un)	20	64 1/2	64 1/2	1,245	48	69 1/4	Dec
American Factors Ltd (Un)	20	27 1/2	27 1/2	60	18 1/4	27	Dec
American & Foreign Power (Un)	5	a8 1/2	a8 1/2	a8 1/2	29	13 1/2	Nov
American Motors (Un)	5	a10 1/2	a10 1/2	a10 1/2	75	8 1/2	Nov
American Potash & Chemical class B	5	22 1/2	22 1/2	500	21 1/4	27	Jun
American Radiator & S S (Un)	5	51 1/4	50 1/4	415	41 1/4	57	Aug
American Smelting & Refining (Un)	100	180 1/2	180 1/2	2,120	173 1/2	187 1/2	Jul
American Tel & Tel Co	25	81 1/2	79 1/2	525	62 1/2	82 1/2	Feb
American Tobacco Co (Un)	25	70 1/2	69 1/2	717	66 1/2	80 1/2	Nov
American Viscose Corp (Un)	25	63	63	613	47 1/2	66 1/2	Nov
Anaconda (The) Co (Un)	50	63	63 1/2	2,814	54	66 1/2	Nov
Anglo Calif Nat'l Bank	20	50	50 1/2	452	42 1/2	54 1/2	Dec
Armco Steel Corp	10	16 1/2	16 1/2	686	13 1/2	17 1/2	Dec
Armour & Co (Ill) (Un)	5	a14 1/2	a14 1/2	125	12 1/2	16 1/2	Dec
Atchafalpa & Santa Fe (Un)	50	38 1/2	39	695	34 1/2	40 1/2	Sep
Atlantic Refining Co (Un)	10	43 1/2	43 1/2	247	38 1/2	48 1/2	Apr
Atlas Corp (Un)	2	29c	36c	1,537	25c	40c	Sep
Atok-Big Wedge	1	6 1/4	6 1/4	1,070	5 1/2	8 1/4	Apr
Avco Mfg Corp (Un)	3	8 1/2	8 1/2	22	8 1/2	10 1/2	Jun
Balyle Seburn Oil & Gas class A	13	15 1/4	15 1/4	627	12 1/4	19 1/4	Apr
Baldwin-Lima-Hamilton Corp (Un)	1c	3 1/4	3 1/4	200	3 1/4	4 1/4	May
Baldwin Securities (Un)	1	8	8	100	6 1/2	12 1/2	Mar
Bank of America	1	a29 1/2	a29 1/2	a30 1/2	70	20 1/2	May
Beckman Inst Inc	5	a53 1/2	a53 1/2	a53 1/2	24	46 1/2	Oct
Bendix Aviation Corp (Un)	1	200	175	200	130	175	Apr
Benguet Cons Mining (Un)	1	157 1/2	158 1/2	718	103 1/2	166 1/2	Dec
Bethlehem Steel (Un)	1	4 1/4	4 1/4	2,221	4 1/4	6 1/4	Jan
Blair Holdings Corp (Un)	5	75 1/4	76 1/4	628	5 1/2	7 1/2	Feb
Boeing Airplane Co (Un)	5	3 1/4	3 1/4	900	3	5 1/2	Jan
Bolsa Chica Oil Corp	15	a63 1/4	a64	178	63 1/2	66 1/2	Mar
Borden Co (Un)	5	a40	a39 1/2	a40 1/2	546	36 1/2	Feb
Borg-Warner Corp (Un)	10	18	18 1/2	284	15 1/2	19 1/2	Nov
Broadway-Hale Stores Inc	5	a20 1/2	a20 1/2	70	15 1/2	22 1/2	Jul
Budd Co	5	a19 1/4	a19 1/4	35	17	20 1/2	Ser
Bunker Hill & Sullivan (Un)	2 1/2	16 1/4	16 1/4	481	16 1/4	17 1/2	Dec
Burlington Industries (Un)	1	a29 1					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Main table containing stock market data for San Francisco Stock Exch. (Cont.) and RANGE FOR WEEK ENDED JANUARY 13. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1935.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Montreal Stock Exchange

Table containing Canadian market data for Montreal Stock Exchange. Includes columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1935.

For footnotes see page 43

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955			
			Low	High		Low	High				Low	High					
Bailey Selburn preferred	25	25 1/4	25	25 1/4	925			Labatt Limited (John)			24	24	555	21 1/2	May	25	Jun
Bank of Montreal	10	49	48 1/4	49	2,927	42	May	Lake of the Woods 7% pfd	100		140	140	25	145	Oct	15	Nov
Bank of Nova Scotia	10	60	59 1/4	60	275	52 1/4	Apr	Lang (John A) & Sons Ltd			15	15 1/2	200	12	Jan	13 1/2	Dec
Bank of Nova Scotia National	10	40	40	40 1/2	705	36 1/2	Jan	Laurentide Acceptance class A		10 1/4	10 1/4	10 1/4	750	10 1/4	Dec	10	Feb
Barnst Power & Paper class A		63 1/2	63	63 1/2	175	58 1/2	Jan	Lewis Bros Ltd			10	10	100	8	Apr	10	Feb
Class B			40 1/2	42	765	38	Jan	Lower St Lawrence Power			26	26 1/2	330	18	Jan	28	Jul
Bell Telephone	25	50 1/4	50	50 1/2	6,722	45 1/2	Feb	MacMillan & Bloedel class B	42 1/2	42 1/4	42 1/4	1,885	26 1/2	Jan	46	July	
Brazilian Traction Light & Power		7 1/2	7 1/2	7 1/2	17,272	6 1/2	Dec	Mallman Corp Ltd priority			25	26	150	21	Jan	26	Oct
British American Bank Note Co		29 3/4	29 3/4	30	170	21 1/2	Jan	5% preferred			9 1/4	9 1/4	10,907	9	Feb	11 1/2	July
British American Oil common		36 3/8	36	37	6,004	25 1/2	Mar	Massey-Harris-Ferguson common	100		101	101 1/2	615	101	Mar	115	July
British Columbia Electric Co								Preferred			44	43 1/4	1,247	33	Jan	46 1/2	July
4 1/4% preferred	100	104 1/2	103 1/2	104 1/2	102	102 1/2	Dec	McColl Frontenac Oil			27 1/2	27 1/2	635	23	Feb	28	Sep
4 1/2% preferred	50	51 1/2	51 1/2	52 1/2	330	49 1/2	Dec	Molson Breweries class A			27	26 1/2	279	22 1/2	Jan	27 1/2	Nov
5% preferred	50		54	54 1/2	44	52	Dec	Class B			18	17 1/4	1,585	16	Mar	26 1/2	Mar
British Columbia Forest Products		16 1/2	16 1/4	17	5,342	8 1/4	Jan	Montreal Locomotive			23	23	75	17 1/4	Mar	23 1/2	Sep
British Columbia Power		37 1/2	37	38	1,488	24 1/2	Mar	Morgan & Co common			104 1/2	104 1/2	10	104	Dec	107	Jun
British Columbia Telephone	25	50 1/2	50	50 1/2	500	43 1/2	Jan	4 1/4% preferred	100								
Bruck Mills Ltd class A		14 1/2	14 1/2	14 1/2	300	11 1/2	May	National Drug & Chemical com	5		12 1/2	12 1/2	200	13	Oct	13 1/2	Jun
Class B			45.00	45.00	20	4 1/2	Jun	Preferred	5		14	14	35	13 1/2	Feb	15	Apr
Building Products		39 1/2	39	39 1/2	1,260	38	Nov	National Steel Car Corp			29 1/2	30	640	28	Mar	30 1/2	Sep
Bulolo Gold Dredging	5	5.50	5.50	5.50	700	5.00	Sep	Niagara Wire Weaving			45	44	310	37 1/2	Jan	48 1/2	Aug
								Noranda Mines Ltd			54	54	5,588	46 1/4	May	62	Aug
								Ontario Flour Mills common			49 1/4	51	305	34	Jan	59 1/2	Aug
								Ontario Steel Products			25	25	215	23 1/2	Jan	31 1/2	Sep
								Page-Hersey Tubes			80	80	65	66 1/4	May	80	Dec
								Pennans common			22 1/2	22 1/2	350	44	Jan	66	Dec
								6% preferred	100				2	110	Jan	117 1/2	Aug
								Placer Development			39	39	777	30	Mar	40	Nov
								Powell River Company			58	56 1/2	1,225	40	Mar	58 1/2	July
								Power Corp of Canada			57 1/2	57 1/2	525	47 1/2	Jan	67 1/2	Aug
								Price Bros & Co Ltd common			52 1/2	51 1/4	980	44	Mar	60	Jun
								4% preferred	100				100	100	Jan	102 1/2	May
								Provincial Transport			12 1/2	12 1/2	250	11 1/2	Feb	16 1/2	Jan
								Quebec Power			29 1/2	29 1/2	305	26	Jan	35	Aug
								Regent Refining Ltd			10 1/2	10 1/2	50	10 1/2	Dec	12 1/2	Nov
								Reynolds Aluminum 4 1/4% pfd	100		101	101	50	100 1/2	Dec	101 1/2	Nov
								Robertson (James) Co			20 1/2	20 1/2	1,000	20 1/2	Nov	20 1/2	Nov
								Rolland Paper common			59	59	100	43	Jan	73	May
								Royal Bank of Canada	10		50 1/2	59 1/2	2,338	50	Jan	64	July
								Royalite Oil Co Ltd common			13 1/2	13 1/2	601	10 1/2	Dec	16	July
								St Lawrence Corp common			80 1/2	83 1/2	865	65	Mar	90 1/4	Nov
								Shawinigan Water & Power common			69 1/4	68 1/2	2,180	50 1/2	Jan	74 1/2	Sep
								Series A 4% preferred	50		50 1/2	50 1/2	460	49	Dec	54 1/2	July
								Series B 4 1/2% pfd	50		54	54	20	53	Jan	55 1/2	July
								Shirriff-Horsley Corp			11 1/4	11 1/4	460				
								Sicks' Breweries common			26 1/2	27	735	26 1/2	Dec	30 1/2	Aug
								Simpsons Ltd			17 1/4	17 1/4	26	16	Oct	20 1/2	Feb
								Southern Canada Power			49	49	220	37	Jan	48	Dec
								Steel Co of Canada common			52	52	360	43	Feb	51	Jun
								Toronto-Dominion Bank			59 1/4	59 1/4	3,391	41 1/2	Jan	59 1/2	Nov
								Triad Oils			45 1/2	45 1/2	200	42 1/2	Oct	49	Aug
								Tuckett Tobacco 7% pfd	100		6.30	5.80	6,775	4.30	Jan	7.40	Jun
								United Steel Corp			15	15 1/4	890	14 1/2	Jan	17 1/2	July
								Wabasso Cotton			14	14	47	12	Jun	19	July
								Walker Gooderham & Worts			72 1/2	72 1/2	1,360	66 1/4	Apr	80 1/4	Sep
								Weston (Geo) class A			34	32 1/4	153	30	Nov	37 1/2	Nov
								Class B			34 1/4	33 1/4	375	32	Nov	37 1/2	Nov
								Winnipeg Central Gas				13 1/2	93	11 1/2	Oct	19	Jan
								Zellers Limited common			24	24	275	24 1/2	Oct	28	Feb
								Preferred	50			15	50	Dec	54	Jun	

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955			
			Low	High		Low	High		
Abita Lumber & Timber		99c	95c	1.05	16,050	95c	Nov	1.20	Nov
Anglo-Canadian Pulp & Paper		46	44	48 1/4	1,820	36 1/4	Jan	52	Nov
Anglo-Nfld Development Co	5	13	12 1/2	13 1/2	8,765	10 1/2	Jan	13 1/2	Sep
Belding-Cortieilli 7% pfd	100		a12	a12	30	11	Jan	14	May
Bickle-Seagrave Ltd			35c	35c	400	25c	Nov	45c	Jan
Brown Company	1	10 1/4	18 1/4	19 1/2	17,720	14 1/2	Nov	19	July
Canada & Dominion Sugar		21	20 1/2	21 1/4	525	19 1/4	Nov	23 1/2	July
Canada Maltng Co Ltd (ex stk div)		55 1/2	55 1/4	55 1/2	100				
Canadian Dredge & Dock Co Ltd		23	22	23	995	15 1/2	Jan	27	July
Canadian Food Products Ltd com		4.00	4.00	4.00	200				
Canadian Gen Investments Ltd			a31	a31	15	30	Feb	34 1/2	Aug
Rights		1.15	1.00	1.15	2,017				
Canadian Ingersoll Rand Co Ltd			a85	a87	35	70	May	85	Jan
Canadian Inter Inv Trust 5% pfd	100		97	97	2	95	Mar	98	Nov
Canadian Marconi Co		6 1/2	6 1/2	6 1/2	425	6	Mar	8 1/4	Sep
Canadian Paper & Paper Inv Ltd			5 1/2	5 1/2	175	5 1/2	Dec	8 1/4	Sep
Canadian Westinghouse Co Ltd			75	75	1	50	Dec	70	Jan
Claude Neon General Advert pfd	49				62	58 1/2	Jan	80	Mar
Consolidated Div Standard Sec cl A			a100	a100	80	75c	Feb	1.15	July
Preferred			a32	a32	12	25	Jan	31 1/2	Nov
Consolidated Paper Corp Ltd		34 1/4	34	35 1/4	5,092	32	Oct	41	Jun
Crain Ltd (R L)		20	20	20	20	16	Jan	20	Dec
Crown Zellerbach Corp	5	57	57	57	21	49 1/4	Oct	82	Jun
David & Frere Limitee class A	50		a51	a51	6	50	Jan	52	Jun
Dominion Engineering Works Ltd		a22 1/2	a20	a22 1/2	110	22	Nov	29 1/2	Jun
Dominion Magnesium Ltd		18 1/4	18 1/4	18 1/4	40	13	Mar	26 1/2	Jan
Dominion Oilcloth & Linoleum Co Ltd		35	35	35 1/2	950	33	Feb	38 1/2	Jan
Dominion Square Corp		100	100	100	5	82	Apr	92	Aug
Fleet Manufacturing Ltd		1.80	1.80	1.95	3,300	1.44	Nov	2.80	May
Ford Motor Co of Can class A		128 1/4	126	131 1/2	2,668	100	Jan	158	Sep
Foreign Power Sec Corp Ltd			a54	a54	4	44	May	60	Feb
Freeman Ltd (A J) common			a15	a15	25	12	Feb	12	Feb
Hydro-Electric Securities Corp		8 1/4	8 1/4	8 1/4	60	7	Mar	9 1/2	July
6% preferred	20		8	8	150	10	May	12	Jan
Investment									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
		Low	High		Low	High
Canadian Stock Exchange (Cont.)						
Traders Finance Corp class A	43	43	44	686	40 1/2 Dec	49 July
5% preferred	46	45 1/2	46	35	45 Jan	53 1/2 July
Trans-Canada Corp Fund	40	14 1/4	14 1/4	10	10 Dec	13 Dec
Trans Mountain Oil Pipe Line	49 1/2	45 1/2	49 1/2	600	27 1/4 Mar	44 1/2 Dec
Wainwright Prod & Ref	4.00	3.50	4.00	550	3.00 Dec	4.75 Nov
Waterman (L E) Pen Co Ltd	17	14 1/2	17 1/2	7,745	11 1/4 May	16 1/2 Aug
Westel Products Ltd	20 1/2	20 1/2	21	45	20 Dec	24 1/2 Jun
Western Canada Breweries Ltd	5	30	31	808	23 1/2 Dec	25 1/2 Dec
Windsor Hotel Ltd		41	41	5	28 Jan	56 Apr
Mining Stocks—						
Alta Mines Ltd	12c	11c	12c	3,500	9c Jan	32c Apr
Ameranium Mines Ltd	16c	14 1/2c	16c	108,000	12c Nov	44c Mar
Anacon Lead Mines Ltd	3.20	3.15	3.30	3,000	3.00 Oct	4.10 Apr
Arcadia Nickel Corp	1.60	1.58	1.65	12,500	1.27 Oct	1.70 Dec
Arno Mines Ltd	9c	7 1/2c	11 1/2c	153,033	2c Jan	7c Apr
Atlas Sulphur & Iron	18c	15 1/2c	18c	12,600	11c Dec	45c Feb
Band-Ore Gold Mines Ltd	10c	8 1/2c	10c	10,000	3c Jan	10c Oct
Barvalley Mines Ltd	14c	9c	15c	10,000	4c Jan	17c Jan
Beatrice Red Lake Gold Mines Ltd	18c	12 1/2c	18c	449,200	3c Apr	19 1/2c Jun
Beausage Mines Ltd		3.10	3.35	400	2.16 Oct	6.10 Apr
Bellechasse Mining Corp		51c	55c	5,200	40c May	1.16 July
Belle Chibougamau Mines Ltd	26c	26c	29 1/2c	110,500	7c Jan	35c Sep
Boreal Rare Metals Ltd etc	1.50	1.50	1.60	6,300	1.50 Dec	2.95 Jan
Bouscadillac Gold Mines Ltd	35c	35c	37c	10,200	12c Mar	57c July
Bouzan Gold Mines Ltd	1.40	1.15	1.45	795,050	20c Sep	1.39 Dec
Burnt Hill Tung-Sten Mines	2.50	2.25	2.60	10,155	2.10 Dec	4.75 May
Calumet Uranium Mines Ltd	24c	21c	25c	11,800	10 1/2c Dec	55c Mar
Campbell Chibougamau Mines Ltd	20 1/2	19 1/4	20 1/2	4,726	4.20 Jan	22 Dec
Canadian Astoria Minerals		27c	27c	2,000	29c Dec	29c Dec
Canadian Collieries (Dunsmuir) Ltd	14	12 1/2	14 1/4	19,875	6.05 May	14 1/2 Dec
Canadian Lithium Mines Ltd	1.55	1.55	1.70	61,050	80c Sep	2.74 Apr
Can-Met	3.15	3.15	3.30	7,200	80c Sep	2.75 Dec
Carnegie Mines Ltd	29c	27c	31c	42,300	17c Dec	58c Apr
Cartier-Malartic Gold Mines Ltd	7 1/2c	5 1/2c	8 1/2c	92,900	2c Jan	6 1/2c Apr
Cassiar Asbestos Corp Ltd	9.00	8.60	9.00	2,500	6 Jan	11 July
Celta Dev & Mining Co Ltd	12c	11c	13c	31,000	7 1/2c Jan	21c Mar
Central Manitoba Mines Ltd	12c	12c	12c	2,000	7c Nov	14c Dec
Centremaque Gold Mines Ltd		11c	12 1/2c	10,000	7c Jan	18c Apr
Chibougamau Mining & Smelting	6.25	6.15	6.75	15,050		
Chib Kayrand Copper Mines		1.17	1.18	13,800	53c Apr	1.15 Dec
Chibougamau Explorers Ltd	120	1.15	1.36	14,700	80c Mar	1.81 Sep
Conro Development Corp		43c	43c	1,000	35c Dec	81c May
Consolidated Allenbe Oil & Gas		17c	17c	2,000	17c Mar	24c Aug
Cons Central Cadillac Mines Ltd	21c	20 1/2c	24c	159,103	4 1/2c Jan	19c Dec
Consolidated Denison Mines Ltd	10 1/2	10	10 1/2	2,100	2.10 Jun	15 1/2 Jun
Warrants		4.25	4.25	480		
Consolidated Fenimore Iron Mines	7	1.83	1.83	4,000	1.85 Oct	2.44 Jun
Consol Quebec Yellowknife Mines	51c	47c	51c	146,225	20c Nov	55c Oct
Copper-Cliff	3.60	3.55	3.65	5,900	1.15 Jan	3.90 Dec
Copper-Man Mines Ltd	32c	32c	39c	67,500	12c Feb	28 1/2c Apr
Cortez Explorations Ltd	7c	6c	8c	53,500	2 1/2c Feb	7c Apr
Courmor Mining Co Ltd		23c	23c	1,000	9c Jan	30c Sep
Dome Mines Ltd		14 1/4	14 1/2	400	14 1/2 Nov	18 Mar
Dominion Asbestos Mines Ltd		16c	17c	1,600	14 1/2c Dec	36c Apr
Duval Copper Co Ltd	89c	80c	85c	40,600	42 1/2c Nov	90c Sep
Eastern Asbestos Co Ltd	1.12	1.04	1.20	89,900		
East Sullivan Mines Ltd	6.15	6.15	6.45	300	5.00 Jan	7.25 Apr
Fab Metal Mines Ltd		40c	42c	6,000	24 1/2c Feb	53c Jun
Falconbridge Nickel Mines Ltd	632	631	632	2,583	22 Jan	32 Dec
Faraday		2.20	2.34	8,900	1.85 Jan	3.50 Jun
Fontana Mines (1945) Ltd	19c	18c	20c	240,200	2c Jan	21c Dec
Fröbisher Limited	4.25	4.25	4.45	8,900	3.85 Mar	5.55 Sep
Grandines Mines Ltd	45c	44c	51c	172,900	15c May	47c Sep
Gul-Por Uranium Mines Metals Ltd	16c	16c	20c	16,000	10c Nov	78c Jan
Gunner Gold Mines Ltd	19 1/2	19 1/2	19 1/2	200	10 Jan	21 1/2 Oct
Harrison Minerals		1.15	1.24	22,600	1.02 Dec	1.65 Nov
Heva Gold Mines Ltd		7 1/2c	8c	7,000	7c Aug	8c Aug
Hollinger Cons Gold Mines Ltd	24	23	24	4,965	15 1/4 Mar	25 Jun
Hudson-Rand Gold Mines Ltd		10c	10 1/2c	6,833	4c Dec	19c Aug
Iso Uranium Mines	30c	30c	35c	19,600	25c Nov	70c Jan
Jardun Mines Ltd voting trust		34c	35c	4,500	20c Aug	40c Nov
Joliet-Quebec Mines Ltd	1.20	1.16	1.25	4,100	42 1/2c Jun	1.65 Aug
Kenmayo Yukon Mines Ltd	8c	8c	9c	40,500	4c Jan	12c Apr
Keyboycon Mines Ltd		11 1/2c	12c	14,500	10c Dec	21 1/2c Mar
Kirkland Lake Gold Mining Co Ltd		45c	45c	4,000		
Kontiki Lead Zinc Mines Ltd	37c	36c	42 1/2c	177,000	9 1/2c Jan	53c Aug
Labrador Mining & Explor Co Ltd		18 1/2	20	600	9.10 Jan	18 1/2c May
Lithium Corp of Canada	2.07	2.00	2.25	12,940	1.85 Dec	2.15 Dec
Lingside Copper Mining Co Ltd	18 1/2c	18c	21c	59,800	5 1/2c Jan	30c Sep
Louvicourt Goldfields Ltd	29c	27c	33c	15,000	16c Jan	63c Apr
Maritimes Mining Corp Ltd		2.40	2.40	14,700	1.35 Mar	2.95 Apr
McIntyre-Porcupine Mines Ltd	83	81 1/2	83	500	67 1/2c May	90 Jun
Merrill Island Mining Ltd	2.90	2.85	3.10	26,300	46c Jan	3.25 Dec
Mogador Mines Ltd	1.26	1.10	1.30	48,800	41c Jan	1.31 Sep
Molybdenite Corp of Canada Ltd	1.53	1.53	1.56	900	80c Jan	2.70 May
Monpas Mines Ltd	10c	9 1/2c	11c	41,200	3c Feb	12c Dec
Montgar Explorations	2.65	2.00	3.10	148,150		
New Formaque Mines Ltd		9c	10c	11,100	5 1/2c Jun	11c Jun
New Goldvee Mines Ltd		24c	24c	1,000	14 1/2c Mar	33c Oct
New Jack Lake Uranium	20c	18c	20c	5,500	10 1/2c Nov	22c Sep
New Jaculac Mines Ltd	25c	37c	34c	232,800	13c Sep	39c Dec
New Jason Mines Ltd		41c	44c	19,500	9c July	49c Dec
New Lafayette Asbestos	76c	65c	76c	40,725	35c Oct	66c Dec
New Louvre Mines Ltd	23c	23c	26c	18,500	3c Jan	25c Dec
New Pacific Coal & Oils Ltd	1.92	1.68	1.97	6,450	79c Feb	2.50 May
New Royran Copper Mines Ltd	2.74	2.62	2.87	19,315	1.35 Oct	3.00 Dec
New Santiago Mines Ltd	50c	13 1/2c	12c	38,200	3 1/2c Jan	17c Sep
New Vinray Mines Ltd	1.00	81c	1.00	300,500	3c Feb	84c Dec
Nickel Rim		1.52	1.56	2,000	1.15 Mar	1.51 Jan
Nocana Mines Ltd		12c	12c	1,000	9c July	17 1/2c Sep
Normetal Mining Corp Ltd	7.10	7.10	7.10	200	3.50 Jan	8.00 Sep
Nudulama Mines Ltd		65c	65c	500	36 1/2c Jan	90c Apr
Obalski (1945) Ltd	46c	46c	50c	43,100	15c Jan	59c Sep
Opemiska Copper Mines (Quebec) Ltd	8.90	8.90	9.45	1,000	2.35 Jan	10 1/2 Oct
Orchard Uranium Mines Ltd	23c	23c	25c	6,000	15c Sep	31 1/2c Oct
Orenada Gold Mines Ltd		45c	50c	26,500	23c Dec	33c Oct
Panel Consol Uranium Mines	1.30	1.10	1.40	226,950	3c Aug	1.32 Jun
Pato Cons Gold Dredging Ltd		6.05	6.10	1,200	5.60 Nov	7.05 Nov
Pitt Gold Mining Co	21c	20c	23c	184,000	2c Jan	25c Dec
Porcupine Prime Mines Ltd	22c	20c	23c	36,700	4c Feb	30c Dec
Quebec Chibougamau Gold Fields Ltd	2.11	2.08	2.20	72,800	20c Feb	2.19 Dec
Quebec Copper Corp Ltd	3.00	3.00	3.20	30,100	1 1/2 Jan	5.05 May
Quebec Labrador Develop't Co Ltd	13c	10 1/2c	14 1/2c	313,500	9c Jan	14c Apr
Quebec Lithium Corp	13 1/4	13	13 1/4	1,000	11 1/4 Mar	18c Apr
Quebec Smelting Refining Ltd	54c	52c	63c	459,870	9c Jan	52c Dec
Rayrock Mines Ltd	2.53	2.50	2.80	3,800	82c Jan	5.40 Jun
Red Crest Gold Mines	18c	17c	19c	52,500	2 1/2c Feb	29c Oct
Rio Falmer Oils		1.95	1.95	4,500		
Sherritt-Gordon Mines Ltd		8.50	8.50	100	4.75 Jan	10 1/4 July
Soma-Duvernay Gold Mines Ltd	13c	11c	13 1/2c	26,500	3 1/2c Jan	18 1/2c Sep
Standard Gold Mines Ltd	35c	35c	37 1/2c	6,100	16c Jan	16c May
Steep Rock Iron Mines Ltd	16 1/2	15 1/4	16 1/4	4,100	7 1/4 Jan	6 1/2c Dec
Sullivan Cons Mines		5.60	5.70	300	5.15 Jan	8.10 Mar
Tache Lake Mines Ltd	28c	22c	32c	178,900	7c Jan	35c Sep
Tazin Mines Ltd	13 1/2c	13c	14 1/2c	68,600	9c Dec	18c Apr
Tibbmont Gold Fields Ltd		12 1/2c	12 1/2c	1,070	4 1/2c Feb	40c Apr
Trebor Mines Ltd	19 1/2c	19c	21c	56,700	10c Jan	30c Aug

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955	
		Low	High		Low	High
Udden Mines Ltd	30c	25c	31c	7,300	10c Jan	45c Sep
United Asbestos Corp Ltd		6.65	6.65	100	4.80 Jan	9.60 July
United Montauban Mines Ltd	27c	37c	40c	12,500	28c Feb	69c Apr
Valor Lithium Mines Ltd	40c	35 1/2c	43c	31,700	34c Nov	2.15 Apr
Virginia Mining Corp	2.10	1.98	2.12	23,130	69c Jan	2.25 Sep
Weedon Fyrite & Copper Corp Ltd	47c	46c	50c	73,000	24c Jan	59c Aug
Wessell Mineral Products Ltd	8c	8c	9c	73,000	4 1/2c Jan	16 1/2c Sep
Wespac Petroleum		a20c	a20c	1		
Westville Mines Ltd	20c	17c	23c	143,700	2 1/2c Jan	29c Sep
Yale Lead & Zinc Mines Ltd		55c	55c	4,000	42c Dec	64c Sep
Zenmac		58c	66c	25,000	30c Dec	1.35 Apr
Oil Stocks—						
Bonnyville Oil & Refining	60c	57c	62c	25,666	50c Dec	2.20 Jun
Cabanga Developments	1.50	1.50	1.50	2,000	1.35 Sep	1.65 Oct
Calata Petroleum Ltd	58c	55c	63c	10,500	60c Apr	1.0c Jan
Calgary & Edmonton Corp Ltd	20 1/2	20 1/2	21 1/2	700	14 1/2 May	22 1/2 Dec
Canadian Admiral Oils Ltd	52c	52c	55c	1,011	41c Jan	75c Nov
Canadian Devonian Petroleum		2.90	3.00	800	1.75 Apr	3.10 Dec
Canso Natural Gas		1.25	1.25	1,000	1.12 July	1.12 July
Del Rio Producers Ltd		1.60	1.60	1,000	1.18 Apr	1.95 Sep
Devon-Leduc Oils Ltd	25c	1.70	1.70	500	1.40 Dec	1.84 Aug
Empire Oil & Minerals Inc	37c	35c	43c	194,000	25c Oct	51c Feb
Gaspe Oil Ventures Ltd	22c	21c	27c	12,000	15c July	33c Jan
Israel Continental Oil	1.80	1.75	1.90	11,000	1.80 Dec	2.75 Oct
Merr						

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS				STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	
		Low High				Low High		
Bathurst Mining Corp Ltd				Chemical Research	50c	5.60	5.40 5.70	112,430
Common and warrants exchanged into shares of				Cheskiik Mines	9 1/2c	9c	10 1/2c	4,100
Maritimes Mining Corp Ltd on a share for share basis				Chesterville Mines	1	43c	40 1/2c 43c	12,317
Bathurst Power Paper class A	64	63 1/2 64	250	Chib-Kayrand Copper	1	1.18	1.05 1.20	249,495
Class B	43	41 1/2 43	100	Chibougamau Export	1	1.20	1.15 1.35	18,900
Beattie-Duquesne	1.40	1.35 1.46	53,952	Chimo Gold Mines	1	1.90	1.12 1.98	42,975
Beatty Bros	7 1/2	7 1/4 7 1/2	200	Chromium Min & Smelt	25	2.20	2.20 2.35	2,030
Beaver Lodge Uranium	60c	60c 65c	21,000	Chrysler Corp	82 1/4	81 84 1/4	956	65 Mar
Beaver Lumber Co common	20 1/2	20 20 1/2	200	Circle Bar Knitting class A	1	4.75	4.75	100
Beaucage	1	3.10 3.40	5,400	Cobalt Consolidated Mining Corp	1	75c	71c 78c	12,400
Beucor Mining Corp	1	1.20 1.15 1.28	100,735	Cocheouan Willams	1	95c	85c 95c	28,300
Bellefleur Quebec Mines	1	2.25 2.18 2.25	300	Cochrane Dunlop common	1	21	21	185
Bell Telephone	25	50 50 50 1/2	6,579	2.00 May	2.30 Sep	20 22 1/2	360	15 Jan
Beta Gamma Mines	1	15c 13c 15c	26,125	45 1/2 Jan	52 July	8 8 1/4	2,500	7 Nov
Bevcon Mines Ltd	1	47 1/4c 49c	5,980	11c Aug	52c May	65c 85c	7,000	60c Dec
				44c Oct	1.05 Jun	14c 15c	4,500	7 1/2c Feb
						1.17 1.06 1.24	492,407	10c Jan
Bibis Yukon Mines	1	11c 10c 13c	276,100	9c Nov	15c Apr	9 1/2c	42,000	4 1/2c Feb
Bicroft Uranium Mines	1	2.75 2.70 2.89	17,947	1.80 May	4.20 Jun	10 1/2c	1,140	9 1/2c Oct
Warrants	1	1.70 1.85	5,400	1.20 Dec	1.90 Dec	10 1/4	3.35	3.00 Apr
Bidgood Kirkland	1	1.6c 1.55 1.65	53,000	6c Jan	35c Sep	10 1/2c	3.35	3.35
Black Bay Uranium	1	1.64 1.55 1.65	53,000	1.15 Nov	3.80 Sep	4.10 4.25	1,300	3.25 Apr
Blue Ribbon pfd	50	32 32 33	30	31 Sep	40 1/2 July	10 1/4 11	1,350	8 1/2 Jan
Blue Rock Cerium Mines	1	3.50 3.50 3.60	21,400	1.60 Aug	3.50 Dec	10 1/2 11	14,725	2.30 Sep
Bobjo Mines	1	47 1/2c 49c	39,600	24c Mar	79c July	3.25 3.20 3.35	4,300	42c Mar
Bonville Gold Mines	1	1.4c 1.3c 1.5c	37,800	10 1/2c Nov	25c Jan	58c 60c	4,300	42c Mar
Bordulac Mines	1	11 1/2c 10 1/4c 11 1/2c	20,200	6c Jan	19c Apr	58c 60c	4,300	42c Mar
Bouscadillac Gold	1	35 1/2c 35c 38c	12,400	28c Aug	65c July	40c 37c 44c	67,950	32c Dec
Boymar Gold Mines	1	13c 12 1/2c 15c	142,400	5 1/4c Mar	17c Apr	17c 16c 18c	12,380	14c July
Bralorne Mines	1	5.90 5.90 6.00	4,400	2.45 Mar	6.00 Dec	29 1/4c	26c 30c	201,265
Bralsaman Petroleum	1	98c 98c 1.00	1,200	90c Apr	1.36 Jan	21c	20c 24 1/2c	104,060
Brantford Cordage class A	1	19 1/4 19 1/4	200	16 1/2 Dec	18 Aug	30c 30c 30c	500	20c Sep
Brazilian Traction common	1	7 1/2 7 1/2 7 1/4	16,234	6 1/2 Dec	9 1/2 Mar	10 1/4	10 1/4	26,845
Bridge & Tank preferred	50	50 50 50	50	47 1/4 Apr	50 Nov	4.50 4.30 4.50	10,205	3.20 Dec
Brilund Mines Ltd	1	1.60 1.68	12,850	1.30 May	2.50 Apr	3.60 3.35 3.60	12,890	2.60 Mar
						39c 36c 41c	8,411	35c Jun
						70c 68c 70c	9,803	40c Jan
						1.80 1.75 1.85	12,824	1.55 Aug
						30c 35c	856	2c Nov
						1.6c 14c 16c	21,840	10 1/2c Jan
						50c 58c	4,225	22 1/2c Nov
						63c 50c 70c	1,467,585	23c Jan
						4.25 4.20 4.30	6,230	2.80 Jan
						48c 54c	5,900	45c Nov
						2.80 2.75 2.90	17,932	2.00 Jan
						37 36 1/2 37 1/2	10,560	29 Jan
						57c 55c 60c	62,350	25c Aug
						72c 75c	2,500	31c Feb
						37c 33c 37c	15,289	1.07 Aug
						39c 35 1/2c 41c	15,566	20c Jan
						1.95 1.57 1.99	259,729	46c Mar
						17 1/2c 16c 17 1/2c	112,450	8c July
						11 1/2c 11c 12c	24,600	9 1/4c Aug
						36 1/2c 32c 40c	11,498	25c Nov
						2.30 2.30 2.60	215	1.95 Mar
						1.00 1.00 1.00	190	1.00 Sep
						90c 90c 1.00	13,100	45c Jan
						55 1/2c 55 1/2c 57c	19,138	45c Jan
						21c 19c 22c	36,500	9c Feb
						4.95 4.90 5.20	56,470	2.04 Jan
						45c 45c 46c	4,050	40c Dec
						60c 60c 62c	22,358	42c Oct
						7.45 7.15 7.50	5,085	2.05 Mar
						23 22 1/2 23	4,182	20 Apr
						6.25 6.00 6.30	5,040	2.95 Jan
						3.60 3.50 3.75	42,807	1.10 Jun
						1.52 1.50 1.63	30,700	99c Oct
						37c 31c 39c	372,328	11c Jan
						17 1/2 17 1/2 17 1/2	635	16 1/2 Jan
						1.34 1.31 1.49	34,400	9c Jan
						87c 87c 10c	3,000	7c Sep
						35 1/2c 33c 35 1/2c	2,180	19c Feb
						25 1/4 26	18	18 Apr
						57 1/2 56 58	274	4 1/2 Oct
						158 158 158	14	10 1/2 Jan
						47c 45c 48c	12,475	24 1/2c May
						25c 20c 25c	1,040,567	13c Nov
						35c 32c 36c	39,850	11c Jan
						85c 89c	6,259	70c Dec
						29c 30c	4,750	25c Dec
						17 1/2c 17c 19 1/2c	13,081	15c July
						85c 88c	3,200	75c Nov
						1.60 1.42 1.60	37,150	1.05 Jan
						77 60 75	121,350	48 1/2c Nov
						18c 17c 20c	78,600	14c Dec
						1.64 1.60 1.78	12,400	1.24 Jun
						37 1/4c 40c	12,269	34c Dec
						39 37 39 1/2	7,299	30 1/2 Jun
						6.00 6.75	14,750	5.00 Sep
						14 14 14 1/4	3,955	13 Dec
						18c 15c 19c	16,700	13c Dec
						29 1/2 29 1/2 30	2,320	17 1/2 Mar
						102 1/2 102 1/2	15	10 1/2 Dec
						18 1/2 20	1,560	13 Mar
						26 26	110	19 1/2 Mar
						18 1/2 19 1/4	10,670	15 1/2 Apr
						33 32 33 1/2	2,455	28 1/2 Feb
						13 1/2 13 1/2	6,580	9c Jan
						23 1/2 23 1/2	105	21 1/2 Mar
						8 1/2 8 1/2	1,415	7 Mar
						43c 42c 48c	47,100	32c Mar
						15 15 15	200	15 1/2 Dec
						2.50 2.50 2.50	20	40c May
						92c 80c 95c	508,300	41c Nov
						26c 24c 27 1/2c	190,225	17c Jun
						1.28 1.12 1.30	78,050	1.00 Sep
						10 1/2c 10 1/2c 10 1/2c	3,000	5c Mar
						2.40 2.35 2.48	10,375	2.10 July
						6.40 6.15 6.40	3,460	5.00 Jan
						1.01 96c 1.08	53,700	69c Jan
						7.30 7.20 7.50	19,253	4.00 Aug
						6 6 1/2	800	3 1/4 Apr
						19 18 1/2 19	235	8 1/4 Jan
						64 1/4 64 1/4 67	1,135	3c Jan
						62c 54c 62c	7,462	51c Oct
						92c 78c 1.00	19,600	45c Mar
						9c 10 1/2c	13,166	6 1/2c Jan
						10 1/2c 10 1/2c 11 1/2c	11,100	7 1/4c Sep
						25c 25c 30c	3,800	18c Mar
						72 72 72	32	35 Feb
						50 50 53	1,194	32 Feb
						1.36 1.35 1.40	45,975	1.03 May
						55c 55c 57c	3,600	2.74 Oct
						31 1/2 30 1/2 32	10,283	21c Jan
						21 21 1/4	1,271	20 Dec
						24 24 1/2	100	21 1/2 Dec
						2.10 2.10 2.37	164,479	1.80 Jan
						2.20 2.10 2.25	4,100	1.72 Jan
						55c 51c 57c	75,700	30c Nov
						34 1/2 34 1/2	215	26c Jan
						31 31 1/2	275	20 Jan
						20 1/4c 20c 22c	8,100	10c Jan

For footnotes see page 43

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

Table with columns for Toronto Stock Exchange (Cont.), STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range for Year 1955, and various stock listings including Fibre-Products, Gaitwin Exploration, and many others.

For footnotes see page 43.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 13

STOCKS					STOCKS								
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1955		
		Low	High		Low	High		Low	High				
Obaska Lake Mines	12 1/2c	11 1/2c	16c	59,000	6c Jan	14c Jun	Tamblyn common	41 1/2	41 1/2	190	40 1/4 Oct	50 July	
O'Brien Gold Mines	70c	70c	83c	20,033	5 1/2c Jan	1.08 Aug	Tandem Mines	13 1/2c	12 1/2c	27,700	7 1/2c Jan	19c Apr	
Ogama Rockland Gold	14c	13c	14 1/2c	6,600	9c Jan	30c Apr	Taylor Pearson common	9 1/4	9 1/4	625	9 May	10 1/2 Aug	
Ou Selections	8 1/2c	8c	9 1/2c	28,300	4 1/2c Jan	12c Sep	Teeck-Hughes Gold Mines	2.35	2.35	2.48	15,860	2.25 Dec	4.90 Jan
Oka Rare Metals Mining	1.80c	80c	90c	4,600	70c	1.65 Jun	Temagami Mines	3.25	2.25	3.30	26,950	1.96 Nov	2.75 Dec
Okalta Oils	90c	1.80	1.90	5,075	1.30 Apr	2.25 Sep	Texas Calgary	90c	90c	94c	6,300	75c May	1.30 Jun
O'Leary Malartic	32c	29c	32 1/2c	30,500	22c Jan	60c Mar	Thompson-Lundmark	3.25	2.11	3.30	45,096	15c Jan	2.81 Aug
Omnitrans Exploration	6 1/4c	4 1/2c	6 1/2c	422,300	3c Jan	7 1/2c Apr	Tara Mines	45c	38c	45 1/2c	39,820	40c Dec	75c Jun
Ontario Jockey Club common	2.60	2.55	2.65	8,550	2.25 Jan	3.80 Aug	Tombill Gold Mines	49c	45c	53c	67,330	24c Jan	59c Sep
Warrants	68c	60c	70c	13,541	60c Jan	1.25 July	Toronto Brick Co.	95c	95c	98c	3,300	90c Nov	1.48 Jan
Preferred	11	11	11 1/4	2,725	10 1/2 Oct	12 1/4 May	Toronto Dominion Bank	10	18 1/2	18 1/2	110	17 Jun	20 Aug
Ontario Steel Products com	25 1/4	25	26	253	23 1/2 Jan	31 Sep	Toronto Elevators	16 1/2	16 1/2	16 1/2	230	40 1/2 Oct	49 1/4 July
Opemiska Copper	1.85	8.85	9.50	18,546	2.30 Jan	10 1/2 Oct					10 1/4 Dec	18 1/4 Jan	
Orange Crush	1	4.40	4.40	432	3.25 July	4.50 Aug							
Oreada Gold	1	39c	53c	246,803	6 1/4c Jan	50c Nov							
Ormsby Mines	70	61	72	63,788	52c Dec	69c Dec							
Osisko Lake Mines	1	55c	60c	39,603	38c Apr	85c Jun							
Pacific Coals	1	90c	90c	200	85c Nov	1.40 Nov							
Pacific Eastern	12 1/2	11c	13c	16,095	10c Dec	23c Jan							
Pacific Petroleum	13 1/4	13 1/4	13 1/4	10,190	10 1/4 May	14 Dec							
Page Hershey Tubes	81	80	81	461	65 May	83 Dec							
Pamour Porcupine	55c	55c	58c	1,545	46c Jun	72c Jan							
Pan Western Oil	27 1/2c	27c	29c	6,500	25 1/2c Mar	38c Jan							
Paramaque Mines	12 1/2c	10c	12 1/2c	19,500	6c Jan	13c Apr							
Parbec Mines	1.60	1.5c	1.7c	10,000	13c Dec	45c Mar							
Pardee Amalgamated Mines	1.30	1.25	1.50	97,143	70c Nov	3.05 Jun							
Parker Drilling	5 1/4	5	5 1/4	900	3.15 Mar	5.25 Oct							
Pater Uranium Mines Ltd.	1.70	1.60	1.80	15,800	1.20 Dec	1.90 Dec							
Pathfinder Petroleum	50c	82c	80c	22,435	47c Jan	95c Sep							
Paymaster Consol	1	35c	34c	30,100	30c Jun	46c Sep							
Peace River Natural Gas	1	8.25	8.20	3,450	7.25 Jan	10 1/2 Nov							
Pembina Pipeline common	5	26 1/4	27	5,115	15 1/2 Jun	24 Dec							
Preferred	50	51	51	240	50 1/2 Nov	54 July							
Peoples Credit common	1	17	17	100	11 1/2 Mar	19 1/2 May							
Peruvian Oils & Mineral	1	2.95	2.95	8,900	1.58 Nov	3.60 July							
Petrol Oil & Gas	1.45	1.27	1.63	158,240	40c Apr	3.20 Nov							
Pickle Crow Gold Mines	1.50	1.37	1.50	12,117	1.10 Nov	1.59 Feb							
Pioneer Gold of B.C.	1	1.80	1.84	800	1.60 July	2.35 Jan							
Pitch-Ore Uranium	1.16c	1.4c	1.7c	96,000	11c May	33c Aug							
Pacer Development	1	39	37 1/2	800	30 1/4 Mar	40 1/2 Nov							
Ponder Oils	75c	75c	82c	4,800	68c Jan	1.34 July							
Powell River	58	56 1/2	58	1,313	40 Mar	58 1/2 Jul							
Power Rouny Gold	57c	56c	57 1/2c	2,900	49c Mar	72c Aug							
Prairie Oil Roy	1	58	58 1/2	165	47 1/2 Jan	67 1/2 Aug							
Premier Border Gold	3.55	3.30	3.55	2,850	2.05 Jan	4.30 Nov							
Pressed Metals	1	7 1/2c	8 1/2c	18,500	8 1/2c Jan	9 1/2c Jun							
Preston East Dome	1	19 1/2	19 1/2	505	12 1/2 Feb	19 1/2 Dec							
Fronto Uranium Mines	7.70	7.70	8.30	3,085	5.05 Jan	10 1/2 Jun							
Warrants	8.90	8.75	9.40	8,153	5.25 Jan	14 July							
Prospectors Airways	1	5.35	5.10	2,670	2.15 Jan	8.50 July							
Purdy Mica Mines	1	2.35	2.30	5,603	4.15 May	5.0c July							
	26c	19c	22c	18,503	10c Jan	50c July							
Quebec Chibougamau Gold	1	2.10	2.08	2.25	92,100	19c Feb	2.20 Dec						
Quebec Copper Corp.	1	2.95	2.90	3.30	31,600	1.10 Jan	5.10 Mar						
Quebec Labrador Develop.	1	13 1/2c	9 1/2c	14c	568,390	8 1/2c Jan	15c Apr						
Quebec Lithium Corp.	1	13 1/4	12 1/2	13 1/2	7,785	13c Dec	18 Apr						
Quebec Manitou Mines	1	1.40	1.35	1.50	10,120	70c Jun	1.66 Aug						
Quebec Metallurgical	1	3.85	3.80	4.00	16,210	3.10 Mar	5.85 Sep						
Quebec Nickel Corp Ltd													
Exchanged into shares of Eastern Mining & Smelting One new for each three held													
Queenston Gold Mines	1	24c	19c	26c	19,260	13c Dec	26c Aug						
Quemont Mining	1	26 1/4	27 1/2	6,330	20 1/4 Jan	30 Aug							
Radiore Uranium Mines	1	1.69	1.51	1.80	16,550	84c Feb	3.65 Apr						
Rayrock Mines	1	2.50	2.27	2.90	163,530	75c Jan	5.25 Jun						
Reef Petroleum	1	9c	8 1/2c	10c	7,900	7 1/2c Jan	14c Jan						
Regcourt Gold Mines	1	13 1/2c	12 1/2c	15c	52,000	4 3/4c Jan	31c Jun						
Regent Refining	1	10	10	115	10 1/4 Dec	10 1/4 Dec							
Renable Mines	1	2.60	2.50	2,007	2.40 Aug	2.75 Feb							
Rexspar Uranium	1	66c	66c	74c	35,250	40c Oct	1.07 Jun						
Reynold Aluminum pfd	100	102	102	50	100 Dec	10 1/4 Dec							
Ro Palmer Oil	1	1.90	1.85	1.95	21,952	1.60 Dec	2.40 Aug						
Rio Rupununi Mines Ltd	1	26	26	30	32,382	21c Dec	31 1/2c Nov						
Rix-Athabasco Uranium	1	1.14	95c	1.15	29,785	73c Nov	1.90 Apr						
Robinson Little class A	1	14 1/4	14 1/4	140	10 1/2 Nov	16 Feb							
Roche Long Lac	1	19c	19c	21c	137,300	14c Nov	78c Mar						
Rockwin Mines	1	45c	43c	59c	13,159	34 1/2c Dec	1.26 July						
Rowan Consolidated	1	23c	20c	24 1/2c	89,253	11c Feb	45c July						
Roxana Oils	1	12c	13c	4,000	9c Apr	21c Dec							
Royal Bank of Canada	10	60 1/2	59 1/2	60 1/2	1,389	49 1/4 Jan	66 1/2 July						
Royalite Oil common	1	13 1/4	13 1/4	13 1/4	2,095	10 1/4 Apr	16 1/4 Sep						
Preferred	25	31 1/4	31 1/4	255	29 Mar	33 Oct							
Russell Industries	1	13 1/2	13 1/2	14 1/2	525	13 Nov	18 1/4 Feb						
Ryanor Mining	1	15c	14c	15c	2,500	9c Jan	15c Jun						
St Lawrence Corp	1	80 1/2	80 1/2	80 1/2	20	65 1/2 Mar	90 1/2 Nov						
San Antonio Gold	1	1.34	1.29	1.35	17,105	1.27 Dec	2.20 Jan						
Sand River Gold	1	12c	12c	15c	18,000	10c Dec	35c Jan						
Sapphire Petroleum Ltd.	1	2.78	2.73	3.10	21,300	2.40 Oct	4.95 Feb						
Debentures	1	111	110	120	68,000	118 Dec	122 Dec						
Sarnia Bridge	1	15 1/4	15 1/4	15 1/4	215	15 May	19 Sep						
Sarnia class A	1	12 1/4	12 1/4	12 1/4	25	11 Oct	15 Feb						
Security Rainow Oils Ltd.	50c	1.80	1.75	1.85	7,613	1.10 Jan	2.98 Feb						
Security Freehold Petroleum	1	2.70	2.75	2.95	4,750	1.80 Jan	3.35 Jun						
Shawinigan Water & Power com	1	69 1/2	68 1/2	69 1/2	1,745	50 1/2 Jan	74 1/2 Sep						
Class A preferred	50	50 1/2	50	50 1/2	155	49 1/2 Dec	53 1/2 Aug						
Class B pfd	50	50 1/2	50 1/2	54	53 1/2 Jan	55 1/2 Jun							
Shawky 1945 Mines	1	1.0c	1.0c	1.1c	13,033	53 1/2 Jan	16c Mar						
Sheep Creek Gold	50c	1.35	1.35	1.41	1,600	75c Jan	1.60 July						
Sherritt Gordon	1	8.45	8.25	8.65	30,101	4.80 Mar	10 1/4 July						
Shriff-Horsely Corp	1	11	11	11 1/4	6,985	26 1/2 Dec	30 1/2 Aug						
Sicks' Breweries common	1	27 1/4	26 1/2	27 1/4	563	26 1/2 Dec	30 1/2 Aug						
Sigma Mines Quebec	1	5.20	5.00	5.20	500	4.85 July	5.50 May						

OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 13

Investing Companies

Table listing various investing companies such as Mutual Funds, Canadian General Fund, and others, with columns for Par, Bid, and Ask prices.

Table listing various investing companies including Institutional Shares Ltd, Keystone Custodian Funds, and Managed Funds, with columns for Par, Bid, and Ask prices.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Table listing obligations of government agencies including Federal Home Loan Banks, Federal Land Bank Bonds, and Central Bank for Cooperatives.

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Table listing U.S. certificates of indebtedness and notes, including Treasury Notes and Certificates of Indebtedness.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, and Ask.

United States Treasury Bills

Table listing United States Treasury bills with columns for Dollar Value, Bid, Ask, and dates.

Bank & Trust Companies

Table listing bank and trust companies such as New York, Chicago, and Cleveland branches, with columns for Par, Bid, and Ask.

Insurance Companies

Table listing insurance companies like Actna Casualty & Surety, American Automobile, and others, with columns for Par, Bid, and Ask.

Table listing insurance companies including Home, Jefferson Standard Life Ins, and others, with columns for Par, Bid, and Ask.

Recent Security Issues

Table listing recent security issues including bonds and stocks from various companies like Southern Bell and Kaiser Aluminum.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining abbreviations and terms used in the security issues table, such as 'No par value' and 'Bid yield price'.

THE COURSE OF BANK CLEARINGS

Bank clearings this week 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, Jan. 14, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.6% above those for the corresponding week last year. Our preliminary totals stand at \$21,105,578,499 against \$20,170,478,766 for the same week in 1955. At this center there is a gain for the week ended Friday of 3.0%. Our comparative summary for the week follows:

Week Ending Jan. 14—	1956	1955	%
New York	\$10,326,876,796	\$10,023,828,990	+ 3.0
Chicago	1,120,334,089	1,034,671,730	+ 8.3
Philadelphia	1,199,000,000	1,147,000,000	+ 4.5
Boston	655,026,428	634,790,201	+ 3.2
Kansas City	411,911,760	408,161,076	+ 0.9
St. Louis	372,400,000	382,400,000	- 2.6
San Francisco	653,767,000	581,860,821	+ 16.4
Pittsburgh	435,736,186	359,156,801	+ 21.3
Cleveland	520,862,140	475,244,814	+ 9.6
Baltimore	351,864,088	344,805,711	+ 2.0
Ten cities five days	\$16,047,580,485	\$15,371,920,144	+ 4.4
Other cities, five days	4,214,998,345	3,998,798,850	+ 5.4
Total all cities, five days	\$20,262,578,830	\$19,370,718,994	+ 4.6
Ten cities, five days	\$16,047,580,485	\$15,371,920,144	+ 4.4
Total all cities for week	\$21,105,578,499	\$20,170,478,766	+ 4.6

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. Results for December and the 12 months of 1955 and 1954 follow:

Description—	Month of December—	Twelve Months—		
Stocks—	1955	1954		
Number of shares—	50,990,923	76,455,851	649,602,291	573,374,622
Bonds—				
Railroad & misc.—	\$75,645,500	\$118,359,000	\$962,254,100	\$855,933,950
International Bank—	4,000	77,000	492,000	1,051,000
Foreign government—	4,985,900	8,051,000	83,189,000	122,948,500
U. S. Government—			14,000	26,500
Total bonds—	\$80,651,400	\$126,487,000	\$1,045,949,100	\$979,510,030

The volume of transactions in share properties on the New York Stock Exchange for the first twelve months of 1952 to 1955 is indicated in the following:

Month—	1955	1954	1953	1952
January	74,645,958	33,374,561	34,086,902	37,141,073
February	60,815,145	33,294,760	30,209,260	27,195,265
March	66,864,624	44,132,383	42,472,257	29,512,893
1st Quarter	202,325,727	110,801,704	106,768,419	93,849,231
April	53,787,684	43,867,215	34,370,256	28,962,930
May	45,427,055	41,912,744	25,766,988	23,585,782
June	58,147,690	42,224,938	26,075,090	25,515,558
2nd Quarter	157,362,429	128,004,897	86,212,314	78,064,270
Six Months	359,688,156	238,806,601	192,980,733	171,913,501
July	48,459,198	41,853,697	22,233,978	24,115,424
August	41,805,814	56,928,134	23,892,939	20,904,978
September	60,100,410	41,231,548	27,172,196	24,135,228
3rd Quarter	150,365,422	150,013,579	73,299,113	69,155,630
Nine Months	510,053,578	388,820,180	266,279,846	241,069,131
October	42,177,980	44,169,009	25,728,472	25,981,175
November	46,379,810	63,929,582	26,684,331	30,239,276
December	50,990,923	76,455,851	38,158,676	40,515,597
4th Quarter	139,548,713	184,554,442	88,571,479	96,736,048
Full year	649,602,291	573,374,622	354,851,325	337,805,179

The course of bank clearings for leading cities for the month of December and the twelve months ended with December in each of the last four years is shown below:

City	Mon. of Dec. 1955	1954	1953	1952
New York	50,786	52,928	46,170	44,923
Philadelphia	5,229	5,541	5,013	4,351
Chicago	4,698	4,643	4,213	4,351
Detroit	3,192	3,008	2,769	2,792
Boston	2,849	2,917	2,654	2,720
San Fran.	2,813	2,720	2,495	2,602
Cleveland	2,465	2,250	2,167	2,152
Dallas	1,924	1,801	1,651	1,556
Pittsburgh	1,949	1,795	1,760	1,888
Kansas City	1,716	1,773	1,567	1,681
St. Louis	1,639	1,657	1,580	1,506
Minneapolis	1,573	1,572	1,436	1,491
Houston	1,713	1,617	1,410	1,423
Atlanta	1,623	1,588	1,424	1,520
Baltimore	1,522	1,571	1,354	1,357
Cincinnati	1,225	1,219	1,133	1,106
Richmond	866	842	791	831
Louisville	933	913	798	768
New Orleans	811	797	758	722
Seattle	791	775	693	750
Jacksonville	892	797	677	634
Portland	798	746	681	741
Birmingham	982	731	647	734
Omaha	643	705	710	699
Denver	716	725	626	667
St. Paul	617	598	553	536
Memphis	646	600	554	564
Buffalo	570	552	526	533
Washington	570	553	507	490
Milwaukee	545	523	494	469
Nashville	525	619	523	420
Total 31 cities	97,821	99,076	88,336	88,100
Other cities	7,941	7,556	6,936	6,689
Total all	105,762	106,632	95,272	94,789
Outs. NYC	54,976	53,704	49,101	49,865

We now add our detailed statement showing the figures for each city for the month of December and since Jan. 1, for two years and for the week ended Jan. 7 for 4 years:

Clearings at—	Month of December		Jan. 1 to Dec. 31		Week Ended January 7			
	1955	1954	1955	1954	1955	1954	1953	1952
First Federal Reserve District—Boston								
Maine—Bangor	12,563,037	11,046,733	137,458,446	120,798,573	2,624,546	3,430,188	2,696,313	2,285,908
Portland	30,018,007	29,149,723	338,494,398	313,566,858	6,939,264	6,774,445	6,433,482	5,492,530
Massachusetts—Boston	2,849,635,206	2,917,687,982	32,472,726,486	30,851,377,090	660,152,847	625,211,472	652,075,548	566,418,022
Fall River	15,398,274	16,135,187	185,540,871	168,935,510	3,789,133	3,380,594	3,206,705	3,199,655
Holyoke	7,954,476	6,873,285	82,122,947	75,744,676				
Lowell	6,965,121	5,986,100	74,879,765	67,679,936				
New Bedford	18,895,997	17,505,848	203,352,774	181,823,672	1,488,417	1,062,976	1,570,962	1,107,125
Springfield	62,194,789	63,336,035	693,554,337	633,833,630	3,600,271	4,546,947	3,281,036	3,100,817
Worcester	46,531,139	44,125,464	512,181,443	461,528,329	13,867,678	14,353,840	13,731,072	12,515,188
Connecticut—Hartford	165,736,051	163,188,971	1,824,139,821	1,851,764,187	39,346,754	42,114,126	41,461,939	9,604,852
New Haven	100,100,207	85,766,164	1,049,359,157	854,139,414	21,370,038	20,025,668	48,709,038	40,878,610
Waterbury	25,459,700	21,551,300	275,039,400	231,244,400			18,939,050	17,143,283
Rhode Island—Providence	142,589,900	136,658,200	1,513,393,100	1,408,865,600	31,431,900	27,415,500	32,779,000	32,891,700
New Hampshire—Manchester	13,322,912	12,960,646	133,345,283	120,329,883	2,718,905	-2,494,203	2,373,088	2,045,598
Total (14 cities)	3,497,363,916	3,531,971,638	39,595,588,228	37,341,631,758	798,290,239	761,188,205	797,157,233	696,683,288

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 the final and complete results for the week previous—the week ended Jan. 7. For that week there was an increase of 0.3%, the aggregate of clearings for the whole country having amounted to \$21,607,132,629 against \$21,537,012,702 in the same week in 1955. Outside of this city there was an increase of 4.9%, the bank clearings at this center having registered a loss of 3.7%. We group the cities

Federal Reserve Districts	1956		Inc. or Dec. %	1955	
	1956	1955		1955	1954
1st Boston	12 cities	798,290,239	761,188,205	+ 3.9	797,157,233
2nd New York	11 "	11,498,783,864	11,873,677,226	- 3.1	12,896,976,077
3rd Philadelphia	11 "	1,190,222,037	1,146,712,224	+ 3.8	1,217,596,471
4th Cleveland	7 "	1,322,654,233	1,146,878,504	+ 15.3	1,255,361,087
5th Richmond	6 "	684,205,264	667,795,366	+ 2.5	653,041,101
6th Atlanta	10 "	1,165,052,286	1,108,862,816	+ 15.3	1,027,799,142
7th Chicago	17 "	1,451,685,034	1,365,606,667	+ 6.3	1,397,027,565
8th St. Louis	4 "	710,477,121	674,006,765	+ 5.4	645,042,710
9th Minneapolis	7 "	508,230,015	504,321,484	+ 0.8	527,983,210
10th Kansas City	9 "	583,399,247	598,753,775	- 2.6	651,894,160
11th Dallas	6 "	583,120,633	597,974,559	- 2.5	498,405,280
12th San Francisco	10 "	1,111,012,656	1,091,235,111	+ 1.8	1,013,262,130
Total	110 cities	21,607,132,629	21,537,012,702	+ 0.3	22,582,453,166
Outside New York City		10,550,516,111	10,053,598,066	+ 4.9	10,080,586,199

We also furnish today, a summary of the clearings for the month of December. For that month there was a decrease for the entire body of clearing houses of 0.8%, the 1955 aggregate of clearings having been \$105,762,699,937 and the 1954 aggregate \$106,632,727,987. In the New York Reserve District the totals record a decline of 3.9%, in the Boston Reserve District of 1.0% and in the Philadelphia Reserve District of 5.0%. In the Cleve-

Federal Reserve Districts	1955		Inc. or Dec. %	1954	
	1955	1954		1954	1953
1st Boston	14 cities	3,497,363,916	3,531,971,638	- 1.0	3,281,281,940
2nd New York	12 "	52,638,574,454	54,764,345,027	- 3.9	47,885,876,450
3rd Philadelphia	15 "	5,589,811,253	5,886,184,446	- 5.0	5,329,549,003
4th Cleveland	17 "	6,394,719,452	5,986,964,170	+ 6.8	5,737,824,483
5th Richmond	8 "	3,188,143,871	3,171,149,545	+ 0.5	2,849,480,685
6th Atlanta	16 "	5,352,448,187	4,994,575,416	+ 7.2	4,412,247,523
7th Chicago	31 "	9,794,550,599	9,476,505,994	+ 3.4	8,670,676,486
8th St. Louis	7 "	3,254,075,748	3,205,717,069	+ 1.5	2,965,248,101
9th Minneapolis	16 "	2,468,732,034	2,445,805,602	+ 0.9	2,233,690,563
10th Kansas City	14 "	3,680,196,047	3,751,868,239	- 1.9	3,422,778,601
11th Dallas	11 "	4,232,828,700	3,998,894,773	+ 5.9	3,577,437,870
12th San Francisco	19 "	5,671,255,578	5,418,746,068	+ 4.7	4,906,180,143
Total	180 cities	105,762,699,937	106,632,727,987	- 0.8	95,272,271,848
Outside New York City		54,976,174,977	53,704,255,959	+ 2.4	49,101,401,044

We append another table showing clearings by Federal Reserve District in the twelve months for four years:

Federal Reserve Districts	Twelve Months 1955		Inc. or Dec. %	Twelve Months 1954	
	1955	1954		1953	1952
1st Boston	12 cities	39,595,588,228	37,341,631,758	+ 6.0	36,443,695,436
2nd New York	14 "	552,071,802,863	551,603,024,609	+ 0.1	489,335,591,580
3rd Philadelphia	15 "	63,778,743,293	60,595,324,022	+ 5.3	59,021,108,322

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 7				
	1955 \$	1954 \$	Inc. or Dec. %	1955 \$	1954 \$	Inc. or Dec. %	1955 \$	1954 \$	Inc. or Dec. %	1953 \$	1952 \$
Second Federal Reserve District—New York—											
New York—Albany	149,519,170	165,934,328	- 9.9	1,984,230,440	2,041,402,290	- 2.8	54,531,158	39,951,737	+36.5	33,807,196	31,743,531
Einghamton	*21,000,000	21,585,073	- 2.7	212,895,827	222,635,969	- 4.4	*4,500,000	4,109,711	+ 9.5	3,707,747	5,191,385
Buffalo	570,260,460	552,405,776	+ 3.2	6,648,796,168	6,026,928,525	+10.3	131,509,026	120,689,350	+ 9.0	126,541,295	108,295,350
Elmira	12,665,432	11,986,158	+ 5.7	143,430,557	132,824,489	+ 8.0	5,319,027	2,750,715	+93.4	2,945,172	3,963,854
Jamestown	13,998,687	11,590,904	+20.8	147,489,698	123,990,707	+18.9	2,677,102	2,289,525	+16.9	2,621,215	2,290,321
New York	50,786,524,960	52,928,472,028	- 4.0	530,893,498,082	532,029,471,136	- 0.2	11,056,616,518	11,483,414,636	- 3.7	12,491,866,967	9,228,685,721
Rochester	164,177,563	159,776,342	+ 2.8	1,831,503,178	1,879,972,346	+ 9.0	37,719,475	34,237,238	+10.2	35,095,978	29,473,642
Syracuse	88,589,371	84,910,768	+ 4.3	1,058,402,655	978,145,197	+ 8.2	27,439,152	21,072,085	+30.2	22,161,385	19,735,273
Utica	20,177,550	17,953,594	+12.4	237,183,524	207,822,397	+14.1	---	---	---	---	---
Connecticut—Stamford	114,354,318	118,630,450	- 3.6	1,298,780,499	1,235,896,982	+ 5.1	26,678,193	24,227,973	+10.1	26,539,809	23,534,507
New Jersey—Newark	325,943,200	338,166,377	- 3.6	3,624,953,307	3,337,062,664	+ 8.6	74,382,650	71,823,832	+ 3.6	77,106,744	54,142,638
Northern New Jersey	371,363,743	352,933,229	+ 5.2	4,000,458,928	3,584,871,907	+11.6	77,411,563	69,110,424	+12.0	74,582,569	67,791,057
Total (12 cities)	52,638,574,454	54,764,345,027	- 3.9	552,071,602,863	551,603,024,609	+ 0.1	11,498,783,864	11,873,677,226	- 3.1	12,896,976,077	9,574,847,279
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Altoona	8,541,531	7,303,521	+17.0	91,956,063	83,164,783	+10.6	1,513,393	1,653,465	- 8.5	1,923,846	1,276,420
Bethlehem	11,073,068	8,522,337	+29.9	96,563,322	83,219,834	+16.0	1,574,800	1,766,723	-10.9	2,173,331	2,258,178
Chester	8,892,727	8,482,583	+ 4.8	100,989,977	93,727,316	+ 7.7	*1,600,000	1,789,858	-10.6	1,779,641	1,727,352
Harrisburg	40,149,527	36,558,407	+ 9.8	437,376,119	368,619,095	+18.7	---	---	---	---	---
Lancaster	19,799,702	22,801,092	-13.2	269,710,614	246,918,503	+ 9.2	4,429,616	5,215,672	-15.1	5,055,933	4,521,582
Lebanon	6,221,726	5,718,513	+ 8.8	67,510,766	63,987,373	+ 5.5	---	---	---	---	---
Philadelphia	5,229,000,000	5,541,000,000	- 5.6	59,954,000,000	57,147,000,000	+ 4.9	1,121,000,000	1,086,000,000	+ 3.2	1,157,000,000	1,119,000,000
Reading	17,535,580	17,096,079	+ 2.6	206,493,857	181,660,072	+13.7	4,333,795	4,109,472	+ 5.5	4,099,939	3,136,148
Scranton	29,582,266	29,240,459	+ 1.2	340,887,467	315,520,922	+ 8.0	7,646,186	6,575,050	+16.3	7,073,260	6,364,334
Wilkes-Barre	17,743,399	18,329,342	- 3.2	196,275,343	173,054,160	+13.4	*3,600,000	3,312,792	+ 8.7	4,199,942	3,260,649
York	34,250,785	39,518,021	-13.3	387,573,889	423,841,442	- 8.6	8,082,982	7,716,446	+ 4.7	7,154,271	6,094,133
Du Bois	841,789	1,328,989	-38.7	14,928,834	17,565,941	-15.0	---	---	---	---	---
Hazleton	6,345,205	6,150,985	+ 3.2	75,738,341	66,405,073	+14.1	---	---	---	---	---
Delaware—Wilmington	79,593,879	78,563,102	+ 1.3	812,285,961	711,524,073	+14.2	22,353,380	18,692,351	+19.6	15,986,982	12,440,842
New Jersey—Trenton	80,240,069	65,571,010	+22.4	726,452,740	619,115,435	+17.3	14,787,903	9,880,395	+49.7	11,149,326	10,025,737
Total (15 cities)	5,589,811,253	5,886,184,446	- 5.0	63,778,743,293	60,595,324,022	+ 5.3	1,190,222,037	1,146,712,224	+ 3.8	1,217,596,471	1,170,105,375
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	47,273,873	43,626,540	+ 8.4	555,719,699	487,587,337	+14.0	11,075,822	9,936,787	+11.5	9,252,258	7,845,115
Cincinnati	1,225,396,015	1,219,342,649	+ 0.5	13,589,421,090	12,613,757,044	+ 7.7	273,137,074	241,049,149	+13.3	278,508,101	220,814,630
Cleveland	2,465,878,215	2,250,381,214	+ 9.6	26,426,613,825	23,296,779,133	+13.4	557,624,903	451,000,606	+23.6	491,881,323	413,485,242
Columbus	221,316,400	221,696,000	- 0.2	2,638,196,200	2,466,327,600	+ 7.0	52,130,800	44,877,100	+16.2	54,622,200	40,261,100
Hamilton	17,027,796	14,205,505	+19.9	160,823,396	146,818,631	+ 9.5	---	---	---	---	---
Lorain	7,194,335	6,433,476	+11.8	84,225,511	84,712,109	+20.8	---	---	---	---	---
Mansfield	44,109,855	52,110,541	-15.4	599,811,924	506,219,842	+18.5	5,409,895	9,923,224	-45.5	8,687,228	7,519,738
Youngstown	58,687,205	50,754,691	+15.6	655,786,497	534,849,478	+22.6	14,225,505	10,619,284	+34.0	12,130,625	10,608,555
Newark	44,342,311	32,065,249	+38.3	425,165,413	350,984,489	+21.1	---	---	---	---	---
Toledo	158,917,090	148,834,633	+ 6.8	1,758,074,635	1,565,788,848	+12.3	---	---	---	---	---
Pennsylvania—Beaver County	5,082,400	3,893,711	+30.5	53,064,185	43,803,258	+21.1	---	---	---	---	---
Greensburg	2,906,612	2,710,979	+ 7.2	34,261,569	29,179,338	+17.4	---	---	---	---	---
Pittsburgh	1,949,649,599	1,795,625,744	+ 8.6	21,142,526,596	19,136,873,990	+10.5	409,050,234	379,472,254	+ 7.8	400,279,352	369,392,415
Erie	41,031,947	34,284,796	+19.7	436,640,573	363,548,910	+20.1	---	---	---	---	---
OH City	27,306,361	27,005,998	+ 1.1	281,565,912	279,460,392	+ 0.8	---	---	---	---	---
Kentucky—Lexington	60,102,140	64,599,920	- 7.0	360,959,783	359,296,164	+ 0.5	---	---	---	---	---
West Virginia—Wheeling	18,497,298	19,392,824	- 4.6	205,003,978	191,734,297	+ 6.9	---	---	---	---	---
Total (17 cities)	6,394,719,452	5,986,964,170	+ 6.8	69,407,860,786	62,442,720,860	+11.1	1,322,654,233	1,146,878,504	+15.3	1,255,361,087	1,069,926,795
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	19,522,922	18,952,687	+ 3.0	210,940,574	194,142,328	+ 8.7	4,416,212	5,416,372	-18.5	3,988,977	3,827,858
Virginia—Norfolk	105,711,000	95,974,000	+10.1	1,065,772,000	938,025,000	+13.6	22,207,000	23,735,000	- 6.4	18,807,000	19,856,000
Richmond	866,915,156	842,018,930	+ 3.0	9,732,682,497	9,143,189,777	+ 6.4	195,005,356	190,875,600	+ 2.2	190,169,538	189,408,742
South Carolina—Charleston	34,308,425	27,630,389	+24.2	355,514,860	295,241,553	+20.4	7,667,693	8,133,864	- 5.7	6,377,170	6,017,553
Columbia	63,138,171	56,048,156	+12.6	600,945,756	642,583,374	+ 7.5	---	---	---	---	---
Maryland—Baltimore	1,522,323,900	1,571,576,316	- 3.1	17,071,914,304	15,521,949,510	+10.0	328,675,571	311,687,455	+ 5.5	311,160,134	285,479,654
Frederick	5,880,914	5,923,401	- 0.7	63,258,897	60,431,358	+ 4.7	---	---	---	---	---
District of Columbia—Washington	570,343,383	553,025,666	+ 3.1	6,448,166,696	5,876,934,444	+ 9.7	126,233,432	127,947,075	-1.3	122,545,282	112,596,179
Total (8 cities)	3,188,143,871	3,171,149,545	+ 0.5	35,639,195,584	32,672,497,344	+ 9.1	684,205,264	667,795,366	+ 2.5	653,048,101	617,185,966
Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	161,751,829	150,145,121	+ 7.7	1,446,443,017	1,329,842,762	+ 8.8	28,157,284	30,333,769	- 7.2	30,148,277	24,300,091
Nashville	525,772,995	619,675,150	-15.2	5,864,236,090	5,609,619,195	+ 4.5	109,428,961	119,534,597	- 8.5	103,014,174	97,118,964
Georgia—Atlanta	1,623,000,000	1,588,200,000	+ 2.2	18,710,100,000	16,598,000,000	+12.7	381,300,000	354,600,000	+ 7.5	361,000,000	322,400,000
Augusta	32,926,771	31,078,386	+ 5.9	356,881,367	314,076,201	+13.6	6,297,265	7,645,996	-17.6	6,895,828	7,841,958
Columbus	29,417,510	25,018,039	+17.6	304,245,972	255,578,241	+19.0	---	---	---	---	---
Macon	31,305,081	28,611,775	+ 9.4	318,591,662	278,816,192	+14.3	5,923,421	7,193,230	-16.5	4,455,778	4,679,837
Florida—Jacksonville	892,848,829	797,155,755	+12.0	9,651,272,032	8,366,562,521	+15.4	213,333,393	211,193,000	+ 1.0	158,389,813	156,876,335
Tampa	78,700,980	61,235,304	+10.5	726,387,099	565,204,273	+28.5	---	---	---	---	---
Alabama—Birmingham	982,999,933	731,248,118	+34.4	9,460,860,225	7,953,226,122	+19.0	211,469,716	176,363,635	+19.9	188,196,776	177,245,619
Mobile	58,273,609	48,110,732	+21.1	622,970,605	512,957,587	+21.4	13,237,833	11,133,828	+18.9	10,375,625	10,080,472
Montgomery	28,171,848	26,526,942	+ 6.2	316,301,471	264,844,614	+19.4	---	---	---	---	---
Mississippi—Hattiesburg	27,186,000	23,043,000	+18.0	294,987,000	258,849,000	+14.0	---	---	---	---	---
Jackson	56,591,711	55,568,036	+ 1.8	645,527,866	540,955,993	+19.3	---	---	---	---	---
Meridian	8,372,724	8,138,239	+ 2.9	97,002,085	84,439,536	+14.9	---	---	---	---	---
Vicksburg	3,213,186	3,043,482	+ 5.6	33,502,651	29,520,054	+13.5	804,548	816,598	- 1.5	710,582	604,321
Louisiana—New Orleans	811,915,101	797,									

Clearings at—	Month of December			Jan. 1 to Dec. 31			Week Ended January 7				
	1955	1954	Inc. or Dec. %	1955	1954	Inc. or Dec. %	1955	1954	Inc. or Dec. %	1953	1952
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	40,996,552	35,539,304	+15.4	446,011,735	388,730,507	+14.7	9,637,470	8,523,545	+13.1	6,435,997	7,846,915
Minneapolis	1,573,899,426	1,572,503,585	+0.1	18,496,867,526	17,436,145,978	+6.1	338,639,586	336,421,600	+0.7	358,100,920	317,275,642
Rochester	12,422,415	9,480,179	+31.0	116,594,508	104,880,673	+11.2	---	---	---	---	---
St. Paul	617,135,657	598,920,690	+3.0	6,997,564,838	6,421,344,832	+9.0	128,520,345	122,440,095	+5.0	133,376,665	127,353,575
Winona	5,000,000	4,838,711	+3.3	51,121,906	48,509,530	---	---	---	---	---	---
Fergus Falls	1,869,642	1,683,745	+11.0	19,010,395	16,367,024	+16.1	---	---	---	---	---
North Dakota—Fargo	37,807,902	42,589,908	-11.2	450,352,503	423,542,746	+6.3	9,407,129	9,661,377	-2.6	9,084,297	9,135,355
Grand Forks	5,316,000	5,651,000	-5.9	66,234,000	58,588,000	+13.1	---	---	---	---	---
Minot	6,839,744	7,204,255	-4.1	78,248,844	68,825,997	+13.7	---	---	---	---	---
South Dakota—Aberdeen	20,300,189	21,165,883	-4.1	228,022,340	217,058,825	+5.1	3,673,738	5,045,380	-27.2	3,798,694	4,163,104
Sioux Falls	34,089,083	35,895,667	-5.0	396,879,899	343,404,387	+15.6	---	---	---	---	---
Huron	4,028,322	4,282,152	-5.5	45,751,741	42,812,966	+6.9	---	---	---	---	---
Montana—Billings	29,117,272	27,724,880	+5.0	321,718,402	290,160,694	+10.9	6,043,654	7,246,192	-16.6	5,855,611	5,172,643
Great Falls	19,427,216	18,982,360	+2.3	229,110,822	207,632,741	+10.3	---	---	---	---	---
Helena	58,245,077	57,064,205	+2.1	674,407,929	641,698,496	+5.1	12,308,093	14,982,795	-17.8	11,331,006	12,791,655
Lewistown	2,237,537	2,279,078	-1.8	23,864,610	21,961,213	+8.7	---	---	---	---	---
Total (16 cities)	2,468,732,034	2,445,805,602	+0.9	28,641,761,998	26,731,664,609	+7.1	508,230,015	504,321,484	+0.8	527,983,210	483,740,889
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	6,718,667	4,752,527	+41.4	67,305,270	50,748,488	+32.6	1,019,583	1,484,566	-31.3	1,205,765	1,124,937
Hastings	48,059,463	42,012,037	+14.4	488,636,680	467,803,916	+4.5	766,433	1,001,099	-23.4	891,557	870,492
Lincoln	643,370,804	705,609,375	-8.8	7,722,042,383	7,935,563,478	-2.7	10,459,881	12,498,468	-16.3	10,560,236	10,786,563
Omaha	3,987,686	4,121,316	-3.3	41,757,351	39,064,835	+6.9	135,451,885	143,002,666	-5.3	173,698,172	154,521,549
Kansas—Manhattan	1,780,588	2,324,535	-23.4	22,330,105	26,656,079	-16.2	---	---	---	---	---
Parsons	52,316,107	44,827,427	+16.7	525,945,730	492,575,210	+6.8	10,374,716	10,465,311	-0.9	8,759,604	10,622,694
Topeka	110,030,109	119,111,354	-7.6	1,354,835,240	1,187,455,865	+13.1	27,966,510	27,015,437	+3.5	24,573,205	24,875,769
Wichita	5,668,660	5,025,454	+12.8	59,530,073	53,510,893	+11.3	---	---	---	---	---
Missouri—Joplin	1,716,767,259	1,773,583,946	-3.2	20,057,799,844	18,777,178,950	+6.3	381,101,160	385,631,651	-1.2	410,618,213	390,596,046
Kansas City	53,529,347	63,515,102	-15.7	630,380,256	624,658,709	+0.9	12,006,682	12,118,645	-0.9	15,164,454	14,499,147
St. Joseph	2,488,494	1,933,155	+28.7	24,145,027	20,681,983	+16.7	---	---	---	---	---
Carthage	294,009,117	235,961,379	+24.6	3,173,724,604	2,683,003,020	+18.3	---	---	---	---	---
Oklahoma—Tulsa	24,516,076	23,952,851	+2.4	311,013,872	245,379,728	+26.8	4,252,397	5,535,932	-23.2	3,240,357	3,915,401
Colorado—Colorado Springs	716,953,670	725,137,781	-1.1	8,502,926,796	7,607,610,322	+11.8	---	---	---	---	---
Denver	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	3,182,597	3,106,406
Pueblo	---	---	---	---	---	---	---	---	---	---	---
Total (14 cities)	3,680,196,047	3,751,868,239	-1.9	42,982,373,231	40,303,921,737	+6.6	583,399,247	598,753,775	-2.6	651,894,160	614,918,985
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	46,041,694	42,390,385	+8.6	555,089,174	469,815,761	+18.1	11,755,500	12,552,110	-6.3	10,081,463	10,687,483
Beaumont	25,059,777	24,110,402	+3.9	284,999,016	258,340,178	+10.3	---	---	---	---	---
Dallas	1,924,013,629	1,801,341,955	+6.8	21,678,567,306	19,353,106,252	+12.0	491,383,887	506,300,703	-2.9	423,471,023	385,334,607
El Paso	203,529,964	211,940,267	-4.0	2,256,340,027	1,968,449,156	+14.6	---	---	---	---	---
Ft. Worth	165,931,438	158,417,371	+4.7	1,858,776,392	1,681,054,848	+10.6	46,370,008	47,837,999	-3.1	38,294,592	34,103,040
Galveston	30,566,000	33,774,000	-9.5	360,254,000	342,403,000	+5.2	7,549,000	7,733,000	-2.4	6,904,000	7,975,000
Houston	1,713,286,788	1,617,165,034	+5.9	19,199,928,618	16,917,964,627	+13.5	---	---	---	---	---
Port Arthur	7,385,792	7,881,966	-6.3	96,998,092	85,566,503	+13.4	---	---	---	---	---
Wichita Falls	31,917,798	27,301,966	+16.9	341,230,697	317,535,720	+7.5	7,711,196	8,427,114	-8.5	6,639,388	5,711,313
Texarkana	9,870,654	7,493,906	+31.7	97,282,648	81,127,847	+19.9	---	---	---	---	---
Louisiana—Shreveport	75,225,256	67,077,521	+12.1	798,640,031	676,338,257	+18.1	18,351,042	15,123,633	+21.3	13,014,814	12,548,069
Total (11 cities)	4,232,828,790	3,998,894,773	+5.9	47,528,106,001	42,151,756,149	+12.8	583,120,633	597,974,559	-2.5	498,405,280	456,359,512
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	6,836,249	7,903,612	-13.5	92,684,390	89,648,765	+3.4	---	---	---	---	---
Seattle	791,819,046	775,031,069	+2.2	9,402,415,901	8,521,302,357	+10.3	196,135,842	161,454,826	+21.5	165,056,958	143,069,753
Yakima	21,384,560	26,577,181	-19.5	294,696,256	269,986,101	+9.2	5,903,370	5,590,001	+5.6	6,283,805	3,501,111
Idaho—Boise	45,466,993	42,190,639	+7.8	475,941,384	424,087,466	+12.2	---	---	---	---	---
Oregon—Eugene	17,039,000	23,379,000	-27.1	167,832,300	134,458,000	+24.8	---	---	---	---	---
Portland	798,488,287	746,150,503	+7.0	9,277,487,265	8,208,133,523	+13.0	151,543,225	189,113,055	-19.9	153,891,806	172,127,045
Utah—Ogden	23,202,366	21,694,525	+7.0	243,371,866	224,749,419	+8.3	---	---	---	---	---
Salt Lake City	444,331,601	399,069,331	+11.3	4,601,067,679	3,992,132,513	+15.3	78,742,078	104,530,040	-24.7	68,357,198	75,908,615
Arizona—Phoenix	176,450,664	169,760,543	+3.9	1,968,987,597	1,580,026,887	+24.6	---	---	---	---	---
California—Bakersfield	57,303,378	54,063,691	+6.0	570,859,784	518,656,800	+10.1	---	---	---	---	---
Berkeley	45,816,903	43,036,465	+6.5	497,729,909	428,513,240	+16.2	---	---	---	---	---
Long Beach	116,804,742	103,212,355	+13.2	1,291,169,127	1,096,097,022	+17.8	40,583,079	24,277,167	+67.2	22,406,082	21,838,909
Modesto	32,131,947	28,646,366	+12.2	344,159,511	294,416,266	+16.9	---	---	---	---	---
Pasadena	78,471,773	71,711,674	+9.4	855,984,967	756,796,809	+13.1	18,066,339	15,895,812	+13.7	17,149,873	17,040,879
Riverside	20,267,936	18,659,100	+8.6	212,257,691	182,052,543	+16.6	---	---	---	---	---
San Francisco	2,813,711,611	2,720,416,603	+3.4	31,492,156,693	28,019,576,042	+12.4	579,469,809	551,892,158	+5.0	547,034,510	546,969,822
San Jose	97,508,474	84,792,428	+15.0	1,124,193,681	924,097,758	+21.7	23,927,417	20,803,886	+15.0	17,123,656	18,412,687
Santa Barbara	32,931,033	30,706,202	+7.2	328,892,302	308,537,385	+6.6	6,623,217	7,292,171	-9.2	6,820,257	5,869,150
Stockton	51,287,013	51,742,781	-0.9	592,956,038	531,715,669	+11.5	10,018,280	10,385,995	-3.5	9,137,985	11,592,677
Total (19 cities)	5,671,255,576	5,418,746,068	+4.7	63,834,844,341	56,504,984,645	+13.0	1,111,012,656	1,091,235,111	+1.8	1,013,262,130	1,016,330,658
Grand Total (180 cities)	105,762,699,937	106,632,727,987	-0.8	1,147,564,370,758	1,094,144,925,520	+4.9	21,607,132,629	21,537,012,702	+0.3	22,582,453,166	18,445,551,286
Outside New York	54,976,174,977	53,704,255,959	+2.4	616,680,872,676	562,115,454,384	+9.7	10,550,516,111	10,053,598,066	+4.9	10,090,566,199	9,216,865,565

*Estimated. (a) Clearings operation discontinued. Figures for 1954 are for the first six months only.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JANUARY 6, 1956 TO JANUARY 12, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 6	Monday Jan. 9	Tuesday Jan. 10	Wednesday Jan. 11	Thursday Jan. 12
Argentina, peso	†	†	†	†	†
Australia, pound	2.23557	2.237383	2.235972	2.235972	2.236470
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200166	.0200071	.0200000	.0200000	.0200000
British Malaya, Malayan dollar	3.28033	3.28333	3.28200	3.28200	3.28200
Canada, dollar	1.001138	1.001205	1.001629	1.001294	1.001183
Ceylon, rupee	2.10100	2.10300	2.10200	2.10166	2.10200
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285357	.00285357	.00285357	.00285357	.00285357
Germany, Deutsche mark	.237188*	.237188*	.237188*	.237188*	.23

St. Louis District, but they increased \$61 million in New York City.

Borrowings from Federal Reserve Banks decreased \$33 million and borrowings from others increased \$456 million. Loans to banks increased \$373 million.

A summary of assets and liabilities of reporting member banks follows:

	Jan. 4, 1956	Dec. 28, 1955	Jan. 5, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
(In millions of dollars)				
Loans and investments adjusted†	86,513	— 223	+ 734	
Loans adjusted†	48,297	— 59	+ 7,706	
Commercial and industrial loans†	26,082	— 30	+ 4,389	
Agricultural loans†	561			
Loans to brokers and dealers for purchasing or carrying securities	2,840	— 12	+ 299	
Other loans for purchasing or carrying securities	1,297	+ 26	+ 196	
Real estate loans	8,135	— 12	+ 953	
Other loans	10,204	+ 45	+ 1,988	
U. S. Government securities—total	29,957	— 165	— 6,616	
Treasury bills	1,535		— 744	
Treasury certificates of indebtedness	866	— 44	— 1,863	
Treasury notes	6,956	— 41	— 1,254	
U. S. bonds	20,600	— 80	— 2,755	
Other securities	8,259	+ 1	— 356	
Loans to banks	1,501	+ 373	+ 624	
Reserves with Federal Reserve Banks	13,916	+ 261	— 413	
Cash in vault	1,061	— 133	+ 103	
Balances with Domestic banks	2,768	— 33	+ 77	
LIABILITIES—				
Demand deposits adjusted	58,384	— 498	+ 527	
Time deposits except U. S. Government	21,639	— 22	+ 193	
U. S. Government deposits	2,304	— 135	— 148	
Interbank demand deposits—				
Domestic banks	11,703	+ 64.6	— 309	
Foreign banks	1,486	+ 5	+ 66	
Borrowings—				
From Federal Reserve Banks	344	— 33	+ 147	
From others	1,096	+ 456	+ 383	

*December 28 figures revised.
†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.
‡Prior to the current week, agricultural loans were not reported separately.
§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.

Statement of Condition of the Twelve Federal Reserve Banks Combined

	Jan. 11, 1956	Jan. 4, 1956	Jan. 12, 1955	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificates	20,141,350	— 3	— 23,753	
Redemption fund for F.R. notes	864,693	— 3,148	— 521	
Total gold certificate reserves	21,006,043	— 3,151	— 24,274	
F. R. notes of other banks	388,263	+ 36,963	+ 158,600	
Other cash	380,458	+ 48,616	+ 31,975	
Discounts and advances	806,262	+ 408,532	+ 269,746	
Industrial loans	695	+ 6	+ 6	
Acceptances				
Bought outright	21,943	— 994	+ 21,943	
Held under repurchase agreement	354	— 761	+ 354	
U. S. Government securities—				
Bought outright				
Bills	1,252,096	— 250,600	— 523,648	
Certificates	5,920,699		— 7,961,642	
Notes	14,165,913		+ 8,128,642	
Bonds	2,801,750			
Total bought outright	24,140,458	— 250,600	— 356,648	
Held under repurchase agreement	37,100	— 235,000	+ 10,100	
Total U. S. Gov't. securities	24,177,558	— 485,600	— 346,548	
Total loans and securities	25,006,812	— 78,817	— 54,499	
Due from foreign banks	22			
Uncollected cash items	4,520,331	— 691,921	+ 446,904	
Bank premises	61,242	+ 68	+ 6,369	
Other assets	176,039	+ 8,362	+ 27,177	
Total assets	51,539,210	— 679,880	+ 528,302	
LIABILITIES—				
Federal Reserve notes	26,613,658	— 224,099	+ 621,544	
Deposits—				
Member bank reserves	19,135,396	— 282,889	— 34,164	
U. S. Treas.—general account	349,868	+ 84,519	+ 106,970	
Foreign	458,312	+ 7,601	+ 44,421	
Other	318,714	— 105,223	— 67,827	
Total deposits	20,262,290	— 295,992	— 253,382	
Deferred availability cash items	3,504,275	— 167,406	+ 108,814	
Other liab. & accrued dividends	13,833	— 669	+ 706	
Total liabilities	50,394,056	— 688,166	+ 476,270	
CAPITAL ACCOUNTS—				
Capital paid in	303,808	+ 732	+ 14,930	
Surplus (Section 7)	693,612		+ 32,711	
Surplus (Section 13b)	27,543			
Other capital accounts	120,191	+ 7,554	+ 4,391	
Total liab. & capital accounts	51,539,210	— 679,880	+ 528,302	
Ratio of gold certificate reserves to deposit & F. R. note liabilities combined	44.8%	+ .5%	— .4%	
Contingent liability on acceptances purchased for foreign correspondents	32,941	— 363	+ 13,537	
Industrial loan commitments	2,288	— 19	+ 1,121	

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Indian Head Mills, Inc., preferred stock	Feb 1	12688
Pittsburgh Rys. 5% 1st mtge. s. f. bonds due 1970	Jan 18	*

Company and Issue—	Date	Page	Name of Company	Per Share	When Payable	Holders of Rec.
Aleo Products, Inc., 7% cumulative preferred stock	Feb 6	*	Shedd-Bartush Foods (quar.)	25c	1-16	1-3
Bush Terminal Buildings Co.—			Shell Transport & Trading Co. Ltd. (interim)			
1st mtge. 50-yr. s. f. gold bonds, due 1960	Jan 28	2	A payment of one shilling per ordinary share of £1 unit of stock		1-18	
Carolina, Clinchfield & Ohio Ry.—			Sheraton Corp. of America (increased quar.)	15c	2-1	1-6
1st mortgage bonds, series A, due 1965	Mar 1	5	Sherwin-Williams Co. of Canada (Ltd.)—			
Fram Corp., 6% convertible debentures due 1966	Jan 30	5	Common (quar.)	145c	2-1	1-10
Pet Milk Co., 4 1/2% preferred stock	Feb 15	8	Common (quar.)	125c	2-1	1-10
Seabrook Farms Co., 3 3/4% s. f. debentures, due 1962	Feb 1	8	Quarterly	12 1/2c	3-15	3-1
Standard Oil Co. (Indiana), 3 1/2% debentures due 1982	Feb 10	*	Shirriff-Horsely Corp., Ltd. (initial quar.)	12 1/2c	6-15	6-1
Sun Ray Drug Co., 15-year 3 1/2% debentures	Feb 1	*	Sigma Mines Ltd.	120c	1-27	12-28
West Virginia Pulp & Paper Co., 4 1/2% pfd. stock	Feb 16	12362	Silver Miller Mines, Ltd.	13c	1-27	1-12
			Slater (N. J.) & Co., Ltd., common (quar.)	115c	2-1	1-13
			\$2.12 preferred (quar.)	453c	1-16	12-30
			Smith-Corona, Inc. (stock dividend)	4 1/2c	1-31	12-15
			Smith (Howard) Paper Mills Ltd. (quar.)	125c	1-31	12-31
			Extra	70c	1-31	12-31
			Smith (A. O.) Corp.	25c	1-6	1-3
			Smith & Wesson, Inc. (quar.)	25c	2-10	1-26
			South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	1-18	1-3
			Southern California Edison, com. (quar.)	60c	1-31	1-5
			4.48% preferred (quar.)	28c	1-31	1-5
			4.56% preferred (quar.)	28 1/2c	1-31	1-5
			Southern Canada Power, Ltd., common	150c	2-15	1-20
			Southern Colorado Power Co.—			
			4.72% preferred (quar.)	59c	2-1	1-14
			4.72% 2nd series (quar.)	53c	2-1	1-14
			Southern Indiana Gas & Electric—			
			4.80% preferred (quar.)	\$1.20	2-1	1-13
			Southern Materials (quar.)	19c	2-1	1-11
			Southern New England Telephone Co. (quar.)	50c	1-16	12-20
			Southern Production (quar.)	25c	1-16	12-23
			Southwestern Drug Corp., \$5 1st pfd. (quar.)	\$1.25	1-16	12-31
			Southwestern Public Service—			
			3.70% preferred (quar.)	92 1/2c	2-1	1-20
			3.90% preferred (quar.)	97 1/2c	2-1	1-20
			4.15% preferred (quar.)	\$1.03 1/4	2-1	1-20
			4.25% preferred (quar.)	\$1.06 1/4	2-1	1-20
			4.40% preferred (quar.)	\$1.10	2-1	1-20
			4.60% preferred (quar.)	\$1.15	2-1	1-20
			4.36% preferred (quar.)	27 1/4c	2-1	1-20
			Standard Dredging	40c	3-1	2-17
			\$1.60 convertible preferred (quar.)	58c	1-23	1-16
			Standard Fire Insurance (N. J.) (quar.)	150c	2-1	1-13
			Standard Fuel Co., Ltd., 4 1/2% pfd. (quar.)	50c	2-1	1-13
			Standard Oil Co. of Ohio			
			3 3/4% preferred (quar.)	93 1/2c	1-16	12-30
			Standard Products Co.	25c	1-20	1-10
			Standard Ry. Equipment Mfg.—			
			(Increased quar.)	20c	2-1	1-13
			Stanley Brock, Ltd., class A (quar.)	115c	2-1	1-10
			Class B (quar.)	110c	2-1	1-10
			Stauffer Chemical Co. (extra)	50c	1-16	1-3
			Steel Co. of Canada, Ltd. (increased quar.)	135c	2-1	1-6
			Extra	130c	2-1	1-6
			Sterchl Bros. Stores (quar.)	25c	3-9	2-24
			Sterling Aluminum Products			
			Stock dividends	25%	1-16	12-30
			Stern & Stern Textiles—			
			4 1/2% preferred (quar.)	56c	4-2	3-13
			Stevens (J. P.) & Co. (quar.)	37 1/2c	1-31	1-16
			Stone Container (quar.)	20c	1-17	1-6
			Stop & Shop (stock dividend)	2 1/2c	2-15	2-1
			Strawbridge & Clothier, common (quar.)	25c	2-1	1-18
			Stubnitz Greene Corp. (quar.)	12 1/2c	1-31	1-19
			Suburban Propane Gas, common (quar.)	30c	2-15	2-1
			5.20% conv. preferred (quar.)	65c	3-1	2-15
			5.20% conv pfd. "1952 series" (quar.)	65c	2-1	1-16
			5.20% pfd. "1954 series" (quar.)	65c	2-1	1-16
			Sun Oil Co., 4 1/2% class A pfd. (quar.)	\$1.12 1/2	2-1	1-10
			Sundstrand Machine Tool			
			Stock dividend (effective on the new outstanding shares after two-for-one split)	2%	1-20	1-10
			Sunrise Supermarkets (quar.)	12 1/2c	1-20	1-9
			Super Mold Corp. of Calif. (quar.)	25c	1-20	1-3
			Superior Steel (quar.)	35c	2-7	1-24
			Talon, Inc., class A	25c	2-15	1-28
			Class B	25c	2-15	1-28
			Terre Haute Malleable & Mfg.			
			Stock dividend	5%	1-16	12-30
			Texas Electric Service, \$4 preferred (quar.)	\$1	2-1	1-15
			Texas Illinois Natural Gas Pipeline Co.—			
			Common (quar.)	25c	3-15	2-17
			Texas Instruments, Inc.—			
			4.48% preferred A (quar.)	28c	2-1	1-13
			Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	2-1	1-10
			\$4 preferred (quar.)	\$1	2-1	1-10
			\$4.84 preferred (quar.)	\$1.21	2-1	1-10
			Thatcher Glass Mfg.—			
			\$2.40 conv. pref. (quar.)	60c	2-15	1-31
			Therm-O-Disc, Inc. (quar.)	20c	1-30	1-16
			Thermold Co., \$2.50 preferred (quar.)	62 1/2c	2-1	1-13
			Thompson (H. I.), Fibre Glass (quar.)	10c	1-16	1-3
			Tobacco Securities, Ltd. Amer. dep. receipts for ordinary (final)	16%	2-15	1-6
			American dep. receipts for deferred (final)	27.42%	2-15	1-6
			Toledo Edison, common (quar.)	17 1/2c	1-27	1-6
			4 1/2% preferred (quar.)	\$1.06 1/4	3-1	2-15
			4.25% preferred (quar.)	\$1.06 1/4	3-1	2-15
			4.56% preferred (quar.)	\$1.14	3-1	2-15
			Tonopah Mining of Nevada (year-end)	7c	2-10	12-28
			Toronto Elevators, Ltd. (quar.)	120c	3-1	2-15
			Trade Bank & Trust (N. Y.) (quar.)	20c	2-15	2-1
			Traders Building Association, Ltd. (quar.)	130c	1-16	1-6
			Extra	130c	1-16	1-6
			Trane Co. (quar.)	130c	2-1	1-16
			Transamerica Corp. (quar.)	35c	1-31	1-13
			Trust Co. of N. J. (Jersey City) (resumed)	10c	1-16	12-30
			29th Towers Corp. (liquidating)	\$40	2-1	2-1
			Union Electric Co. of Missouri			

Name of Company	Per Share	When Payable	Holders of Rec.
Valcar Enterprises, Inc.— 6% convertible preferred series A, (entire issue called for redemption on Feb. 1 at \$10 per share plus this dividend).....	15c	2-1	2-20
Valley Mould & Iron, common (increased).....	75c	3-1	2-20
\$5.50 prior pref. (quar.).....	\$1.37½	3-1	2-20
Vanadium Corp. of America (year-end).....	50c	2-15	2-3
Ventures, Ltd. (s-a).....	15c	1-20	1-6
Vicking Corp (stock dividend) (two shares for each share held).....	---	2-10	1-27
Virginia Iron Coal & Coke (year-end).....	50c	1-16	12-30
Virginia Railway Co.— 6% preferred (quar.).....	37½c	2-1	1-16
6% preferred (quar.).....	37½c	5-1	4-16
6% preferred (quar.).....	37½c	8-1	7-16
Vulcan Corp., 7% preferred (quar.).....	35c	1-20	1-10
Walker (H.)—Gooderham & Worts, Ltd.— Quarterly.....	175c	1-16	12-22
Walworth Co. (quar.).....	20c	1-16	12-30
Warner Bros. Pictures (quar.).....	30c	2-4	1-13
Washington Gas Light, common (quar.).....	50c	2-1	1-13
\$4.25 preferred (quar.).....	\$1.06½	2-10	1-25
\$4.50 preferred (quar.).....	\$1.12½	2-10	1-25
Weibull Corp. (resumed).....	5c	2-28	2-15
Wesson Oil & Snowdrift— To retire old \$4 pfd. (holders to receive 1.7 shs. of new pfd. for each old sh. held). Unexch. sn. to be redeemed on March 1 at \$85 per share plus this dividend).....	\$1	3-1	---
West Kentucky Coal (quar.).....	25c	2-1	1-6
West Penn Power Co.— 4½% preferred (quar.).....	\$1.12½	1-16	12-20
4.20% preferred (quar.).....	\$1.05	1-16	12-20
4.10% preferred (quar.).....	\$1.02½	1-16	12-20
Western Canada Breweries, Ltd.— Increased quarterly.....	130c	3-1	1-31
Western Insurance Securities— Class A (accumulative).....	\$1.37½	2-1	1-13
\$2.50 class A (accumulative).....	62½c	2-1	1-13
Western Natural Gas 5% preferred (1955 series) (initial).....	\$0.06575	1-16	1-4
Western Plywood, class B (increased quar.).....	15c	1-16	12-31
Western Tablet & Stationery Corp.— Common (quar.).....	60c	1-16	12-27
Extra.....	40c	1-16	12-27
5% preferred (quar.).....	\$1.25	4-2	3-12
Western Union Telegraph (quar.).....	25c	1-16	12-23
Westminster Paper Ltd., class A (quar.).....	\$112½	1-31	1-6
Class B (quar.).....	\$117½	1-31	1-6
Wheeling & Lake Erie Ry., com. (quar.).....	\$1.43¾	2-1	1-13
4% prior lien (quar.).....	\$1	2-1	1-13
White Sewing Machine Corp.— \$2 prior preference (quar.).....	50c	2-1	1-20
Whiting Corp., common.....	25c	1-16	1-3
6% preferred A (quar.).....	37½c	1-16	1-3
Whitman & Sons (extra).....	25c	1-10	12-20
Will & Baumer Candle.....	20c	2-15	2-6
Wilson & Co., common (resumed).....	12½c	2-1	1-31
Stock dividend.....	3%	2-1	1-13
Common (quar.).....	12½c	5-1	4-13
Common (quar.).....	12½c	8-1	7-13
Common (quar.).....	12½c	11-1	10-11
Wisconsin Electric Power 6% preferred (quar.).....	\$1.50	1-31	1-16
Wisconsin Fund, Inc.— A distribution from net long-term capital gains realized from the sale of securities in 1955 payable in cash or stock.....	44c	1-31	1-6
Wisconsin Southern Gas (quar.).....	23c	1-16	12-30
Woodward Iron Co.— New common (initial quar.).....	40c	3-9	2-21
Wooster Rubber (quar.).....	7½c	3-1	2-14
Worcester County Electric (quar.).....	\$1.11	2-1	1-16
Wrigley (Wm.) Jr., Co., com. (monthly).....	25c	2-1	1-20
6% convertible preferred (quar.).....	37½c	1-31	1-10
6% convertible preferred (quar.).....	37½c	4-30	4-10
6% convertible preferred (quar.).....	37½c	7-31	7-10
York County Gas (quar.).....	50c	2-1	1-16
Youngstown Steel Door (quar.).....	25c	1-16	12-30
Zellers, Ltd. (quar.).....	\$22½c	2-1	1-3
Extra.....	\$10c	2-1	1-3

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 § Less British income tax.
 ¶ Less Jamaica income tax.
 †† Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 9)

portfolio changes. They have, however, expanded the measure of distributable earnings for 1955 to take into account the net earnings of Union Securities. Previously they have included only that portion paid out in dividends to Tri-Continental.

For Federal income tax purposes, Mr. Randolph explained, the extra dividend will be designated and will qualify as a "capital gain dividend" and will be taxable to shareholders in 1956 as a long term capital gain.—V. 182, p. 1917.

Underwood Corp.—New President of Unit—

Clyde M. Jungbluth has been named President of the Wholesale Typewriter Co. at Englewood Cliffs, N. J., a subsidiary, it was announced on Jan. 10. He was formerly Western District Manager for Underwood in Chicago.

In his new post, he will direct operations of the Wholesale Typewriter Co., which reconditions typewriters and business machines for redistribution in domestic and foreign markets.—V. 183, p. 151.

Union Carbide & Carbon Corp.—New Director—

Carroll M. Shanks has been elected a director, according to an announcement made by Morse G. Dial, President.

Mr. Shanks is President of the Prudential Insurance Co. of America. He is also a director of the Guaranty Trust Co. of New York, the Federal Insurance Co., the Public Service Electric & Gas Co., the Bigelow-Sanford Carpet Co., Inc., Fidelity Union Trust Co. of Newark, N. J., and the National Biscuit Co. He is Chairman of the Board of Directors of the Institute of Life Insurance and is a past President of the Life Insurance Association of America.—V. 183, p. 151.

United States Gypsum Co.—Stock Split—

The company on Jan. 27 will mail four additional shares of common stock (par \$4) to common stockholders of record Dec. 30, 1955, in order to effect a 5-for-1 split-up of common stock (par \$20).—V. 182, p. 1613.

U. S. Industries, Inc.—Plans Further Diversification—

This corporation, already one of the nation's most widely diversified organizations, is planning further diversification and expansion in 1956 and ensuing years, John I. Snyder, Jr., Chairman of the Board and President, stated on Jan. 10.

He pointed out that the company's future diversification and expansion policy is presently well defined within three principal areas of activity—oil field production equipment; water pumping, transmission and treatment equipment; and metal fabricating equipment.

"At the present time," Mr. Snyder said, "the company sales are running at the rate of \$100,000,000 annually. This rate of sales will probably increase as the year goes on. Our present backlog of orders is around \$80,000,000. With these orders and others we can normally expect to receive during the year, our sales for 1956 will approximate \$125,000,000 and earnings after taxes could be in excess of \$5,000,000," Mr. Snyder believed.

He said that sales in 1955 will total around \$85,000,000 and earnings after taxes will be about \$1.85 per common share compared with earnings of 92 cents per share in 1954.

Mr. Snyder said "the most significant thing about the results achieved in 1955 is the fact that each quarter was better than the previous quarter. And what is more important, we expect that trend to continue in 1956. It was on this basis that the board of directors recently raised the regular quarterly dividend payment on the common stock to 25 cents a share from 20 cents."

R. W. Glasner, Vice-President and Director of U. S. Industries and President of the Clearing Machine Corp. division, discussed Clearing's \$4,000,000 expansion program which was started in the third quarter 1955 and completed at the end of December. "The results of this program which include a new plant and new equipment," Mr. Glasner said, "will be apparent in Clearing's operations in 1956."

W. W. Greenway, Vice-President of U. S. Industries and General Manager of Axelson Manufacturing Co. division, covered the operations of Axelson and its future plans. He described Axelson's recently announced \$2,500,000 expansion program. Scheduled for completion early in 1956 and designed to effect additional operating economies and to substantially step up sales volume, this program calls for the erection of a new plant at the Montebello works of Axelson, where aircraft components are made.

The new plant will be more than twice the size of the present plant and will house the most modern equipment for manufacturing aircraft parts. In addition, the Vernon plant of Axelson, where oil well equipment, milling machines, and engine lathes are manufactured will be completely rebuilt and manufacturing lines more efficiently laid out.—V. 182, p. 2837.

United States Steel Corp.—Taylor Retires—

Myron C. Taylor, formerly Chairman of the Board and Chief Executive Officer, retired on Jan. 12 as a director of this corporation, according to Roger M. Blough, Chairman of the Board.

Mr. Taylor has served continuously for more than 30 years as a director and member of the finance committee of the corporation. He served as Chairman of the Finance Committee from 1927 to 1934 and was Chairman of the Board and Chief Executive Officer from 1932 to 1938.—V. 183, p. 49.

U. S. Suburban Estates, Inc. (N. Y.)—Files With SEC—

The corporation on Dec. 29 filed a letter of notification with the SEC covering 300,000 shares of common stock (par five cents) to be offered at \$1 per share, through Robert V. Maguire Co., New York. The net proceeds are to be used to purchase land, pay off mortgage, develop lake area and used for other corporate purposes.

Utah Ry.—Earnings—

	1955	1954	1953	1952
Gross from railway.....	\$141,324	\$115,337	\$124,953	\$174,021
Net from railway.....	52,813	24,777	23,737	58,786
Net ry. oper. income.....	25,202	27,931	21,339	56,240
From Jan. 1.....				
Gross from railway.....	1,145,407	941,589	1,187,573	1,360,494
Net from railway.....	243,594	*51,772	41,290	*85,742
Net ry. oper. income.....	108,911	*107,703	47,784	*62,908

*Deficit.—V. 182, p. 2516.

Vacu-Dry Co., Oakland, Calif.—Stock Offered—Wilson, Johnson & Higgins, San Francisco, Calif., on Jan. 5 offered publicly 30,000 shares of 6% class A cumulative convertible stock at par (\$10 per share).

Each share of class A stock may be convertible into four shares of common stock.

PROCEEDS—The net proceeds are to be used to repay outstanding notes and bank borrowings and for working capital.

BUSINESS—Company was incorporated in California on Dec. 27, 1946, to engage in the development, manufacture and sale of low-moisture fruit products. Its principal office and plant is at 950-56th Street, Oakland 8, Calif. "Low-moisture fruit" is the name given to fruits in various forms, either as slices, whole pieces, "Nuggets" or powders, which have been dried to a moisture content of approximately 2%. They are to be distinguished from ordinary "dried" or "evaporated," or "dehydrated" fruits, which normally are dried to a moisture content of approximately 24%.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class A stock (\$10 par value).....	Authorized	Outstanding
Common stock (10c par value).....	1,400,000 shs.	1,580,150 shs.

*Includes 400,000 shares reserved for issuance upon conversion of the authorized class A stock. These 400,000 shares may be increased by operation of the anti-dilution provisions set forth in the articles of incorporation. In addition to the 560,150 shares, there are 154,440 shares of common stock reserved for issuance upon conversion of the class A stock offered plus 8,610 shares outstanding prior to this offering. These 154,440 shares may be increased by operation of the anti-dilution provisions as set forth in the articles of incorporation.—V. 182, p. 2838.

Vanadium Corp. of America—Notes Placed Privately—

The corporation on Jan. 9 announced that it had arranged with Aetna Life Insurance Co. and New York Life Insurance Co. for term loans aggregating \$5,000,000. The loans will carry 3¾% interest and will be payable in instalments to 1975. Arrangements for the loan were handled through Kidder, Peabody & Co.

W. C. Keeley, President, said the proceeds would be applied to financing plant expansion and modernization and product improvement and diversification.—V. 182, p. 1506.

Verdi Development Co., Los Angeles, Calif.—Acquires Oil Property—

Acquisition by this company of the leasehold interest of Jansen & Associates in the South Tapo Canyon Oil Field was announced on Jan. 6 by E. H. A. Andrews, President.

The property, consisting of seven producing wells on 800 acres, was acquired for a total consideration of \$500,000, of which \$300,000 was paid in Verdi stock, and the remaining \$200,000 by assuming the liabilities of the previous operators.

Net proven reserves on the property are placed at 1,300,000 barrels, and current production is running at the rate of 330 barrels per day of 32.9 degree gravity crude. Union Oil Co. of California, operating the adjoining lease, purchases all of the production from the property. Pulling of the existing wells, plus the drilling of five additional proven locations, according to Mr. Andrews, is expected to increase production substantially.

The property is located near Santa Susana, Calif., in Ventura County.—V. 179, p. 2645.

Walgreen Co.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales.....	\$24,785,840	\$218,880,142
—V. 182, p. 2736.	\$198,551,659	\$186,990,817

Walworth Co.—Continues Expansion—

As its fourth major acquisition within six months, this company, nation-wide manufacturers of valves and pipe fittings, has completed purchase of all of the outstanding common stock of the Conoflow Corp., Philadelphia, Pa., a leading producer of pneumatic automatic valve control equipment, Fred W. Belz, Walworth President, announced on Jan. 6. Conoflow will be operated as an independent subsidiary without change in management, employees or present policy. Walworth issued 53,537 shares of its common stock for all the common stock of Conoflow.

"The addition of Conoflow's facilities and experience in the pneumatic valve control field presents Walworth with a new and most gratifying opportunity—the development and design of automatically-controlled Walworth valves in the growing field of automation," Mr. Belz said.

Previous acquisitions as operating subsidiaries include: The M & H Valve & Fittings Co. of Anniston, Ala., makers of valves and fittings for industrial sprinkler systems, waterworks and sewerage systems; Alloy Steel Products Co., Inc., of Linden, N. J., manufacturers of stainless steel valves; and, Southwest Fabricating & Welding Co., Inc., of Houston, Tex., fabricators of carbon and alloy steel pipe for the gas, petroleum and petrochemical industries.—V. 182, pp. 1614 and 2517.

Warren Petroleum Corp.—Proposed Exchange Offer—

See Gulf Oil Corp. above.—V. 182, p. 2069.

Washington Natural Gas Co.—Proposed Expenditures

This company's total investment for new construction and other preparations for natural gas in 1956 will be about \$8,000,000, Charles M. Sturkey, Executive Vice-President and General Manager, announced on Jan. 9. It is part of a \$22,000,000 expansion program for a five-year period.

The major expenditure, \$5,300,000, will be made for supply mains—\$3,000,000 in the Seattle area, about \$1,500,000 in the Tacoma area, \$600,000 in the Everett vicinity and about \$200,000 in the Centralia-Chehalis area. The Olympia area will be served by the company's existing supply main from Tacoma until 1957 when an additional main will be built to that area.

The company will call for bids on supply main contracts about Feb. 1, Mr. Sturkey said, with work scheduled to begin about April 1 and be completed about Oct. 1. The company expects to add 6,000 customers in 1956.—V. 182, p. 1957.

West Coast Pipe Line Co., Dallas, Texas — Share in Pipeline Offered West Coast Oil Companies—

Ownership participation in the proposed 30-inch crude oil pipeline from West Texas to California has been offered to West Coast oil companies, John B. Mills, President, revealed on Jan. 10.

Mr. Mills made public a letter which he said had been addressed to seven major oil companies and 29 large independents operating in California. The 36 companies represent virtually all the refining capacity on the West Coast, he said. The companies were asked to reply by Jan. 15.

Mr. Mills termed the proposal a means of financing the line's construction with private capital. Currently, the company is seeking a Certificate of Essentiality from the Office of Defense Mobilization, which would make it eligible for a Treasury guarantee of construction costs.

Mr. Mills emphasized that such a guarantee is not a subsidy, but pointed out that participation by the West Coast companies could render unnecessary government assistance in any form.—V. 176, p. 2067.

Western Auto Supply Co. (Mo.)—Dec. Sales Higher—

Per. End. Dec. 31—	1955—Month—1954	1955—12 Wks.—1954
Sales.....	\$19,755,000	\$156,639,000
—V. 182, p. 2736.	\$197,732,000	\$161,651,000

Wilson & Co. Inc.—Reports Higher Profit—

Consolidated net earnings of this corporation and its domestic subsidiaries were \$4,571,051 or \$1.72 per share of common stock during the fiscal year ended Oct. 29, 1955 as compared with earnings of \$3,123,578 or \$1.03 per share the previous year, James D. Cooney, President, announced on Jan. 9.

At the end of the 1955 fiscal year, domestic working capital was \$49,954,554, a net increase of \$10,689,058 from 1954. Short-term bank loans on Oct. 29, 1955 were \$14,121,900, or \$11,128,100 lower than a year ago.—V. 182, p. 722.

Wilson Jones Co.—Reports Increased Earnings—

This company, the nation's largest manufacturer of record-keeping devices and related accounting forms and accessories, had net earnings, after taxes and all charges, in its fiscal year ended Oct. 31, 1955 of \$53,120 or \$1.62 per common share on 328,396 shares outstanding, as compared with net of \$52,560 or 16 cents per share on the same number of shares in the preceding fiscal year, Benjamin Kulp, Chairman, and M. W. Borders, President, told stockholders in the company's annual report issued on Jan. 6.

Net sales for the year were \$16,413,493 as compared to \$15,579,883 in the previous period.

Working capital amounted to \$5,005,000 on Oct. 31, 1955, an increase of \$477,000 over the previous year. The current ratio was 3.3 to 1. Inventories were \$3,785,000 compared with \$3,985,000. Investments in affiliated companies were liquidated and \$124,000 net is included in the annual earnings as a result.

Short-term bank loans were reduced from \$1,400,000 to \$300,000. Long-term loans reduced from \$1,300,000 to \$1,100,000 and the mortgages from \$638,000 to \$584,000.

The net book value per share increased from \$20.14 to \$21.51 and the net current asset value from \$13.79 to \$15.24.—V. 182, p. 2517.

(F. W.) Woolworth Co.—December Sales Higher—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Sales.....	\$134,109,380	\$1,261,975,584
—V. 182, p. 2736.	\$767,712,938	\$721,285,809

Worthington Corp. — Secondary Offering—A secondary offering of 46,100 shares of common stock (par \$10) was made on Jan. 9 by Kidder, Peabody & Co. at \$46 per share, with a dealer's concession of \$1 per share. It was completed.—V. 182, p. 1742.

York-Hoover Corp., York, Pa.—Files With SEC—

The corporation on Jan. 4 filed a letter of notification with the SEC covering 11,020 shares of common stock (par \$10) to be offered at \$12 per share, through E. W. Clark & Co., York, Pa. The net proceeds are to be used for working capital.—V. 177, p. 417.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Huntsville, Ala.

Bond Sale—The \$3,500,000 water system revenue bonds offered Jan. 5—v. 182, p. 2839—were awarded to a group composed of Shields & Co.; Salomon Bros. & Hutzler; Hornblower & Weeks; Watkins, Morrow & Co.; First of Michigan Corp.; Cumberland Securities Corp.; Berney Perry & Co.; Hugo Marx & Co.; Courts & Co.; Odess, Martin, Herzberg, Inc.; Stubbs, Smith & Lombardo, Inc.; George M. Wood & Co., and Seasongood & Mayer, at a price of 100.15, a net interest cost of about 3.23%, as follows:

\$800,000 3½s. Due on Jan. 1 from 1958 to 1967 inclusive.

460,000 3s. Due on Jan. 1 from 1968 to 1971 inclusive.

2,240,000 3¼s. Due on Jan. 1 from 1972 to 1986 inclusive.

Additional Sale—The \$324,000 general refunding bonds offered at the same time were awarded to the Trust Company of Georgia, Atlanta, and George M. Wood & Co., of Montgomery, jointly.

ARIZONA

Maricopa County School District No. 5 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Feb. 16 for the purchase of \$160,000 school bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Maricopa County School District No. 6 (P. O. Phoenix), Ariz.

Bond Sale—The \$406,000 building bonds offered Jan. 5—v. 182, p. 2299—were awarded to a group headed by Refsnes, Ely, Beck & Co., Phoenix.

Maricopa County School District No. 68 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Feb. 16 for the purchase of \$508,000 school bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Parker, Ariz.

Bond Offering—Mrs. Lee Scott, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Jan. 20 for the purchase of \$85,000 water works improvement bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Pinal County School District No. 24 (P. O. Florence), Ariz.

Bond Sale—The \$155,000 building bonds offered Jan. 9—v. 182, p. 2839—were awarded to Garrett-Bromfield & Co., of Denver.

ARKANSAS

Little Rock Housing Authority, Arkansas

Note Sale—The \$1,286,000 preliminary loan notes offered Jan. 10—v. 183, p. 51—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.77%.

CALIFORNIA

Banning School District, Riverside County, Calif.

Bond Sale—The \$110,000 building bonds offered Jan. 3—v. 183, p. 51—were awarded to Taylor &

Co., of Beverly Hills, as 3¼s, at a price of 100.14.

(Note—The foregoing supersedes the report published in our issue of Jan. 9—v. 183, p. 152).

Barstow Union High Sch. Dist., San Bernardino County, Calif.

Bond Sale—The \$750,000 building bonds offered Jan. 9—v. 183, p. 152—were awarded to a group composed of Bank of America National Trust & Savings Association of San Francisco, Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Lawson, Levy & Williams, Stone & Youngberg, Fred D. Blake & Co., and C. N. White & Co., at a price of 100.08, a net interest cost of about 3.07%, as follows:

\$140,000 4¼s. Due on Jan. 15 from 1957 to 1960 inclusive.

610,000 3s. Due on Jan. 15 from 1961 to 1974 inclusive.

Belmont Sch. Dist., San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Jan. 17 for the purchase of \$100,000 building bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1958 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Centerville School District, Alameda County, Calif.

Bond Sale—The \$137,000 building bonds offered Jan. 5—v. 183, p. 51—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.09, a net interest cost of about 2.81%, as follows:

\$36,000 5s. Due on Feb. 15 from 1957 to 1959 inclusive.

60,000 2½s. Due on Feb. 15 from 1960 to 1964 inclusive.

41,000 2¼s. Due on Feb. 15 from 1965 to 1968 inclusive.

Ceres Union High School District, Stanislaus County, Calif.

Bond Sale—The \$152,000 building bonds offered Jan. 10—v. 183, p. 152—were awarded to a group composed of Blyth & Co., Heller, Bruce & Co., both of San Francisco, and William R. Staats & Co., of Los Angeles, at a price of 100.04, a net interest cost of about 3.08%, as follows:

\$67,000 3¼s. Due on March 1 from 1971 to 1975 inclusive.

85,000 3s. Due on March 1 from 1976 to 1980 inclusive.

Downey City School District, Los Angeles County, Calif.

Bond Sale—The \$146,000 building bonds offered Jan. 10—v. 183, p. 152—were awarded to the Security - First National Bank of Los Angeles, and R. D. Moulton & Co., of San Francisco, jointly, as 3s, at a price of 100.14, a basis of about 2.95%.

Elder Creek School District, Sacramento County, Calif.

Bond Sale—The \$30,000 building bonds offered Jan. 9—v. 182, p. 2299—were awarded to a group composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.07, a net interest cost of about 3.58%, as follows:

\$16,000 3¼s. Due on Feb. 15 from 1957 to 1969 inclusive.

14,000 3½s. Due on Feb. 15 from 1970 to 1976 inclusive.

The bonds are dated Feb. 15, 1956. Due on Feb. 15 from 1957

to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Excelsior Junior College District, Los Angeles County, Calif.

Bond Sale—The \$1,500,000 building bonds offered Jan. 10—v. 183, p. 51—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., John Nuveen & Co., Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, Kaiser & Co., Hill Richards & Co., Irving Lundborg & Co., Stern, Frank, Meyer, Fox & Co., and Fred D. Blake & Co., as 3¼s, at a price of 101.39, a basis of about 3.08%.

Fontana School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Jan. 16 for the purchase of \$1,100,000 building bonds. Dated Jan. 15, 1956. Due on Jan. 15 from 1958 to 1972 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Grant Union High School District, Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento, until 10 a.m. (PST) on Jan. 16 for the purchase of \$287,000 school bonds. Dated Feb. 15, 1956. Due on Feb. 15 from 1957 to 1980 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hayward Sch. Dist., Alameda County, Calif.

Bond Sale—The \$593,000 school bonds offered Jan. 5—v. 182, p. 51—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$285,000 series D bonds, at a price of 100.15, a net interest cost of about 3.01%, as follows:

\$84,000 5s, due on February 15 from 1957 to 1963 inclusive;

\$168,000 3s, due on Feb. 15 from 1964 to 1978 inclusive;

and \$33,000 2¼s, due on Feb. 15 from 1979 to 1981 inclusive.

308,000 series A bonds, at a price of 100.15, a net interest cost of about 3.01%, as follows: \$84,000 5s, due on Feb. 15 from 1957 to 1963 inclusive; \$12,000 4½s, due on Feb. 15, 1964; \$173,000 3s, due on Feb. 15 from 1965 to 1978 inclusive; and \$39,000 2¼s, due on Feb. 15 from 1979 to 1981 inclusive.

LaVerne City School District, Calif.

Bond Sale—The \$101,000 building bonds offered Jan. 10—v. 183, p. 51—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., San Francisco, jointly, as 3¼s, at a price of 100.63, a basis of about 3.17%.

Los Angeles, Calif.

Bond Sale—The \$40,000,000 bonds offered Jan. 10—v. 182, p. 2839—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., Glore, Forgan & Co., Lehman Bros., and Union Securities Corp., all of New York City,

at a price of 100.05, a net interest cost of about 2.58%, as follows:

\$38,000,000 sewer election bonds: \$7,600,000 4½s, due on Feb. 1 from 1957 to 1960 inclusive; \$1,900,000 2¼s, due Feb. 1, 1961; and \$28,500,000 2½s, due on Feb. 1 from 1962 to 1976 inclusive.

2,000,000 fire department bonds: \$400,000 4½s, due on Feb. 1 from 1957 to 1960 inclusive; \$100,000 2¼s, due Feb. 1, 1961; and \$1,500,000 2½s, due on Feb. 1 from 1962 to 1976 inclusive.

Other members of the syndicate:

Continental Illinois National Bank & Trust Co., Chicago; Goldman, Sachs & Co., C. J. Devine & Co., Phelps, Fenn & Co., Blair & Co., Kidder, Peabody & Co. Inc., Bear, Stearns & Co., Shields & Co., Lee Higginson Corp., Hallgarten & Co., Eastman Dillon & Co., B. J. Van Ingen & Co., A. C. Allyn & Co., Salomon Bros. & Hutzler, Carl M. Loeb, Rhoades & Co., Reynolds & Co., Marine Trust Company of Western New York, Buffalo; Bache & Co., Barr Brothers & Co., Baxter, Williams & Co., Braun, Bosworth & Co. Inc.

Central Republic Company, Coffin & Burr, Dick & Merle-Smith, Francis I. duPont & Co., Hayden, Stone & Co., W. E. Hutton & Co., National Bank of Commerce, Seattle; Stroud & Co., Wood, Struthers & Co., Andrew & Wells, Inc., Bacon, Whipple & Co., Bartow, Leeds & Co., Commerce Trust Co., Kansas City; Dempsey-Tegeler & Co., Eldredge & Co.

First National Bank & Trust Co., Oklahoma City; Geo. B. Gibbons & Co., Inc., Rand & Co. Schwabacher & Co., Tripp & Co. G. H. Walker & Co., Chas. E. Weigold & Co., J. G. White & Co. R. D. White & Co., Arthurs, Lestranger & Co., Auchincloss, Parke & Redpath, Cohu & Co., A. Webster Dougherty & Co.

Foster & Marshall, Kenower MacArthur & Co., McDonald-More & Co., Merrill Turben & Co., the Milwaukee Company Mullaney, Wells & Co., National City Bank, Cleveland; J. A. Overton & Co., Peoples National Bank Charlottesville; D. A. Pincus & Co., Piper, Jaffray & Hopwood.

Rockland-Atlas National Bank Boston; Rodman & Renshaw Singer, Deane & Scribner, John Small & Co., Stranahan, Harris & Co., Thomas & Co., Townsend Dabney & Tyson, Van Alstyne Noel & Co., M. B. Vick & Co. and Wood, Gundy & Co., Inc.

Menlo Park, Calif.

Bond Sale—The \$126,696 Parking Plaza improvement bonds offered Jan. 10—v. 183, p. 51—were awarded to Stone & Youngberg, of San Francisco.

Natoma Union School District, Sacramento County, Calif.

Bond Sale—The \$137,000 building bonds offered Jan. 4—v. 183, p. 51—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.15, a net interest cost of about 3.77%, as follows:

\$20,000 5s. Due on Feb. 1 from 1957 to 1960 inclusive.

117,000 3¼s. Due on Feb. 1 from 1961 to 1976 inclusive.

San Carlos School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive

sealed bids at his office in Redwood City until 10 a.m. (PST) on Jan. 17 for the purchase of \$337,000 building bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Somis Union School District, Ventura County, Calif.

Bond Sale—The \$60,000 building bonds offered Jan. 10—v. 182, p. 2737—were awarded to Weeden & Co., of San Francisco.

Spring Creek Union School District, Shasta County, Calif.

Bond Offering—Ruth A. Presleigh, County Clerk, will receive sealed bids at his office in Redding, until 2 p.m. (PST) on Jan. 24 for the purchase of \$31,000 school bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Torrance Unified School District, Los Angeles County, Calif.

Bond Sale—The \$2,190,000 building bonds offered Jan. 10—v. 183, p. 51—were awarded to a group composed of Security-First National Bank of Los Angeles, American Trust Co., of San Francisco, California Bank of Los Angeles, Blyth & Co., R. H. Moulton & Co., John Nuveen & Co., Wm. R. Staats & Co., Taylor & Co., Shearson, Hammill & Co., and Redfield & Co., as 3s, at a price of 101.75, a basis of about 2.80%.

Valley Center Municipal Water Dist., San Diego County, Calif.

Bond Sale—The \$1,600,000 water works bonds offered Jan. 5—v. 182, p. 2839—were awarded to a group composed of Gross, Rogers, Barbour, Smith & Co., Dempsey-Tegeler & Co., Stifel-Nicolaus & Co., Allan Blair & Co., Juran & Moody, M. B. Vick & Co., Allison-Williams Co., Stubbs, Smith & Lombardo, Pohl & Co., and Hanaford & Talbot, at a price of 100.01, a net interest cost of about 4.41%, as follows:

\$1,250,000 4½s. Due on Jan. 1 from 1959 to 1982 inclusive.

350,000 4¼s. Due on Jan. 1 from 1983 to 1986 inclusive.

COLORADO

Canon City, Colo.

Bond Sale—An issue of \$425,000 water improvement bonds was sold to a group composed of Garrett-Bromfield & Co.; Coughlin & Co.; J. K. Mullen Investment Co.; Peters, Writer & Christensen, Inc., and George K. Baum & Co., at a price of 100.01, as follows:

\$140,000 2½s. Due on Dec. 1 from 1956 to 1960 inclusive.

140,000 2¼s. Due on Dec. 1 from 1961 to 1965 inclusive.

145,000 3s. Due on Dec. 1 from 1966 to 1970 inclusive.

Dated Dec. 1, 1955. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Lawson, of Denver.

Canon City Metropolitan Sanitation District, Colo.

Bond Sale—The \$400,000 general obligation sanitation bonds offered Jan. 5—v. 183, p. 51—were awarded to a group composed of Garrett-Bromfield & Co.; Coughlin & Co.; J. K. Mullen Investment Co.; Peters, Writer & Christensen, Inc., and George K. Baum & Company.

Colorado (State of)

Warrant Sale—The \$8,000,000 State highway fund revenue anticipation warrants offered Jan. 10—v. 182, p. 2737—were awarded to a syndicate headed by Harriman Ripley & Co., and F. S. Smithers & Co., both of New York City, at a price of 100.0032, a net interest cost of about 2.28%, as follows:

\$3,000,000 2½s. Due on Jan. 1 from 1957 to 1961 inclusive.
5,000,000 2¼s. Due on Jan. 1 from 1962 to 1971 inclusive.

Other members of the syndicate: A. G. Becker & Co., Inc., Wood, Struthers & Co., Bache & Co., Baxter, Williams & Co., Shearson, Hammill & Co., Eldredge & Co., C. F. Childs & Co., Raffensperger, Hughes & Co., Julien Collins & Co., Courts & Co., Reinholdt & Gardner, Dwinnell, Harkness & Hill, Robert W. Baird & Co., R. D. White & Co., New York Hanseatic Corp., Andrews & Wells, Inc., Blewer, Glynn & Co., Barret, Fitch, North & Co., Talmage & Co., Burns, Corbett & Pickard, Inc.,

J. M. Dain & Co., Lucas, Eisen & Waeckerle, Wm. J. Mericka & Co., Ryan, Sutherland & Co., Farwell, Chapman & Co., A. G. Edwards & Sons, Rodman & Renshaw, Thomas & Co., Zahner & Co., Small-Milburn Co., Inc., Carroll, Kirchner & Jaquith, Inc., and Wachob-Bender Corp.

CONNECTICUT

Torrington, Conn.

Note Offering—E. J. Dowd, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$400,000 Fire District tax anticipation notes. Dated Jan. 19, 1956. Due on May 4, 1956. Payable at the Brooks Bank & Trust Co., of Torrington.

DISTRICT OF COLUMBIA

American University, Washington, District of Columbia

Bond Offering—W. O. Nicholls, Treasurer, will receive sealed bids until 4 p.m. (EST) on Jan. 20 for the purchase of \$650,000 not to exceed 2¼% interest nontax exempt dormitory bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1958 to 1995 inclusive. Principal and interest (A-O) payable at the American Security & Trust Co., Washington, D. C., or at the Bank of New York in New York City. Legality approved by Covington & Burling, of Washington, D. C.

FLORIDA

Dade County Port Authority (P. O. Miami), Fla.

Bond Offering—E. B. Leatherman, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Feb. 14 for the purchase of \$3,500,000 special revenue bonds. Dated Oct. 15, 1955. Due on Oct. 15 from 1957 to 1981 inclusive. Principal and interest (A-O) payable at the Authority's office in the County Building, Miami.

Florida State Board of Education (P. O. Tallahassee), Fla.

Bond Offering—Thomas D. Pailey, Secretary, announces that the State Superintendent of Public Instruction will receive sealed bids at his office, Room 115, Capitol Bldg., Tallahassee, until 9:30 a.m. (EST) on Jan. 31 for the purchase of \$3,950,000 State School Board bonds, series A and B, to be issued on behalf of the following counties:

County	Amount & Series
Charlotte	\$125,000 (A)
Clay	180,000 (A)
DeSoto	335,000 (A)
Hernando	110,000 (B)
Volusia	600,000 (B)
Pinellas	2,600,000 (B)

The series A bonds will be dated March 1, 1956 and the series B June 1, 1955. The bonds will mature serially from 1957 to 1977 inclusive. Principal and interest (M-S and J-D) payable at the Bankers Trust Co., N. Y. City, or

at the Florida National Bank of Jacksonville: Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Interlachen, Fla.

Bonds Re-Offered—Sealed bids will be received until 2:30 p.m. (EST) on Jan. 31 for the purchase of the \$30,000 water revenue bonds which were unsuccessfully offered on Jan. 10.

St. Petersburg, Fla.

Certificate Sale—The \$2,000,000 cigarette tax revenue certificates offered Jan. 12—v. 182, p. 2407—were awarded to a group composed of Ira Haupt & Co., Goodbody & Co., Baxter, Williams & Co., Bache & Co., Arthur M. Krensky & Co., Courts & Co., Scott, Horner & Mason, Leedy, Wheeler & Alleman, Piper, Jaffray & Hopwood, Townsend, Dabney & Tyson, Cutter, Plummer & Bennett, McDougal & Condon, E. Ray Allen & Co., Fox, Reusch & Co., and McDonald-Moore & Co. at a price of 100.012, a net interest cost of about 3.50%, as follows:

\$350,000 5s. Due on April 1 from 1957 to 1959 inclusive.
775,000 3½s. Due on April 1 from 1960 to 1965 inclusive.
875,000 3.40s. Due on April 1 from 1966 to 1971 inclusive.

Additional Sale—The \$1,000,000 water works revenue certificates offered at the same time were awarded to the First Boston Corp., New York City, at a price of 100.04, a net interest cost of about 2.78%, as follows:

\$325,000 5s. Due on Dec. 1 from 1956 to 1963 inclusive.
270,000 2.60s. Due on Dec. 1 from 1964 to 1969 inclusive.
135,000 2.70s. Due on Dec. 1 from 1970 to 1972 inclusive.
135,000 2¼s. Due on Dec. 1 from 1973 to 1975 inclusive.
135,000 2s. Due on Dec. 1 from 1976 to 1978 inclusive.

Wilton Manors, Florida

Certificate Offering—Marcia Stafford, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 24 for the purchase of \$150,000 water revenue certificates. Dated June 1, 1955. Due on Dec. 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the City Clerk's office, or at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Macon, Ga.

Certificate Offering—Emory C. Matthews, Secretary and Treasurer of the Board of Water Commissioners, will receive sealed bids until noon (EST) on Jan. 25 for the purchase of \$3,750,000 water and sewerage revenue anticipation certificates. Dated Dec. 1, 1955. Due on Dec. 1 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the Citizens & Southern National Bank of Macon, or at the City's fiscal agency in New York City. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDAHO

Arco, Idaho

Bond Offering—Sealed bids will be received by the City Clerk until 8 p.m. (MST) on Jan. 16 for the purchase of \$185,000 joint water and sewer revenue bonds. Dated Dec. 1, 1955. Due Dec. 1 from 1957 to 1980 inclusive. Principal and interest (J-D) payable at the Butte County Bank, Arco. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

Mountain Home, Idaho

Bond Offering—Ella F. Whitney, City Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 25 for the purchase of \$100,000 water revenue bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1958 to 1976 inclusive. Principal and interest (F-A) payable at the

City Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Bur-cham & Blair, of Spokane.

ILLINOIS

Arlington Heights Park District, Ill.

Bond Offering—Wilbert E. Becker, Secretary of the Board of Park Commissioners, will receive sealed bids until 8 p.m. (CST) on Jan. 17 for the purchase of \$675,000 park improvement bonds. Dated Jan. 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at a Chicago bank or trust company mutually satisfactory to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Chicago Board of Education (P. O. Chicago), Ill.

Warrant Offering—Alfred E. Bolt, Controller of the Board, will receive sealed bids until 11 a.m. (CST) on Jan. 24 for the purchase of \$50,000,000 tax anticipation warrants to be issued for the following purposes: educational; building; free text books, and playgrounds.

Cook County School District No. 104 (P. O. Summit), Ill.

Bond Sale—The \$800,000 school bonds offered Jan. 11—v. 182, p. 2840—were awarded to a group composed of Mullaney, Wells & Co., Fairman, Harris & Co., Non-gard & Co., Channer Securities Co., F. S. Yantis & Co., and Robert Showers & Co., all of Chicago, as 3½s, at a price of 100.005, a basis of about 3.12%.

INDIANA

The Brown County School Corporation (P. O. Nashville), Ind.

Bond Sale—The \$92,000 school building bonds offered Jan. 6—v. 182, p. 2840—were awarded to the City Securities Corporation, of Indianapolis, as 2½s, at a price of 100.27, a basis of about 2.59%.

Crown Point, Ind.

Bond Offering—Vernon R. Everett, City Clerk-Treasurer, will receive sealed bids until 8 p.m. (CST) on Feb. 6 for the purchase of \$75,000 sewer bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1961 inclusive. Bonds due in 1958 and thereafter are callable as of July 1, 1957. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Fairmont School Town, Ind.

Bond Offering—E. B. Couch, Secretary of the Board of School Trustees, will receive sealed bids until 9 a.m. (CST) on Jan. 20 for the purchase of \$43,000 school building bonds. Dated Jan. 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1967 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hammond School City, Ind.

Warrant Sale—The \$1,500,000 time warrants offered Jan. 10—v. 183, p. 52—were awarded to the Mercantile National Bank of Hammond, as 2¼s, at par plus a premium of \$27.

Jasper Park District, Ind.

Bond Sale—The \$187,000 park bonds offered Jan. 10—v. 183, p. 152—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 2½s.

Marion County (P. O. Indianapolis), Ind.

Warrant Offering—Roy T. Combs, County Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 18 for the purchase of \$500,000 general fund tax anticipation warrants. Due June 30, 1956.

Marshall County (P. O. Plymouth), Ind.

Bond Sale—The \$650,000 hospital bonds offered Jan. 10—v. 183, p. 52—were awarded to the Northern Trust Co., Chicago, and Braun, Bosworth & Co., Toledo,

jointly, as 2½s, at a price of 100.58, a basis of about 2.29%.

Seymour, Ind.

Bond Offering—Gaynelle Moritz, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Jan. 31 for the purchase of \$2,200,000 water revenue bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1959 to 1996 inclusive. Principal and interest (J-J) payable at the Seymour National Bank; Jackson National Bank of Seymour, or at the Indiana National Bank of Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington, Ind.

Bond Sale—The \$1,400,000 electric utility revenue bonds offered Jan. 11—v. 182, p. 2840—were awarded to a group composed of R. S. Dickson & Co., Inc., Braun, Bosworth & Co., Inc., F. S. Moseley & Co., Weeden & Co., Baxter, Williams & Co., and McMaster Hutchinson & Co., as 3s, at a price of 100.09, a basis of about 2.99%.

IOWA

Algona Community School District, Iowa

Bond Sale—The \$544,000 school building bonds offered Jan. 10—v. 182, p. 2840—were awarded to the Northern Trust Co., Chicago, and Quail & Co., of Davenport, jointly, at a price of 100.10, a net interest cost of about 2.58%, as follows:

\$380,000 2½s. Due on Nov. 1 from 1957 to 1960 inclusive.
164,000 2.70s. Due on Nov. 1 from 1970 to 1975 inclusive.

Emmetsburg, Iowa

Bond Offering—N. A. Christensen, City Clerk, will receive sealed bids until Jan. 23 for the purchase of \$11,000 sanitary sewer bonds. Dated Feb. 1, 1956. Due in 1964 and callable prior to maturity.

Iowa City, Iowa

Bond Sale—The \$25,635.85 sidewalk improvement bonds offered Jan. 9 were awarded to Quail & Co., of Davenport, as 4½s, at par.

Radcliffe Community Sch. Dist., Iowa

Bond Offering—A. O. Rorem, President of the School Board, will receive sealed bids until 1 p.m. (CST) on Jan. 30 for the purchase of \$250,000 building bonds. Dated Feb. 1, 1956. Due serially from 1957 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Leavenworth County (P. O. Leavenworth), Kan.

Bond Sale—An issue of \$500,000 general obligation bonds was sold to Davidson-Vink-Sadler, Inc., of Wichita, as follows:

\$297,000 2½s. Due on Aug. 1 from 1957 to 1965 inclusive.
67,000 2½s. Due on Aug. 1, 1966 and 1967.
136,000 2½s. Due on Aug. 1 from 1968 to 1971 inclusive.

Dated Feb. 1, 1956. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Dean, Dean & Quinlan, of Topeka.

KENTUCKY

Greenup County (P. O. Greenup), Kentucky

Bond Sale—The \$311,000 school building bonds offered Jan. 10—v. 183, p. 152—were awarded to Chas. A. Hirsch & Co., of Cincinnati.

Park City, Ky.

Bond Sale—The \$115,000 water works revenue bonds offered Jan. 5—v. 183, p. 52—were awarded to Magnus & Co., of Cincinnati, as 4½s, at a price of par.

LOUISIANA

Calcasieu Parish School District No. 24 (P. O. Lake Charles), Louisiana

Bond Offering—H. A. Norton, Secretary of the Parish School Board, will receive sealed bids

until 10 a.m. (CST) on Feb. 2 for the purchase of \$126,000 building and equipment bonds. Dated Feb. 15, 1956. Due on Feb. 15 from 1957 to 1976 inclusive. Interest F-A. Legality approved by Wood, King & Dawson, of New York City.

Evangeline Parish Fire Protection District No. 1 (P. O. Mamou), La.

Bond Offering—J. H. Seiley, Secretary of the Board of Commissioners, will receive sealed bids until noon (CST) on Feb. 6 for the purchase of \$30,000 public improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1966 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Terrebonne Parish (P. O. Houma), Louisiana

Bond Sale—The \$2,000,000 public improvement bonds offered Jan. 11—v. 182, p. 2180—were awarded to a group headed by F. S. Smithers & Co., New York City, and Scharff & Jones, of New Orleans, jointly, at a price of par, a net interest cost of about 3.43%, as follows:

\$365,000 2¼s. Due on Oct. 1 from 1956 to 1960 inclusive.
1,605,000 3¼s. Due on Oct. 1 from 1961 to 1975 inclusive.

The bonds bear additional interest of 0.75% from April 1, 1956 to April 1, 1959.

MAINE

Augusta, Maine

Note Sale—The \$600,000 notes offered Jan. 11—v. 183, p. 153—were awarded to the First National Bank of Boston, at 2.38% discount.

MARYLAND

Maryland (State of)

Bond Offering—Hooper S. Miles, State Treasurer, will receive sealed bids until Jan. 31 for the purchase of \$7,842,000 general purpose bonds. Dated March 1, 1956.

MASSACHUSETTS

Andover, Mass.

Bond Offering—Thaxter Eaton, Town Treasurer, will receive sealed bids c/o The Merchants National Bank of Boston, 30 State Street, until 11 a.m. (EST) on Jan. 18 for the purchase of \$2,085,000 bonds, as follows:

\$1,750,000 school project bonds. Due on Feb. 1 from 1957 to 1975 inclusive.
190,000 high school bonds. Due on Feb. 1 from 1957 to 1975 inclusive.
145,000 school bonds. Due on Feb. 1 from 1957 to 1961 inclusive.

Dated Feb. 1, 1956. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Essex County (P. O. Salem), Mass.

Note Sale—The \$1,225,000 hospital maintenance notes offered Jan. 10—v. 183, p. 153—were awarded as follows: The Gloucester National Bank of Gloucester purchased an issue of \$825,000 at 2.097% discount, and \$300,000 at 1.974%. The other issue of \$100,000 was sold to the Danvers National Bank of Danvers, at 1.93%.

Gardner, Mass.

Note Offering—Joseph W. Goguen, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 18 for the purchase of \$400,000 notes. Dated Jan. 18, 1956. Due Nov. 12, 1956.

Gloucester, Mass.

Note Offering—Robert R. Bentley, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$500,000 notes. Dated Jan. 18, 1956. Due Nov. 19, 1956.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$300,000 notes offered Jan. 10—v. 183, p. 153—were awarded to the Rockland-Atlas National Bank of Boston, at 1.89% discount.

Newburyport, Mass.

Bond Sale—The \$650,000 school project bonds offered Jan. 11 were awarded to the First Boston Corp., New York City, as 2.40s, at a price of 100.13, a basis of about 2.38%.

The bonds are dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1971 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN**Bangor Fractional School District No. 2, Mich.**

Bond Sale—The \$620,000 building bonds offered Jan. 10—v. 182, p. 2840—were awarded to the First of Michigan Corp., Detroit, at a price of par, a net interest cost of about 3.31%, as follows:

\$65,000 4s. Due on June 1 from 1957 to 1961 inclusive.
90,000 3½s. Due on June 1 from 1962 to 1967 inclusive.
245,000 3¼s. Due on June 1 from 1968 to 1978 inclusive.
60,000 3½s. Due on June 1 from 1979 to 1980.
160,000 3¼s. Due on June 1 from 1981 to 1985 inclusive.

Cassopolis, Mich.

Bond Sale—The \$36,000 automobile parking system revenue bonds offered Jan. 10—v. 182, p. 2840—were awarded to the Cass County State Bank of Cassopolis, as 3½s.

Centerville, Mich.

Bond Sale—The \$60,000 water bonds offered Jan. 9—v. 182, p. 2240—were awarded to Paine, Webber, Jackson & Curtis, of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Jan. 17 for the purchase of \$5,175,000 bonds, as follows:

\$2,000,000 public sewer bonds. Due on Feb. 1 from 1957 to 1981 inclusive.
775,000 general public improvement bonds. Due on Feb. 1 from 1957 to 1981 inclusive.
1,000,000 general public improvement bonds. Due on Feb. 1 from 1957 to 1971 inclusive.
1,400,000 public utility lighting bonds. Due on Feb. 1 from 1957 to 1981 inclusive.

Dated Feb. 1, 1956. Principal and interest (F-A) payable at the current official bank of the City in New York City, Chicago, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ford River Township Sch. Dist. (P. O. Escanaba), Mich.

Bond Sale—The \$115,000 school building bonds offered Jan. 10—v. 182, p. 2840—were awarded to the Channer Securities Co., Chicago.

Fraser School District, Mich.

Bond Offering—George Wilsher, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$1,300,000 building bonds. Dated Jan. 1, 1956. Due on July 1 from 1957 to 1983 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Gaines Township, Swartz Creek Community School District No. 22 Fractional (P. O. Swartz Creek), Mich.

Bond Offering—Raymond C. Syring, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 25 for the purchase of \$590,000 building bonds. Dated Nov. 1, 1955. Due on May 1 from 1958 to 1970 inclusive. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hagar Township School District No. 1 (P. O. R. 2, Coloma), Michigan

Bond Sale—The \$13,000 building bonds offered Jan. 9—v. 183, p. 153—were awarded to McDonald-Moore & Co., of Detroit, as 3¼s, at a price of 100.04, a basis of about 3.24%.

Holland, Mich.

Bond Offering—C. Crevengoed, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Jan. 18 for the purchase of \$74,000 special assessment paving bonds. Dated Dec. 1, 1955. Due on April 1 from 1957 to 1965 inclusive. Principal and interest (A-O) payable at the Peoples State Bank, or the First National Bank, both of Holland. Legality approved by Berry, Stevens & Moorman, of Detroit.

Madison Heights, Mich.

Note Offering—Mayor Lloyd H. Ferguson, will receive sealed bids until 4 p.m. (EST) on Jan. 16 for the purchase of \$29,800 tax anticipation notes. Dated Jan. 20, 1956. Due on Sept. 1, 1956.

Union Parish Consol. Sch. Dist. No. 1 (P. O. Farmerville), Mich.

Bond Offering—J. G. Elliott, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on Feb. 10 for the purchase of \$1,000,000 building bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1981 inclusive. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

Williams and Monitor Twp. and Auburn Fractional Sch. Dist. No. 3 (P. O. Auburn), Mich.

Bond Offering—Donald W. Simpson, District Secretary, will receive sealed bids until 8 p.m. (EST) on Jan. 23 for the purchase of \$220,000 school bonds. Dated April 1, 1955. Due on April 1 from 1956 to 1971 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser.

MINNESOTA**Cottonwood and Murray Counties Joint Indep. Consol. Sch. Dist. No. 57 (P. O. Westbrook), Minn.**

Bond Sale—The \$500,000 school building bonds offered Jan. 11—v. 183, p. 52—were awarded to a group composed of Kalman & Co., Paine, Webber, Jackson & Curtis, both of Minneapolis; Juran & Moody, of St. Paul, and E. J. Prescott & Co., of Minneapolis, as follows:

\$120,000 2½s. Due on Feb. 1 from 1959 to 1966 inclusive.
180,000 2.80s. Due on Feb. 1 from 1967 to 1976 inclusive.
120,000 3s. Due on Feb. 1 from 1977 to 1982 inclusive.
80,000 3.10s. Due on Feb. 1 from 1983 to 1986 inclusive.

The bonds bear additional interest of 0.90% from Aug. 1, 1956 to Aug. 1, 1958.

Crow Wing County Independent School District No. 6 (P. O. Brainerd), Minn.

Bond Sale—The \$500,000 school building bonds offered Jan. 10—v. 183, p. 52—were awarded to a group composed of Northwestern National Bank, of Minneapolis, Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Caldwell, Phillips Co., and Woodard-Elwood & Co., at a price of par, a net interest cost of about 2.80%, as follows:

\$100,000 3s. Due on May 1 from 1957 to 1961 inclusive.
250,000 2.80s. Due on May 1 from 1962 to 1971 inclusive.
60,000 2¾s. Due on May 1, 1972 and 1973.
90,000 2.80s. Due on May 1 from 1974 to 1976 inclusive.

Maple Grove, Minn.

Certificate Sale—An issue of \$11,000 certificates of indebtedness was sold to the Farmers State Bank, of Osseo, as 4½s. Due on Jan. 10 from 1957 to

1959 inclusive. Interest J-J. Legality approved by Richard Genty of Maple Grove.

Martin and Faribault Counties, East Chain School District No. 37 (P. O. Fairmont), Minnesota

Bond Offering—L. B. Olson, Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on Jan. 24 for the purchase of \$330,000 building bonds.

Redwood and Brown Counties Joint Independent Consol. Sch. Dist. Nos 56 and 135 (P. O. Morgan), Minnesota

Bond Offering—F. J. Lamp, District Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 24 for the purchase of \$395,000 building bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1959 to 1981 inclusive. Principal and interest payable at any suitable bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

St. Paul Housing and Redevelopment Authority, Minn.

Note Sale—The \$3,532,000 preliminary loan notes offered Jan. 10—v. 183, p. 52—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.76%.

Steele and Freeborn Counties Joint Indep. Sch. Dist. No. 30 (P. O. Ellendale), Minn.

Bond Sale—An issue of \$250,000 school building bonds was sold to the Bank of North Dakota, Bismarck, as 3½s.

MISSISSIPPI**George County (P. O. Lucedale), Mississippi**

Bond Sale—The \$34,000 Perkinson Agricultural High School-Junior College bonds offered Jan. 6 were awarded to Allen & Co., of Hazlehurst. The bonds mature serially in 10 years.

Jackson County, Van Cleave Consol Sch. Dist. (P. O. Pascagoula), Miss.

Bond Offering—N. C. Everett, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (EST) on Jan. 17 for the purchase of \$390,000 building bonds. Dated Feb. 1, 1956.

Monroe County Supervisors Dist. (P. O. Aberdeen), Miss.

Bond Sale—The bonds of Districts Nos. 1, 2 and 3 totaling \$263,350 offered Jan. 6—v. 182, p. 2738—were awarded to a group composed of the First National Bank, M. A. Saunders & Co., both of Memphis, John R. Nunnery & Co., of New Orleans, Cady & Co., of Columbus, and Alvis & Co., of Jackson, as 3¼s.

MISSOURI**Cartersville, Mo.**

Bond Sale—An issue of \$56,000 water works and sewerage Revenue bonds was sold to the Midwest Securities Company, of Chicago. Dated Nov. 1, 1956. Due on March 1 from 1983 to 1993 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Kansas City Land Clearance for Redevelopment Authority, Mo.

Note Sale—The \$3,115,000 preliminary loan notes offered Jan. 10—v. 183, p. 52—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.76%.

New Florence, Mo.

Bond Sale—Bonds totaling \$75,000 were sold to the Municipal Bond Corporation, of Chicago, as follows:

\$60,000 general obligation bonds, as 4½s and 4¼s. Due on Mar. 1 from 1957 to 1975 inclusive.
15,000 revenue bonds, as 4¼s. Due on June 1 from 1961 to 1975 inclusive.

Dated Dec. 1, 1955. Legality approved by Charles & Trauernicht, of St. Louis.

Normandy School District (P. O. St. Louis 21), Mo.

Bond Offering—Raymond M. Schmidt, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 8 for the purchase of \$2,350,000 school bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest payable at a bank or trust company in St. Louis to be designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

West Overland Fire Protection District (P. O. St. Louis), Mo.

Bond Sale—An issue of \$65,000 fire protection bonds was sold to George K. Baum & Co., of Kansas City, as 3½s and 3s. Dated Dec. 1, 1955. Due on March 1 from 1957 to 1975 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Great Falls, Mont.**

Bond Sale—An issue of \$35,000 Special Improvement District No. 888 bonds was sold to Grande & Co., of Seattle, as 4½s. Dated Dec. 1, 1955. Due on Jan. 1 from 1957 to 1964 inclusive. Interest J-J. Legality approved by Preston Thorgrimson & Horowitz, of Seattle.

Yellowstone County Sch. Dist. No. 2 (P. O. Billings), Mont.

Bond Sale—The \$1,900,000 building bonds offered Jan. 9—v. 182, p. 2738—were awarded to a group composed of Messrs. Piper, Jaffray & Hopwood, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., Northwestern National Bank, of Minneapolis, William Blair & Co., Blyth & Co., First National Bank of Portland, Foster & Marshall, Mercantile Trust Company, of St. Louis, and Stern Brothers & Co., at a price of 100.002, a net interest cost of about 2.60%, as follows:
\$285,000 2¾s. Due on Jan. 1 from 1957 to 1959 inclusive.
1,615,000 2.60s. Due on Jan. 1 from 1960 to 1976 inclusive.

NEBRASKA**Chadron, Neb.**

Bond Offering—Margaret Wraga, City Clerk, will receive sealed bids until 8 p.m. (MST) on Jan. 16 for the purchase of \$65,000 fire station bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1959 to 1966 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Falls City Sch. Dist., Neb.

Bond Offering—Secretary Bayard T. Clark announces that the Board of Education will receive sealed bids until 7:30 p.m. (CST) on Jan. 17 for the purchase of \$525,000 building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1958 to 1976 inclusive. Bonds due in 1962 and thereafter are callable as of Feb. 1, 1961. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Grand Island, Neb.

Bond Sale—The \$100,000 sanitary sewerage mortgage revenue bonds offered Jan. 4—v. 182, p. 2841—were awarded to a group composed of the Commercial National Bank, First National Bank, and the Overland National Bank, all of Grand Island, as 2½s, at a price of par.

NEVADA**Reno, Nevada**

Bond Offering—E. E. Gill, City Clerk, will receive sealed bids until 11 a.m. (PST) on Feb. 7 for the purchase of \$82,453.15 street and alley improvement district bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

NEW HAMPSHIRE**Coos County (P. O. Berlin), N. H.**

Note Sale—The \$150,000 temporary notes offered Jan. 5—v. 183, p. 52—were awarded to the National State Capitol Bank, of Concord, at 2.18% discount.

Franklin, N. H.

Note Sale—The \$200,000 temporary notes offered Jan. 4—v. 183, p. 52—were awarded to the First National Bank of Boston, at 2.20% interest.

NEW JERSEY**Cresskill, N. J.**

Bond Offering—William H. Hotaling, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on Jan. 18 for the purchase of \$19,000 fire engine bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1960 inclusive. Principal and interest (F-A) payable at the County Trust Company, of Tenafly. Legality approved by Hawkins, Delafield & Wood, of New York City.

Dover Parking Authority, N. J.

Bond Sale—An issue of \$625,000 parking revenue bonds was sold to Byrne and Phelps, Inc., of New York City, as 3.60s. Dated Dec. 1, 1955. Due Dec. 1, 1985.

Netcong School District, N. J.

Bond Offering—Frances L. Griggs, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 24 for the purchase of \$330,000 building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the Citizens National Bank of Netcong. Legality approved by Hawkins, Delafield & Wood, of New York City.

Riverdale School District, N. J.

Bond Offering—Edith R. Welcher, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 24 for the purchase of \$180,000 building bonds. Dated April 1, 1955. Due on Oct. 1 from 1956 to 1978 inclusive. Principal and interest (A-O) payable at the Bloomingdale office of the First National Bank of Paterson. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK**Brownville, N. Y.**

Bond Sale—The \$25,000 water bonds offered Jan. 12—v. 183, p. 153—were awarded to Roosevelt & Cross, of New York City, as 3.20s, at a price of 100.40, a basis of about 3.14%.

Cheektowaga Union Free Sch. Dist. No. 3 (P. O. Cheektowaga), N. Y.

Bond Offering—Gerard L. Garrow, President of Board of Education, will receive sealed bids until 3 p.m. (EST) on Jan. 18 for the purchase of \$890,000 school building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the Manufacturers and Traders Trust Company, of Buffalo. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Colchester, Downsville Fire Dist. (P. O. Downsville), N. Y.

Bond Offering—Wallace M. Wynkoop, District Treasurer, will receive sealed bids until 1 p.m. (EST) on Jan. 20 for the purchase of \$45,000 fire station construction and equipment bonds. Dated Oct. 1, 1955. Due on April 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the First National Bank of Downsville. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Guilderland, Bethlehem and New Scotland Central School District No. 2 (P. O. Guilderland Center), N. Y.

Bond Sale—The \$1,339,000 building bonds offered Jan. 11—v. 183, p. 153—were awarded to

a group composed of Smith, Barney & Co., Union Securities Corp., both of New York City, Schoellkopf, Hutton & Pomeroy, of Buffalo, and Chas. King & Co., New York City, as 2.90s, at a price of 100.27, a basis of about 2.87%.

Lowville, Denmark, Martinsburg, Harrisburg, Montague, Watson, Pinckney, Turin, New Bremen and Greig Central Sch. Dist. No. 1 (P. O. Lowville), N. Y.

Bond Sale—The \$1,994,000 school bonds offered Jan. 12—v. 183, p. 153—were awarded to a group composed of Halsey, Stuart & Co., Geo. B. Gibbons & Co., Inc., Adams, McEntee & Co., the First of Michigan Corporation, Baxter, Williams & Co., and Chas. E. Weigold & Co., as 2 3/4s, at a price of 100.39, a basis of about 2.71%.

Mineola, N. Y.

Bond Sale—The \$355,000 public improvement bonds offered Jan. 12—v. 183, p. 154—were awarded to the Bankers Trust Co., New York City, as 2.80s, at a price of 100.15, a basis of about 2.78%.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of \$19,940,000 Issue CXIII notes. Dated Feb. 20, 1956. Due on Oct. 1, 1956. Payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York City Housing Authority, New York

Note Sale—The \$14,000,000 series A notes offered Jan. 12—v. 183, p. 154—were awarded as follows:

\$7,500,000 notes to the Chemical Corn Exchange Bank, New York City, as follows: \$2,500,000 at 4.90% interest, plus a premium of \$28,932.13; \$2,500,000 at 4.95%, plus \$29,384.20; and \$2,500,000 at 5%, plus \$29,836.25.

6,500,000 notes to the Chase Manhattan Bank, New York City, at 1.84% interest, plus a premium of \$182.

Nunda, West Sparta, Mount Morris and Portage Central School District No. 1 (P. O. Nunda), N. Y.

Bond Sale—The \$380,000 building bonds offered Jan. 11—v. 183, p. 154—were awarded to the Marine Trust Co. of Western New York, of Buffalo, and R. D. White & Co., New York City, jointly, as 2 3/4s, at a price of 100.13, a basis of about 2.73%.

Oyster Bay Central School District No. 2 (P. O. Syosset), N. Y.

Bond Offering—James J. Faren, District Clerk, will receive sealed bids until 11:30 a.m. (EST) on Jan. 18 for the purchase of \$1,950,000 building bonds. Dated Dec. 1, 1955. Due on June 1 from 1957 to 1985 inclusive. Principal and interest (J-J) payable at the Hempstead Bank in Hempstead, or at the First National City Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Port of New York Authority, N. Y. 1956 Capital Budget—Chairman Donald V. Lowe on Jan. 12 made public the bi-state agency's anticipated budget for 1956 totaling \$176,916,900. This includes capital expenditures of \$102,526,400, and operating expenses of \$74,390,500, including debt service charges of \$34,003,700.

The budget will be amended to account for possible expenditures in connection with the construction by the Authority of the \$82,000,000 second deck of the George Washington Bridge and the \$220,000,000 Narrows Bridge if such expenditures are called for during the year. Enabling legislation was passed in New York in 1955. It is expected to come before the New Jersey Legislature for action

during the current session. The passage of this legislation will make it possible for the Port Authority to proceed with the greatly needed second deck of the George Washington Bridge. The construction of the Narrows Bridge must await Federal and State highway aid in relation to the connecting expressways that will serve this crossing between Staten Island and Brooklyn.

The capital expenditures covering the Port Authority's terminal and transportation developmental program show an increase of \$34,497,100 over the 1955 budget. The operating budget is \$9,963,200 over the previous year.

Of the capital budget, almost one-half, \$52,843,200, will be accounted for the most part by the Port Authority's development of a great new Terminal City at New York International Airport. The total estimated cost of this facility is \$60,000,000. The \$52,843,200 covers the International Arrival and adjacent wing buildings, the great 655-acre central plaza, unit terminal buildings, additional hangar facilities and incidental construction anticipated for the year.

At La Guardia Airport, the budget accounts for the possible expenditure of \$8,441,200 for various improvements including rehabilitation of aprons, runways, parking lots, new parking areas, new field drainage and pumping facilities and construction of a new Air Mail Handling Building. At Newark Airport, \$7,357,200 covers construction of a new fire house, extension of exterior passenger concourses, automobile parking areas, air conditioning for the Passenger Terminal Building, additional aircraft parking areas, removal of the Calco stack, extension of dual taxiways for Runway 4-22 and possible additional hangar development.

At Teterboro, the budgeted expenditure of \$1,079,400 covers improvements including hangar facilities, dual electric airport service, construction of run-up pads and related paving and other similar improvements.

Heading the list of marine terminal developments included in the 1956 budget is the \$9,300,000 four-berth terminal to be constructed at Port Newark for occupancy by Norton, Lilly & Company for its worldwide shipping activities. The amount also includes approximately \$1,500,000 for the continuation of the general rehabilitation and improvement of Port Newark.

The marine terminal budget for 1956 provides \$8,850,500 for anticipated expenditures in connection with the Authority's \$85,000,000 Brooklyn waterfront redevelopment plan. Of this amount, \$7,500,000 is for a new Pier 11. The budget also includes provision of \$1,326,200 for completion of the present phase of the redevelopment of the Hoboken-Port Authority Piers.

The 1956 budget anticipates the expenditure of \$5,154,200 for continuation of construction of the Third Tube of the Lincoln Tunnel and \$3,911,100 for various improvements to the approaches of the Holland Tunnel.

By individual facility, the planned 1956 capital expenses are listed below:

La Guardia Airport	\$8,441,200
N. Y. Int'l Airport	52,843,200
Newark Airport	7,357,200
Teterboro Airport	1,079,400
Port Authority Bldg.	747,300
Port Auth. Bus Term.	182,400
Port Newark	12,281,600
Hoboken-P. A. Piers	1,326,200
Brooklyn-P. A. Piers	8,850,500
Holland Tunnel	3,911,100
Lincoln Tunnel	347,500
Lincoln Tun., 3rd Tube	5,154,200
Geo. Washington Br.	4,300
Goethals Bridge	300
	\$102,526,400

Operating revenues for 1956 are forecast at \$75,108,200. Net oper-

ating revenues for the year are estimated at \$39,872,900 before debt service, while anticipated income from investments amounts to \$1,276,400. After satisfying debt service requirements, anticipated net revenues of \$7,145,600 will be available for transfer to the Authority's reserves. Total anticipated reserves at the end of the year are \$37,654,000 which is \$948,000 above the debt service for the next two years as required under the long established policy of the Board of Commissioners.

Saratoga Springs City School District, N. Y.

Bond Sale—The \$1,996,000 building bonds offered Jan. 10—v. 182, p. 2841—were awarded to a group composed of Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, White, Welch & Co., and Wood, Struthers & Co., both of New York City, as 2 3/4s, at a price of 100.30, a basis of about 2.72%.

Thompson (P. O. Monticello), N. Y.

Bond Sale—The \$25,000 town road bonds offered Jan. 5—v. 183, p. 53—were awarded to Bacon, Stevenson & Co., of New York City, as 3s, at a price of 100.28, a basis of about 2.81%.

Troy, N. Y.

Bond Offering—Lawrence J. Collins, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Jan. 19 for the purchase of \$4,393,000 bonds, as follows:

\$31,000 water improvement bonds. Due on April 1 from 1956 to 1961 inclusive.

1,831,000 general purposes bonds. Due on April 1 from 1956 to 1977 inclusive.

450,000 water improvement bonds. Due on April 1 from 1957 to 1976 inclusive.

2,081,000 general purposes bonds. Due on April 1 from 1957 to 1975 inclusive.

The bonds are dated Jan. 1, 1956. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Williamson, Williamson Water District, N. Y.

Bond Sale—The \$768,000 water bonds offered Jan. 11—v. 183, p. 154—were awarded to a group composed of Marine Trust Company of Western New York, Buffalo, Blair & Co., Inc., Manufacturers and Traders Trust Co., of Buffalo, Roosevelt & Cross, and R. D. White & Co., as 2.80s, at a price of 100.13, a basis of about 2.78%.

Wolcott, N. Y.

Bond Sale—The \$50,000 water works bonds offered Jan. 10—v. 183, p. 53—were awarded to R. D. White & Co., of New York City, as 3.20s, at a price of 100.36, a basis of about 3.16%.

NORTH CAROLINA

Orange County (P. O. Hillsboro), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 17 for the purchase of \$34,000 school building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1958 to 1964 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Pitt County, Ayden School District (P. O. Greenville), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 17 for the purchase of \$300,000 school bonds. Dated Dec. 1, 1955. Due on June 1 from 1957 to 1982 inclusive. Principal and interest (J-D) payable in New York City or Greenville. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Sampson County (P. O. Clinton), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 17 for the purchase of \$111,000 bonds, as follows:

\$45,000 school building bonds. Due on Dec. 1 from 1956 to 1968 inclusive.

41,000 school refunding bonds. Due on Dec. 1 from 1968 to 1970 inclusive.

25,000 general refunding bonds. Due on Dec. 1 from 1968 to 1970 inclusive.

Dated Dec. 1, 1955. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Wayne County (P. O. Goldsboro), North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 24 for the purchase of \$2,368,000 bonds, as follows:

\$100,000 refunding school bonds. Due on Feb. 1 from 1957 to 1963 inclusive.

57,000 road, bridge and general refunding bonds. Due on Feb. 1 from 1957 to 1964 inclusive.

2,211,000 school building bonds. Due on Feb. 1 from 1958 to 1985 inclusive.

The bonds are dated Feb. 1, 1956. Principal and interest (F-A) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

OHIO

Addyston, Ohio

Bond Offering—A. R. Lawson, Village Clerk, will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$100,000 sewer bonds. Dated Nov. 15, 1955. Due on Nov. 15 from 1957 to 1981 inclusive. Principal and interest (M-N) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Byesville, Ohio

Bonds Not Sold—The \$53,000 special assessment bonds offered Jan. 6—v. 182, p. 2841—were not sold.

Columbus, Ohio

Bond Sale—The \$135,097.58 special assessment street improvement bonds offered Jan. 11—v. 183, p. 53—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 100.93, a price of 100.93, a basis of about 2.34%.

Columbus City Sch. Dist., Ohio

Bond Sale—The \$4,000,000 building bonds offered Jan. 10—v. 183, p. 53—were awarded to a group composed of Northern Trust Co., Chicago, Braun, Bosworth & Co., Inc., Harriman Ripley & Co., Inc., Mercantile Trust Company, of St. Louis, The Ohio Company, The Illinois Company, City National Bank & Trust Co., Kansas City, William Blair & Co., and First Cleveland Corp., as 2 1/2s, at a price of 102.06, a basis of about 2.30%.

Columbus Grove Local School District, Ohio

Bond Sale—The \$548,000 school bonds offered Jan. 11—v. 182, p. 2841—were awarded to a group composed of Braun, Bosworth & Co., Toledo, Provident Savings Bank & Trust Co., Cincinnati, and Rose & Co., of Toledo, as 3s, at a price of 100.88, a basis of about 2.91%.

Damascus Township Local School District (P. O. Box 141, McClure), Ohio

Bond Offering—Martha Boccacio, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Jan. 31 for the purchase of \$99,000 school

improvement bonds. Dated Feb. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the Farmers State Bank, McClure. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Eastlake, Ohio

Bonds Not Sold—No bids were received for the \$15,000 Public Service machine and equipment bonds offered Jan. 3—v. 182, p. 2738.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Assistant Clerk of the Board of Commissioners, will receive sealed bids until 10 a.m. (EST) on Jan. 24 for the purchase of \$252,000 special assessment bonds, as follows:

\$30,000 Water and Sewer Improvement District bonds. Due on Sept. 1 from 1957 to 1966 inclusive.

191,000 Sewer District and sewer improvement bonds. Due on Sept. 1 from 1957 to 1966 inclusive.

31,000 road improvement bonds. Due on Sept. 1 from 1957 to 1966 inclusive.

The bonds are dated Jan. 1, 1956. Principal and interest (M-S) payable at the County Treasurer's office.

Johnston Township Local School District (P. O. R. D. 1, Cortland), Ohio

Bond Sale—The \$57,000 school building bonds offered Jan. 9—v. 183, p. 53—were awarded to Fahey, Clark & Co., of Cleveland, as 3 1/2s, at a price of 100.84, a basis of about 3.40%.

Kirtland Local School District, Ohio

Bond Offering—Robert Markell, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 8 for the purchase of \$250,000 school building bonds. Dated Feb. 1, 1956. Due on May 1 from 1957 to 1979 inclusive. Principal and interest (M-N) payable at the Cleveland Trust Co., Painesville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lakeville, Ohio

Bond Sale—The \$10,000 fire apparatus bonds offered Jan. 10—v. 182, p. 2842—were awarded to the Conneaut Banking & Trust Co., of Conneaut.

Liberty Township Local Sch. Dist. (P. O. Youngstown), Ohio

Bond Sale—The \$563,000 school building bonds offered Jan. 11—v. 183, p. 53—were awarded to a group composed of McDonald & Co., First Cleveland Corp., and Wm. J. Mericka & Co., all of Cleveland, as 3 1/4s, at a price of 101.52, a basis of about 3.10%.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The \$158,780 Water Supply Line improvement bonds offered Jan. 10—v. 183, p. 53—were awarded to a group composed of Braun, Bosworth & Co., Stranahan, Harris & Co., and Ryan, Sutherland & Co., all of Toledo, as 2 1/2s at a price of 100.53, a basis of about 2.37%.

Madison Local School District (P. O. Mansfield), Ohio

Bond Sale—The \$675,000 building bonds offered Jan. 11—v. 182, p. 2842—were awarded to a group composed of Braun, Bosworth & Co., Ohio Company, of Columbus, and Stranahan, Harris & Co., of Toledo, as 3s, at a price of 100.84, a basis of about 2.91%.

McDonald Local School District, Ohio

Bond Offering—J. G. Johnson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 18 for the purchase of \$350,000 building bonds. Dated Jan. 1, 1956. Due on Nov. 1 from 1957 to 1979 inclusive. Principal and interest (J-J) payable at the First National Bank of Girard.

Mentor Exempted Village School District, Ohio

Bond Offering—Donald G. Brown, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 7 for the purchase of \$700,000 school building bonds. Dated Feb. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the Lake County National Bank, Painesville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newton Falls Exempted Village School District, Ohio

Bond Sale—The \$698,000 school building bonds offered Jan. 11—v. 183, p. 54—were awarded to a group composed of Field, Richards & Co., Fahey, Clark & Co., First Cleveland Corp., all of Cleveland, and Stranahan, Harris & Co., of Toledo, as 3/4s, at a price of 101.41, a basis of about 3.11%.

North Olmsted, Ohio

Bond Sale—The \$140,000 fire house bonds offered Jan. 7 were awarded to the First Cleveland Corporation, Cleveland, as 3 1/2s, at a price of 100.89, a basis of about 3.40%.

Northwestern Local School District (P. O. Springfield), Ohio

Bond Sale—The \$570,000 building bonds offered Jan. 6—v. 183, p. 54—were awarded to a group composed of the First Cleveland Corp., Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., and Sweney Cartwright & Co., as 3s, at a price of 100.52, a basis of about 2.94%.

Norton Local School District (P. O. 4128 Cleveland-Massillon Road, Barberton), Ohio

Bond Sale—The \$382,000 school improvement bonds offered Jan. 9—v. 183, p. 54—were awarded to a group composed of the First Cleveland Corp., Wm. J. Mericka & Co., Pohl & Co., and Seagood & Mayer, as 3/4s, at a price of 100.27, a basis of about 3.21%.

Painesville Township Local School District, Ohio

Bond Sale—The \$500,000 building bonds offered Jan. 11—v. 182, p. 2842—were awarded to a group composed of Fahey, Clark & Co., Cleveland, Braun, Bosworth & Co., Inc., and Stranahan, Harris & Co., both of Toledo, as 3s, at a price of 100.42, a basis of about 2.95%.

Ruggles Twp. (P. O. R. D. No. 4, New London), Ohio

Bond Sale—The \$10,000 fire station and equipment bonds offered Jan. 5—v. 182, p. 2842—were awarded to J. A. White & Co., of Cincinnati, as 3 1/2s, at a price of 100.65, a basis of about 3.47%.

Sheffield Lake, Ohio

Bond Sale—The \$35,000 real estate purchase bonds offered Jan. 10—v. 183, p. 54—were awarded to Magnus & Co., of Cincinnati, as 3 1/2s, at a price of 100.08, a basis of about 3.48%.

Strasburg-Franklin Local School District, Ohio

Bond Offering—L. H. Richardson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 14 for the purchase of \$380,000 building bonds.

Sycamore Township (P. O. 9547 Ross Ave., Montgomery), Ohio

Bond Offering—Clifford Knabe, Clerk of the Board of Township Trustees, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$15,810.21 special assessment road improvement bonds. Dated Feb. 15, 1956. Due on Dec. 15 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the Pleasant Ridge branch of the Fifth-Third Union Trust Co. of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Tiffin City School District, Ohio

Bond Sale—The \$575,000 school improvement bonds offered Jan. 10—v. 182, p. 2739—were awarded

to Braun, Bosworth & Co., Toledo, and Singer, Deane & Scribner, of Pittsburgh, jointly, as 2 1/2s, at a price of 101.15, a basis of about 2.37%.

Troy Township (P. O. Nova), Ohio

Bond Sale—The \$10,000 fire station and equipment bonds offered Jan. 5 were awarded to J. A. White & Co., of Cincinnati, as 3 1/2s, at a price of 100.65, a basis of about 3.38%.

Utica-Washington Local School District (P. O. Utica), Ohio

Bond Sale—The \$431,000 school building bonds offered Jan. 11—v. 183, p. 54—were awarded to Braun, Bosworth & Co., Toledo, and Ohio Company, of Columbus, jointly, as 3s, at a price of 100.68, a basis of about 2.93%.

Warren Township Local Sch. Dist. (P. O. Leabittsburg), Ohio

Bond Sale—The \$190,000 school building bonds offered Jan. 10—v. 183, p. 54—were awarded to First Cleveland Corp., and Wm. J. Mericka & Co., of Cleveland, jointly, as 3 1/4s, at a price of 100.81, a basis of about 3.16%.

Washington Township Local School District (P. O. Centerville), Ohio

Bond Offering—Gilbert B. Buriff, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 1 for the purchase of \$480,000 building bonds. Dated Feb. 1, 1956. Due on June 1 and Dec. 1 from 1957 to 1980 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Co., Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wayne Local School District (P. O. Painesville), Ohio

Bond Sale—The \$350,000 building bonds offered Jan. 12—v. 183, p. 54—were awarded to Pohl & Co., of Cincinnati, as 3/4s, at a price of 101.58, a basis of about 3.09%.

Worthington, Ohio

Bond Sale—The \$12,840 special assessment sewer improvement bonds offered Dec. 27—v. 182, p. 2739—were awarded to Sweney Cartwright & Co., of Columbus.

OKLAHOMA

Geronimo, Okla.

Bond Sale—The \$5,000 water works system bonds offered Jan. 5—v. 183, p. 54—were awarded to Calver and Canfield, of Oklahoma City, as 5 1/2s.

Mangum, Okla.

Bond Sale—The \$200,000 electric bonds offered Jan. 10—v. 183, p. 54—were awarded to a group composed of the First National Bank & Trust Co., Oklahoma City, First National Bank, and Guarantee State Bank, both of Mangum.

Tulsa, Okla.

Bond Offering—City Auditor Elizabeth Stowell Anderson announces that the City will receive bids until 10 a.m. (CST) on Jan. 24 for the purchase of \$4,500,000 bonds, as follows:

- \$3,000,000 water bonds.
- \$0,000 sanitary sewer bonds.
- 400,000 park bonds.
- 300,000 storm sewer bonds.
- 150,000 traffic signal bonds.
- 150,000 garbage vehicle purchase bonds.

OREGON

Clackamas County School District No. 89 (P. O. Route 1, Box 194, Eagle Creek), Oregon

Bond Offering—Virginia Horger, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 1 for the purchase of \$30,000 general obligation bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1966 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Coos County School District No. 8C (P. O. Coquille), Oregon

Bond Offering—Charles S. Ritchey, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 23 for the purchase of \$297,000 building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1966 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Curry County School District No. 3C (P. O. Gold Beach), Oregon

Bond Sale—The \$110,000 general obligation bonds offered Jan. 10—v. 183, p. 54—were awarded to the First National Bank of Portland, at a price of 100.04, a net interest cost of about 3.08%, as follows:

- \$66,000 3 1/4s. Due on Feb. 1 from 1957 to 1962 inclusive.
- 44,000 3s. Due on Feb. 1 from 1963 to 1966 inclusive.

Hood River School District No. 4 (P. O. Hood River), Oregon

Bond Sale—The \$440,000 building bonds offered Jan. 10—v. 182, p. 2842—were awarded to Blyth & Co., and the United States National Bank of Portland, jointly.

Port of Portland (P. O. Box 4009, Portland 8), Oregon

Bond Sale—The \$500,000 series U bonds offered Jan. 9—v. 182, p. 2740—were awarded to the Harris Trust & Savings Bank, of Chicago, and Hess & McFaul, of Portland, jointly, as 2 1/2s, at a price of 102.15, a basis of about 2.29%.

Washington County Sch. Dist. No. 6 (P. O. 575 N.W. Murray Road, Portland), Oregon

Bond Offering—Bernice Beck, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 16 for the purchase of \$54,000 general obligation bonds. Dated Jan. 2, 1955. Due on Jan. 1 from 1957 to 1976 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 48 (P. O. Beaverton), Ore.

Bond Sale—The \$250,000 building bonds offered Jan. 10—v. 182, p. 2740—were awarded to the First National Bank of Portland.

Yamhill County School District No. 40 (P. O. McMinnville), Oregon

Bond Sale—The \$575,000 building bonds offered Jan. 8—v. 182, p. 2842—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly.

PENNSYLVANIA

Allegheny County Institution Dist. (P. O. Pittsburgh), Pa.

Bond Sale—The \$6,000,000 hospital bonds offered Jan. 10—v. 182, p. 2740—were awarded to a group headed by Halsey, Stuart & Co., New York City, as 2 1/2s, at a price of 101.13, a basis of about 2.52%.

Other members of the account: Lehman Brothers, Goldman, Sachs & Co., Blair & Co., Inc., Hallgarten & Co., Stroud & Co., Hornblower & Weeks, B. J. Van Ingen & Co. Inc., Bacon, Stevenson & Co., First of Michigan Corporation, Laurence M. Marks, Eldredge & Co., Geo. B. Gibbons & Co. Inc., Chas. E. Weigold & Co., A. Webster Dougherty & Co., Thomas & Co., Dolphin & Co., City National Bank & Trust Co., of Kansas City, Cunningham, Schmertz & Co., and McDonald-More & Co.

Chester Redevelopment Authority, Pennsylvania

Note Sale—The \$620,000 preliminary loan notes offered Jan. 10—v. 183, p. 54—were awarded to the Delaware County National Bank of Chester, at 1.55% discount.

Crafton, Pa.

Bond Sale—The \$175,000 general obligation swimming pool bonds offered Jan. 10—v. 183, p. 54—were awarded to Arthurs, Lestrangle & Co., of Pittsburgh, as 2 3/4s, at a price of 100.55.

Hampton Township School District Authority (P. O. Allison Park), Pennsylvania

Bond Sale—The \$1,980,000 school building revenue bonds offered Jan. 11—v. 183, p. 154—were awarded to a group composed of Halsey, Stuart & Co., Blair & Co., Singer, Deane & Scribner, Ira Haupt & Co., Stroud & Co., Thomas & Co., Cunningham, Schmertz & Co., McKelvey & Co., and Smith & Root, at a price of 98, a net interest cost of about 3.35%, as follows:

- \$930,000 series A bonds: \$130,000 4s, due on Jan. 1 from 1957 to 1961 inclusive; \$120,000 2 1/2s, due on Jan. 1 from 1962 to 1965 inclusive; \$260,000 3s, due on Jan. 1 from 1966 to 1972 inclusive; and \$420,000 3 1/2s, due on Jan. 1 from 1973 to 1981 inclusive.
- 1,050,000 series A bonds as 3.35s. Due Jan. 1, 1966.

Haverford Township Sch. Dist. (P. O. Haverford), Pa.

Bond Sale—The \$2,000,000 general obligation bonds offered Jan. 10—v. 183, p. 154—were awarded to a group composed of Eastman, Dillon & Co., Stroud & Co., Merrill Lynch, Pierce, Fenner & Beane, Butler & Sherrard, Hallowell, Sulzberger & Co., Harrison & Co., Rambo, Close & Kerner, Inc., J. W. Sparks & Co., and Fauset, Steele & Co., at a price of 100.02, a net interest cost of about 2.21%, as follows:

- \$350,000 4s. Due on Oct. 1 from 1957 to 1961 inclusive.
- 1,050,000 2 1/2s. Due on Oct. 1 from 1962 to 1976 inclusive.
- 600,000 2 1/4s. Due on Oct. 1 from 1977 to 1985 inclusive.

Hickory Township Municipal Authority (P. O. Hickory), Pennsylvania

Bond Sale—An issue of \$2,090,000 sewer revenue bonds was sold privately to a group composed of Singer, Deane & Scribner; Blair & Co., Inc.; Arthurs, Lestrangle & Co.; Thomas & Co.; Schmidt, Poole, Roberts & Parke; Smith & Root; McKelvey & Co.; Stroud & Co.; Butler & Sherrard; Cunningham, Schmertz & Co., Inc.; A. E. Masten & Co.; Aspden, Robinson & Co.; Fauset, Steele & Co.; and Hulme, Applegate & Humphrey, Inc, as follows:

- \$250,000 3s. Due on Feb. 1, 1961.
- 200,000 3 1/2s. Due on Feb. 1, 1962.
- 25,000 3.15s. Due Feb. 1, 1964.
- 25,000 3 1/4s. Due Feb. 1, 1965.
- 30,000 3.30s. Due Feb. 1, 1966.
- 30,000 3.35s. Due Feb. 1, 1967.
- 30,000 3.40s. Due Feb. 1, 1968.
- 35,000 3.45s. Due Feb. 1, 1969.
- 35,000 3 1/2s. Due Feb. 1, 1970.
- 1,430,000 4s. Due Feb. 1, 1966.

The bonds are dated Feb. 1, 1956. Principal and interest (F-A) payable at office of the Trustee. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Old Forge School District, Pa.

Bond Sale—The \$126,000 general obligation funding and refunding bonds offered Jan. 11—v. 183, p. 54—were awarded to Arthurs, Lestrangle & Co., of Pittsburgh, as 4 1/2s, at a price of 100.25, a basis of about 4.44%.

Taylor Township School District (P. O. West Pittsburgh), Pa.

Bond Sale—The \$17,000 building bonds offered Jan. 6 were awarded to the Lawrence Savings and Trust Company, of New Castle, as 2 1/2s.

SOUTH CAROLINA

Greenville, S. C.

Bond Sale—The \$3,000,000 water works system revenue bonds offered Jan. 11—v. 183, p. 54—were awarded to a group composed of Halsey, Stuart & Co.,

Phelps, Fenn & Co., Blair & Co., Inc., R. W. Pressprich & Co., First of Michigan Corporation, F. W. Craigie & Co., Byrre and Phelps, Inc., Alester G. Furman & Co., Clement A. Evans & Co., Lyons & Shafto, and Hamilton & Co., at a price of 100.04, a net interest cost of about 2.85%, as follows:

- \$775,000 5s. Due on Aug. 1 from 1957 to 1966 inclusive.
- 925,000 2 3/4s. Due on Aug. 1 from 1967 to 1976 inclusive.
- 600,000 2.80s. Due on Aug 1 from 1977 to 1982 inclusive.
- 400,000 2.90s. Due on Aug. 1 from 1983 to 1986 inclusive.
- 300,000 2s. Due on Aug. 1 from 1987 to 1989 inclusive.

Spartanburg County (P. O. Spartanburg), S. C.

Offering Date Changed—The offering of \$150,000 court house and jail bonds scheduled for Jan. 19—v. 183, p. 155—has been changed to Jan. 24.

SOUTH DAKOTA

Colman, S. D.

Bond Sale—The \$15,000 water works bonds offered Jan. 5—v. 183, p. 54—were awarded to the Dakota State Bank, of Colman, as 2.80s.

TENNESSEE

Bristol, Tenn.

Bond Offering—Albert W. Stone, City Recorder, will receive sealed bids until 10:30 a.m. (CST) on Feb. 3 for the purchase of \$1,675,000 school bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1990 inclusive. Principal and interest (F-A) payable at the First National City Bank of New York, or at the First National Bank, Bristol. Legality approved by Chapman & Cutler, of Chicago.

Centerville, Tenn.

Bond Sale—The \$295,000 natural gas system revenue bonds offered Jan. 5—v. 182, p. 2842—were awarded to a group composed of the Cumberland Securities Corp., C. H. Little & Co., and Clark, Landstreet & Kirkpatrick, as 4 1/2s and 4 1/4s.

Clarkville Housing Authority, Tennessee

Note Sale—The \$579,000 preliminary loan notes offered Jan. 10—v. 183, p. 54—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.77% discount, plus a premium of \$11.

Macon, Tenn.

Bond Offering—G. C. West, County Judge, will receive sealed bids until 1 p.m. (CST) on Feb. 17 for the purchase of \$275,000 school bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1975 inclusive. Principal and interest (J-J) payable at the Citizens Bank, of Lafayette. Legality approved by Chapman & Cutler, of Chicago.

Memphis, Tenn.

Financial Advisers on Proposed \$135,000,000 Utility Issue—The City is understood to have appointed the New York investment banking firm of Salomon Bros. & Hutzler to act as its financial adviser in connection with the proposed issue of \$135,000,000 revenue bonds, proceeds of which will be used to construct an electric power plant. The utility is expected to be in operation in June 1958 when the City's contract for TVA power expires.

Monroe County (P. O. Madisonville), Tenn.

Bond Offering—Cook Carson, County Judge, will receive sealed bids until 10 a.m. (EST) on Feb. 16 for the purchase of \$700,000 school bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1970 inclusive.

Tullahoma, Tenn.

Bond Offering—Alice Berry, City Recorder, will receive offers at public auction at 2 p.m. (CST) on Jan. 27, for an issue of \$500,000 high school bonds. Dated Dec. 1,

1955. Due on Dec. 1 from 1961 to 1988 inclusive. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Abernathy, Texas

Bond Sale—An issue of \$323,000 bonds was sold to Rauscher, Pierce & Co., of Dallas, as follows: \$263,000 water works and sewer system revenue bonds, as 3s, 3½s and 4s. Due serially from 1956 to 1990 inclusive.

60,000 general obligation bonds, as 3s, 3½s and 3¾s. Due serially from 1956 to 1975 inclusive.

Dated Dec. 1, 1955. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Board of Regents of the University of Texas (P. O. Austin 12), Texas

Bond Offering—W. W. Stewart, Endowment Officer, will receive sealed bids until 10 a.m. (CST) on Feb. 2 for the purchase of \$4,150,000 dormitory revenue bonds. Dated April 1, 1956. Due on April 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at a bank in Austin or New York City as agreed upon between the successful bidder and the University. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Cedar Hill Indep. Sch. Dist., Texas

Bond Sale—An issue of \$187,000 school house bonds was sold to First Southwest Co., of Dallas, as follows:

\$25,000 3½s. Due on Dec. 15 from 1956 to 1960 inclusive.

36,000 3s. Due on Dec. 15 from 1961 to 1986 inclusive.

126,000 3.10s. Due on Dec. 15 from 1967 to 1982 inclusive.

The 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 Texas Bank & Trust Co., Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Dimmitt, Texas

Bond Sale—Bonds totaling \$50,000 were sold to the Central Investment Company, and the First Southwest Company, both of Dallas, jointly, as follows:

\$15,000 park bonds. Due serially from 1956 to 1970 inclusive.

35,000 street improvement bonds. Due serially from 1956 to 1972 inclusive.

Dated Nov. 15, 1955. Interest M-N. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Grand Falls, Texas

Bond Sale—An issue of \$325,000 water works, sewer and gas system revenue bonds was sold to Murray W. Moore & Co., of Dallas, as 4½s. Dated Oct. 1, 1955. Due on Oct. 1 from 1958 to 1985 inclusive. Principal and interest (A-O) payable at the Mercantile National Bank, Dallas.

Hill County (P. O. Hillsboro), Tex.

Warrant Sale—An issue of \$75,000 road and bridge warrants was sold to William N. Edwards & Co., of Forth Worth, as 3¾s. Dated Nov. 1, 1955. Due on April 1 from 1972 to 1974 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

Liberty, Texas

Bond Sale—The \$278,000 water works and sewer system revenue bonds offered Jan. 10—v. 183, p. 55—were awarded to Rowles, Winston & Co., Houston, and Russ & Co., of San Antonio, jointly.

Manor, Texas

Bond Offering—Edgar L. Johnson, City Secretary, will receive sealed bids until 8 p.m. (CST) on Jan. 31 for the purchase of \$89,000 bonds, as follows:

\$50,000 general obligation sewer bonds. Due on Oct. 15 from 1957 to 1986 inclusive.

39,000 water works and sewer system revenue bonds. Due on Oct. 15 from 1971 to 1985 inclusive.

The bonds are dated Oct. 15, 1955. Principal and interest (A-O) payable at the Austin National Bank. Legality approved by Gibson, Spence & Gibson, of Austin.

Mount Pleasant, Texas

Bond Sale—Bonds totaling \$500,000 were sold to Burt, Hamilton & Co., Inc., of Dallas, as follows:

\$300,000 water works and sewer revenue bonds. Due on Oct. 15 from 1980 to 1989 inclusive. Callable on Oct. 15, 1961.

200,000 general obligation water works bonds. Due on April

15 from 1956 to 1978 inclusive. Callable on Oct. 15, 1965.

Dated Jan. 15, 1956. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Pasadena, Texas

Bond Offering—Sealed bids will be received until Jan. 31 for the purchase of the \$1,500,000 general obligation bonds for which all bids were rejected on Jan. 10—v. 182, p. 2843.

Randall County, Umbarger Common School District No. 11 (P. O. Canyon), Texas

Bond Sale—An issue of \$30,000 school building bonds was sold to Burt, Hamilton & Co., of Dallas, and the Columbia Securities Corp., of San Antonio, as 4s. Due on Nov. 15 from 1956 to 1975 inclusive. Interest M-N. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Rockdale Independent School District, Texas

Bond Sale—The \$299,000 (not \$300,000) school bonds offered Jan. 5—v. 182, p. 2740—were awarded to Rauscher, Pierce & Co., and Russ & Co., both of San Antonio, at par and accrued interest, jointly, as follows:

\$50,000 2¾s. Due on Feb. 1 from 1957 to 1961 inclusive.

114,000 3s. Due on Feb. 1 from 1962 to 1970 inclusive.

135,000 3½s. Due on Feb. 1 from 1971 to 1978 inclusive.

Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Rylie Indep. Sch. Dist. (P. O. Dallas), Texas

Bond Sale—An issue of \$110,000 school house bonds was sold to R. J. Edwards, Inc., of Dallas, as follows:

\$27,000 2¾s. Due on Nov. 1 from 1956 to 1966 inclusive.

61,000 3¾s. Due on Nov. 1 from 1967 to 1988 inclusive.

22,000 3½s. Due on Nov. 1 from 1989 to 1991 inclusive.

Dated Nov. 1, 1955. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

West Orange Independent School District, Texas

Bond Sale—The \$275,000 school house bonds offered Dec. 29—v. 182, p. 2740—were awarded to Moroney, Beissner & Co., and Rotan, Mosle & Co., both of Houston, jointly, as follows:

\$116,000 3¼s. Due on Feb. 1 from 1957 to 1965 inclusive.

159,000 3s. Due on Feb. 1 from 1966 to 1973 inclusive.

VIRGINIA

Alexandria, Va.

Bond Offering—J. Gordon Bennett, Secretary of State Commission on Local Debt, will receive sealed bids in Room 222, Finance Building, Richmond, until noon (EST) on Jan. 25 for the purchase of \$2,300,000 public improvement bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Danville Redevelopment and Housing Authority, Va.

Note Sale—The \$464,000 preliminary loan notes offered Jan. 10—v. 183, p. 55—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.77% discount, plus a premium of 9¢.

Radford, Va.

Bond Sale—The \$1,100,000 school building bonds offered Jan. 6 were awarded to a group composed of Halsey, Stuart & Co., Equitable Securities Corp., First of Michigan Corp., and Auchincloss, Parker & Redpath, at a price of 100.02, a net interest cost of about 2.73%, as follows:

\$380,000 3s. Due on Jan. 1 from 1957 to 1965 inclusive.

720,000 2.70s. Due on Jan. 1 from 1966 to 1981 inclusive.

Rockingham County (P. O. Harrisburg), Va.

Bond Sale—The \$1,700,000 school building bonds offered Jan. 12—v. 183, p. 55—were awarded to a group composed of Scott, Horner & Mason, of Lynchburg, F. W. Craigie & Co., J. C. Wheat & Co., both of Richmond, and Wyllie & Thornhill, of Charlottesville, at a price of 100.05, a net interest cost of about 2.49%, as follows:

\$930,000 2.70s. Due on Feb. 1 from 1957 to 1968 inclusive.

770,000 2.40s. Due on Feb. 1 from 1969 to 1976 inclusive.

WASHINGTON

Clark County, Battle Ground Sch. Dist. No. 119 (P. O. Vancouver), Washington

Bond Sale—The \$375,000 building bonds offered Jan. 11—v. 183, p. 2843—were awarded to the National Bank of Commerce, of Seattle.

Ephrata, Wash.

Bond Offering—Sealed bids will be received until March 7 for the purchase of \$350,000 water and sewer bonds. Dated April 1, 1956.

Garfield County (P. O. Pomeroy), Washington

Bond Offering—John McGreevy, Chairman of the Board of County Commissioners, will receive sealed bids until 2 p.m. (PST) on Jan. 17 for the purchase of \$85,000 general obligation bonds. Dated Jan. 1, 1956. Due in from 2 to 15 years. Bonds due in 1967 and thereafter are callable as of Jan. 1, 1966. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Burckham & Blair, of Spokane.

King County, Highline Sch. Dist. No. 401 (P. O. Seattle), Wash.

Bond Sale—The \$1,400,000 general obligation bonds offered Jan. 12—v. 183, p. 55—were awarded to a group composed of Pacific National Bank of Seattle, First National Bank of Portland, Dean Witter & Co., San Francisco, Wm. P. Harper & Son & Co., of Seattle, and Chas. N. Tripp Co., of Portland, as 3s, at a price of 100.02, a basis of about 2.99%.

King County, Renton Sch. Dist. No. 403 (P. O. Seattle), Wash.

Bond Sale—The \$300,000 building bonds offered Jan. 11—v. 182, p. 2843—were awarded to McLean & Co., of Tacoma, and Chas. N. Tripp & Co., of Portland, jointly, as follows:

\$224,000 2¾s. Due on Jan. 1 from 1958 to 1972 inclusive.

76,000 2.90s. Due on Jan. 1 from 1973 to 1976 inclusive.

Lincoln County, Davenport Consol. School District No. 207 (P. O. Davenport), Wash.

Bond Offering—J. S. Newell, Superintendent of Schools, will receive sealed bids until 2 p.m. (PST) on Feb. 23 for the purchase of \$390,000 building bonds. Dated Feb. 1, 1956.

Yakima, Wash.

Bond Sale—The \$400,000 water and sewer revenue bonds offered Jan. 10—v. 183, p. 156—were awarded to Blyth & Co., and Foster & Marshall, both of Seattle, jointly.

WISCONSIN

S. Francis, Wis.

Bond Sale—The \$130,000 local improvement bonds offered Jan. 6 were awarded to the Milwaukee Company.

The bonds are dated Jan. 1, 1956. Due on Oct. 1 from 1956 to 1960 inclusive. Interest A-O. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Waukesha, Wis.

Bond Offering—Esther Winn, City Clerk, will sell at public auction at 2 p.m. (CST) on Jan. 16 for the purchase of \$567,000 water utility mortgage revenue bonds. Due over a period of 20 years. Callable on and after five years from date of issue in whole or in part in inverse numerical order.

CANADA
ONTARIO

Cornwall, Ontario

Debenture Sale—An issue of \$102,331 improvement debentures was sold to the Bankers Bond Corp., Ltd., and Walwyn, Fisher & Co., Ltd., jointly, as 4½s, at a price of 99.00. Due on Nov. 1 from 1956 to 1965 inclusive.

Markham, Ontario

Debenture Sale—An issue of \$170,000 improvement debentures was sold to the Bank of Nova Scotia, and McLeod, Young, Weir & Co., Ltd., as 4s, at a price of 95.65. Due on Jan. 16 from 1957 to 1976 inclusive.

Sarnia Roman Catholic Separate School, Ontario

Debenture Sale—An issue of \$58,000 debentures was sold to Gairdner & Co., as 4½s, at a price of 97.07. Due on Dec. 15 from 1956 to 1975 inclusive.

Thorold, Ontario

Debenture Sale—An issue of \$270,003 improvement debentures was sold to Mills, Spence & Co., Ltd., as 4¼s, 4s and 3¾s, at a price of 96.19. Due serially from 1950 to 1975 inclusive. Interest A-O.

QUEBEC

Bromptonville, Quebec

Debenture Sale—An issue of \$42,000 improvement debentures was sold to Durocher, Rodrigue & Co., Ltd., as 4s and 3s, at a price of 95.90. Due on Nov. 1 from 1956 to 1975 inclusive. Interest M-N.

Courville, Quebec

Debenture Sale—An issue of \$73,000 debentures was sold to Caisse Populaire de St. Louis-de-Courville, as 4s and 3½s, at a price of 98.00. Due on Dec. 1 from 1956 to 1975 inclusive. Interest J-D.

REPORT OF CONDITION OF

THE CORPORATION TRUST COMPANY

of 120 Broadway, New York, New York. at the close of business on December 31, 1955, published in accordance with a call made by the Superintendent of Banks pursuant to the provisions of the Banking Law of the State of New York.

ASSETS	
Cash, balances with other banking institutions, including reserve balances, and cash items in process of collection	\$1,954,719.58
United States Government obligations, direct and guaranteed	431,315.08
Corporate stocks	60,000.00
Furniture and fixtures	378,603.54
Other assets	693,501.79
TOTAL ASSETS	\$3,518,139.99
LIABILITIES	
Demand deposits of individuals, partnerships, and corporations	721,771.56
TOTAL DEPOSITS	\$721,771.56
Other liabilities	1,691,958.42
TOTAL LIABILITIES (net including subordinated obligations shown below)	\$2,413,729.98
CAPITAL ACCOUNTS	
Capital	500,000.00
Surplus fund	325,000.00
Undivided profits	279,410.01
TOTAL CAPITAL ACCOUNTS	1,104,410.01
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$3,518,139.99

†This institution's capital consists of common stock with total par value of \$500,000.00.

MEMORANDA

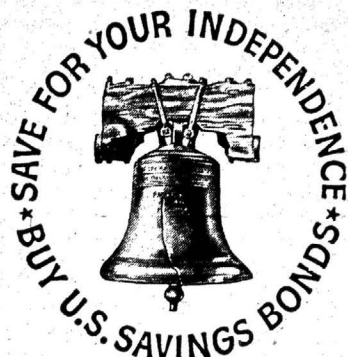
Assets pledged or assigned to secure liabilities and for other purposes
 \$105,315.08 |

Securities as shown above are after deduction of reserves of
 106.80 |

I, CHARLES J. SKINNER, Treasurer of the above-named institution, hereby certify that the above statement is true to the best of my knowledge and belief.

CHARLES J. SKINNER

Correct—Attest:
RALPH CREWS }
OAKLEIGH L. THORNE } Directors
WILLIAM R. WATSON }





Will Daddy be all right?

Your help can mean the difference between the "Yes" or the "No" that answers this child's frightened question. For the girl's father has Cancer.

Cancer plays no favorites. It strikes young as well as old, rich and poor, strong and weak. It lays its black finger on 1 out of every 4 Americans. But this terrible scourge *can* be conquered.

It will be conquered. If you help.

The American Cancer Society—through a legion of doctors, technicians, scientists, volunteers—wages endless war on our most dreaded disease. And every year some 75,000 men, women and children win their own personal victory in the fight back to health.

But too many are lost. Too many seek care too late. To fight this healing war takes money—money for education, research, drugs, equipment.

Will you help conquer Cancer? By a *check*—to help others. By an annual *checkup*—to help yourself. What you give today may mean the difference between "Yes" and "No" for yourself—or someone dear to you—in the days to come.

American Cancer Society

.....

GENTLEMEN:

I want to help conquer Cancer.

Please send me free information about Cancer.

Enclosed is my contribution of \$_____ to the Cancer Crusade.

Name _____

Address _____

City _____ Zone _____ State _____

(MAIL TO: CANCER, c/o your town's Postmaster)