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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acheson Industries, Inc.—Builds Plant in Holland—

Plans to construct the first colloidal graphite manufacturing plant in The Netherlands have been announced by this corporation. Construction and operation of the factory, located near the harbor of Eexta, Borough of Scheemda, will be supervised by Acheson Colloids Ltd., the firm's British affiliate. Estimated cost of construction is over 470,000 Dutch guilders, approximately \$135,000.

The Scheemda production unit will have sufficient capacity to satisfy all requirements of the Continental market as well as the Dutch.

The new ultra-modern plant will manufacture products paralleling those of other units of Acheson Industries; Acheson Colloids Company of Port Huron, Michigan; Acheson Dispersed Pigments Co. of Philadelphia, Pa.; and Gredag, Inc., of Niagara Falls, N. Y. In addition to the internationally known "dag" dispersions, these include dispersions of carbon black and other pigments in various media employed by the graphic arts and the plastics industry, and graphitized greases.

Aetna Life Insurance Co.—New President, Etc.—

Morgan B. Brainard has been elected Chairman of this company and of the Etna Casualty & Surety Co., and Henry S. Beers has been elected to succeed Mr. Brainard as President of the two companies.

In addition to the top executive changes, 18 other officers were promoted and 20 new officers appointed.—V. 183, p. 657.

Allegheny Corp.—SEC Hearing March 12—

The SEC on Feb. 14 announced the issuance of an order scheduling for hearing on March 12, 1956, applications filed by certain stockholders of this corporation for a declaration by the Commission that no approval or other action is required by the Commission under the Investment Company Act of 1940 with respect to the transactions involved in the exchange of Allegheny 5½% cumulative preferred stock, series A ("old preferred" stock), for 6% convertible preferred stock ("new preferred" stock). The application requests, in the alternative, that an order be issued exempting said transactions from the Act pursuant to Section 6(c) thereof. The applications were filed by certain holders of the old preferred stock of Allegheny and certain holders of its common stock and warrants.

On Feb. 10, 1955, after stockholder approval of charter amendments authorizing issuance of the new securities, Allegheny mailed the exchange offer to the old preferred stockholders, the offer being conditioned upon (a) approval by the Interstate Commerce Commission and (b) its acceptance by holders of 100,000 of the 136,744 outstanding shares of old preferred stock. By orders dated March 2 and May 24, 1955, ICC declared Allegheny to be a "carrier" within its jurisdiction under the Interstate Commerce Act; and by orders dated May 26 and June 22, 1955, ICC authorized the issuance by Allegheny of new preferred in exchange for the old preferred.

As approved by the ICC orders, the terms of the exchange offer and of the new preferred were as follows: (a) holders of the old preferred stock (\$100 par; redeemable at \$105 per share plus accumulated dividends of \$132) were accorded the right to exchange each share of such stock for 10 shares of new preferred (\$10 par); (b) the new preferred stock was entitled to cumulative dividends at the rate of 6% of par and to 105% thereof upon liquidation, dissolution or redemption, in preference to the old preferred and the common stock but junior in such claims to the 4% prior preferred stock, and (c) at any time prior to redemption the new preferred was convertible into 4.7 shares of common stock upon payment of \$3.75 per share for each share of common. The charter provided that the new preferred may not be called for redemption prior to May 1, 1970.

On June 23, 1955, in a court action brought by certain common stockholders of Allegheny to review the ICC orders referred to, a special three-judge court of the United States District Court for the Southern District of New York entered a temporary restraining order preventing the exchange of 400,000 shares of new preferred for the then unexchanged 40,000 shares of old preferred as well as the further transfer of the 900,000 shares of new preferred which had then been exchanged. This restraining order was continued by a preliminary injunction of that court issued July 21, 1955. On Aug. 3, 1955, by order of a justice of the U. S. Supreme Court, the preliminary injunction was stayed as respects the further transfer of the 900,000 new preferred shares; and the preliminary injunction, as stayed in part, was made final on Dec. 23, 1955 by the special three-judge court, which ordered that the orders of the ICC be "enjoined, set aside, annulled and voided," or "suspended." In an opinion dated Nov. 18, 1955, the Court held that Allegheny at the time it issued the new preferred stock was not subject to regulation by the ICC under the Interstate Commerce Act and was subject to the provisions of the Investment Company Act, and that the new preferred stock could not lawfully be issued because of the provisions of Section 7 of the latter Act. This Section 7 provides, in summary, that no investment

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cash of \$3.75 per share upon conversion of the new preferred; and offer benefits to the common stock offsetting whatever future dilution may occur in the company stock equity by conversion of the new preferred stock.—V. 182, p. 809.

Allied Kid Co. (& Subs.)—Earnings Show Gain—

6 Months Ended Dec. 31—	1955	1954
Total gross income.....	\$14,048,596	\$12,344,975
Cost of products sold.....	11,521,592	10,623,601
Other expenses.....	1,021,504	1,011,980
Provision for Federal taxes.....	590,000	355,000
Net profit.....	\$515,500	\$354,394
Earnings per share.....	\$2.14	\$1.47

—V. 182, p. 601.

Alpine Life Co. (Alaska)—Filed With SEC—

A letter of notification was filed by S. D. Pandolfo, Trustee, Box 61, Montrose, Colo., and Apt. 4-E, Martin Arms Apartments, Anchorage, Alaska, with the SEC covering a proposed issue of 3,464 shares of capital stock (par \$10) to be offered at \$12.50 per share, without underwriting. The proceeds are to be used to organize an insurance company under the laws of Alaska.

Alstores Realty Corp.—Bonds Sold Privately— This company, a subsidiary of Allied Stores Corp., has placed privately \$2,200,000 4¼% general mortgage sinking fund bonds due Jan. 1, 1976.—V. 183, p. 657.

American Airlines, Inc.—Elects New Directors—

Ralph S. Euler of Pittsburgh and Walter W. Candy, Jr., of Los Angeles have been elected directors. Mr. Euler is Senior Vice-President, a director, and member of the Executive Committee of the Mellon National Bank & Trust Co. of Pittsburgh, and a director of the University of Michigan Development Council. Mr. Candy is President of Bullocks, Inc., Los Angeles, and a director of I. Magnin Co., San Francisco. Mr. Euler also serves as a director of the Shamrock Oil & Gas Corp., the National Supply Co., the Harbison-Walker Refractories Co., the Allegheny Ludlum Steel Co., and the Lone Star Gas Co.—V. 182, p. 2013.

American Broadcasting-Paramount Theatres, Inc.—Acquisition—

See Western Union Telegraph Co., below.—V. 183, p. 657.

American Can Co.—To Build New Plant—

The company on Feb. 13 announced plans for construction of a new container plant at Woodlawn, Ohio, a suburb just north of Cincinnati. The new plant, which will have an annual rated capacity for making 200 million shortening, liquid detergent, beer and liquid shortening cans, will contain approximately 200,000 square feet of floor space, according to L. W. Graaskamp, Vice-President in charge of the can company's Central division. He said that when in full operation the plant will employ about 325 people. He explained that the new can plant will not affect the continued operation of Canco's Cincinnati Machine Shop.—V. 183, p. 765.

American Encaustic Tiling Co., Inc.—Earnings Higher

Period End. Dec. 31—	1955—3 Mos.—1954	1955—12 Mos.—1954
Income.....	\$2,304,776	\$8,780,307
Earnings before taxes.....	635,885	2,255,026
Income taxes.....	335,600	1,244,000
Net earnings.....	\$300,285	\$1,011,026
Earnings per share.....	\$0.47	\$1.57
Dividends per share.....	\$0.25	\$0.70

—V. 182, p. 553.

American Insurers' Development Co., Birmingham, Ala.—Registers With SEC—

This company filed a registration statement with the SEC on Feb. 10, 1956, covering 400,000 shares of its \$1 par common stock. Such shares are to be offered for public sale on a "best efforts" basis by Odess, Martin & Herzberg, Inc., Birmingham, Ala. The public offering price is to be \$2.50 per share and the selling commission 12½% (or \$0.3125 per share). The underwriter also will acquire, at \$0.01 per warrant, subscription warrants to purchase 20,000 common

company, unless registered, shall offer or sell any security, purchase, redeem, retire, or otherwise acquire any security, or engage in any business in interstate commerce.

In support of the relief sought before the SEC, applicants state that they have been unable to sell the new preferred stock or pledge the same as collateral; and that the exchange plan was fair to all classes of stockholders affected thereby, as evidenced generally by the findings of the ICC to such effect in its approval of the plan, the fact that a large percentage of all classes of stock approved the charter amendments necessary for its effectuation, and the fact that the market value of both the old preferred and the common increased upon the ICC approval of the plan and decreased upon issuance of the court injunctions. Specifically, the preferred stockholder applicants state that as to them the plan provided an opportunity for payment in full of their claim of \$237 per share as of the effective date of the plan. The common stock and warrant holder applicants state that as to them the plan would eliminate approximately all of the \$18,000,000 of dividend arrears on the old preferred and thus make it legally possible for the first time in 24 years for them to receive dividends on the common, and that it would increase the net asset value of the common; accomplish an economical reorganization; furnish Allegheny

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shares at \$2.75 per share, exercisable until Dec. 15, 1960. Similar warrants are being issued for the purchase of 20,000 shares each by George T. M. de Hueck for services in evolving the basic service plan of AIDCO and by Berkowitz, Newfield, Lefkowitz and Paden for legal services. Warrants for an additional 40,000 shares are reserved for issuance by the board of directors to attract and retain competent personnel.

The company was organized under Delaware law on Dec. 1, 1955. George T. M. de Hueck was the principal organizer and promoter and is the company's President. He, Elbert H. Martin, Secretary and the underwriter, and A. Berkowitz, of counsel, each acquired 400 common shares at \$2.50 per share. The company was organized to furnish certain administrative and operational services to insurance companies, particularly newly-formed life insurance companies, on a contractual fee basis, including underwriting of applications for insurance, policy issue, tabulations, accounting, valuation, statistical sales analysis, and actuarial work.

Net proceeds of the financing, estimated at \$857,000, are to be allocated by the management as it deems necessary and advisable for the profitable operation and expansion of the insurance company service business.

American Investment Co. of Illinois—Profits Up—

Net income of this company was up 13% in 1955. Harry Hartley, Treasurer reported on Feb. 13. The net earnings of \$6,235,037 equalled, after fixed dividend requirements, \$1.30 a share on 4,362,456 common shares outstanding at year end. In 1954 the company earned \$5,514,002 or \$1.13 a share on its common after adjusting for a 2-for-1 split of the common stock on Nov. 29, 1955.

At the end of 1955 the company's loan receivables outstanding were \$168,597,159 as compared with 1954 outstandings of \$150,610,893. In 1955 total loan volume increased to \$274,924,187 for 652,100 loans, while in 1954, total loan volume was \$240,933,757 for 775,456 loans.

The company with headquarters in St. Louis, Mo., operates a nationwide chain of 359 consumer finance offices, located in 28 states.—V. 183, p. 657.

American Machine & Foundry Co.—Joins British Firm in First International Nuclear Power Plant Pact—

AMF Atomics Inc., and Mitchell Engineering Ltd., London, have completed plans for the joint design and construction of nuclear power plants in the British Commonwealth and other countries, it was announced on Feb. 14 by General Walter Bedell Smith, Chairman and President of AMF Atomics Inc., a subsidiary of American Machine & Foundry Co.

The first agreement of its type in the atomic energy field, it is the result of United States and United Kingdom policies encouraging peaceful applications of atomic energy at home and abroad.

The agreement falls within the scope of the arrangements permitted by the United Kingdom Atomic Energy Authority and the United States Atomic Energy Commission for collaboration between firms in the two countries.

The joint effort will benefit from the extensive background of Mitchell Engineering Ltd., in the boiler and power plant field and the nuclear engineering and component manufacturing experience of AMF Atomics Inc.

Mitchell Engineering Ltd., founded in 1919, maintains offices throughout the United Kingdom, including a construction operation headquartered in Montreal, Canada, which will be utilized under the program.

Active in the atomic energy field since 1950, the company is doing a substantial volume of pipework and civil engineering work for the United Kingdom Atomic Energy Authority, including the construction of the largest atomic plant now being built in Britain.

It is presently constructing power stations in Portugal, Greece, Northern Rhodesia, Southern Rhodesia, Union of South Africa, India, and Australia, in addition to a large volume of commercial activities in Britain.

AMF's atomic energy program includes design and manufacture of atomic reactors for research and power reactor components and controls, handling equipment for radioactive materials, and the development of machinery for the radiation processing of foods and agricultural products.

The company is building a research reactor now nearing completion for The Battelle Memorial Institute in Columbus, Ohio, and will design and construct research reactors planned by the University of Buffalo and the Industrial Reactor Laboratories.

AMF Atomics (Canada) Ltd., has recently been established as a subsidiary.—V. 183, p. 765.

American Radiator & Standard Sanitary Corp.—Diversification Seen Factor in Longer-Term Growth, According to Study—

With overall building construction in 1956 expected to run above 1955 levels, "continued additions to its product line and expected benefits from the merger with Mullins Manufacturing Co." brighten the outlook for American Radiator & Standard Sanitary Corp., according to a survey of the company made public on Feb. 13 by Harris, Upham & Co., nationwide investment brokerage firm with 35 offices coast to coast and members of the New York Stock Exchange.

Among the factors favoring the company, the Harris, Upham study notes the \$60,000,000 expansion and modernization program covering the five-year period 1955-59, "with the bulk of expenditures in 1955 and 1956. As this program moves toward completion, the sales potential will increase and more efficient operations will result."

The Harris, Upham study says in part: "Continued additions to its line and expected benefits from the merger with Mullins Manufacturing enhances the outlook for the company. The backlog of American Radiator alone is understood to be approximately 60% above the same period a year ago and indications are that results for 1956 should at least equal, if not exceed those for the 12 months to Dec. 31, 1955.

"Foreign operations are also quite profitable and prospects for 1956 are considered rather promising. Dividends from this source in 1955 were equal to about 50 cents per share of American Radiator stock, out of an equity in earnings in the neighborhood of \$7,000,000 for the nine months to Sept. 30, 1955. As against such profits, and a net equity in assets of almost \$50,000,000, American Radiator carried \$25 investment in foreign subsidiaries in the balance sheet at only \$2,100,056 on Sept. 30, last."—V. 183, p. 766.

American Telephone & Telegraph Co.—Earnings—

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954		
Operating revenues	35,628,799	32,485,626	387,535,677	340,639,839
Operating expenses	23,939,955	22,233,319	254,744,345	234,287,100
Other income taxes	2,736,000	3,077,000	45,201,000	31,931,000
Other operating taxes	1,678,288	1,529,851	21,036,904	18,993,976
Net operating income	7,274,556	5,645,456	66,553,428	55,478,763
Net after charges	138,641,264	121,380,338	546,045,367	480,277,306

—V. 183, p. 766.

Animal Trap Co. of America (& Subs.)—Earnings Up—

Years End. Dec. 31—	1955	1954
Net sales	\$2,346,007	\$2,230,509
Cost of sales and operating expenses	2,046,021	2,095,769
Net operating profit	\$299,986	\$134,740
Other income	13,962	9,289
Total income	\$313,943	\$144,029
Other charges	14,070	15,241
Provision for income taxes	147,360	54,700
Net income	\$152,519	\$74,088
Earnings per common share	\$2.03	\$0.67

During January 1956 this company purchased the Penn Metal Ware Co. and L. E. Miller Co. of Wilkes-Barre, manufacturers of fishing tackle and various metal products.

Current assets are 5 1/4 times current liabilities.—V. 181, p. 742.

Ann Arbor RR.—January Net Slightly Higher—

Month of January—	1955	1955
Railway operating revenues	\$741,221	\$665,184
Railway operating expenses	649,140	580,591
Net railway oper. inc. after Federal inc. taxes	202,266	204,704
Net inc. after fixed charges and other deducts.	8,361	8,315

—V. 183, p. 766.

Archer-Daniels-Midland Co.—Secondary Offering—A secondary offering of 12,000 shares of common stock (no par) was made on Feb. 8 by Blyth & Co., Inc., at \$38 per share, with a dealer's discount of \$1 per share. It was completed on Feb. 9.

Net profits for the six months ending Dec. 31, 1955 after depreciation and all income taxes are \$3,323,186, equivalent to \$2.03 per share on 1,631,445 shares of stock outstanding. This compares with net profits for the six months ending Dec. 31, 1954 after depreciation and all income taxes of \$3,244,034, equivalent to \$1.97 per share on 1,645,380 shares of stock outstanding.—V. 181, p. 2798.

Arizona Uranium Corp., Las Vegas, Nev.—Files—

The corporation on Feb. 3 filed a letter of notification with the SEC covering 4,000,000 shares of common stock (par 10 cents) to be offered at five cents per share, without underwriting. The proceeds are to be used to pay for expenses incident to mining operations.—V. 182, p. 1354.

Associates Investment Co.—1955 Earnings Up 21%—

Record earnings of \$19,004,135, in 1955, a 21% increase over 1954, were reported on Feb. 10 by this company and its subsidiaries. Previous high earnings of the major sales finance company were \$15,673,790 realized in 1954.

Robert L. Oare, Board Chairman, termed 1955 "the best year in Associates' history," in announcing a total volume of \$1,560,672,229—a 47% increase over the \$1,058,501,445 volume of a year ago.

Earnings were equal to \$3.86 a share on 3,125,472 shares of common stock outstanding, after provision for preferred stock dividends, compared with \$4.85 on the same number of shares a year before. The 1955 Federal taxes amounted to \$5.55 per share of common stock.

Retail motor vehicle financing, which increased over 43% to a new high of \$759,584,369, was the largest single contribution to 1955 volume.

Receivables outstanding at Dec. 31 reflected the year's increasing business, rising from \$52,537,405 to \$813,412,563. Of the total, retail motor vehicle installment receivables showed the greatest rise from \$460,027,358 to \$649,982,667. Collection experience improved substantially, Mr. Oare said, crediting good economic conditions. He mentioned, however, that the experience in the last quarter was not as favorable as the first nine months of the year.

Despite the prospect of a lower demand for automobile installment paper, Mr. Oare said, "we are looking forward to another excellent year."—V. 183, p. 402.

Baldwin-Hill Co.—Proposed Merger With Unit—

A special meeting of stockholders of this company, which manufactures heat and cold insulations, has been called for Feb. 23 to vote on a proposal to merge Western Rock Wool Corp., a wholly-owned subsidiary of Baldwin Hill, into the parent company.

The proposed merger is a step in the process of bringing into direct ownership of Baldwin-Hill all property and assets of its three subsidiaries—Western Rock Wool, George W. Elliott Enterprises, Inc., a wholly-owned subsidiary, and Therminsul Corp., a 99.96% owned subsidiary. George W. Elliott Enterprises, Inc. is a Texas corporation and Therminsul Corp. a Massachusetts corporation.

Baldwin-Hill Co. stated that consummation of the proposed move will result in simplification of the corporate structure of Baldwin-Hill, produce greater efficiency and economy of management, reduce the volume of accounting work, eliminate inter-corporate transactions, and in various other ways reduce the labor, expense and inconvenience of carrying on the company's business through four separate corporations.—V. 182, p. 2014.

Baltimore & Ohio RR.—Files Exchange Offer—

The company on Feb. 16 filed an application with the Interstate Commerce Commission for authority to issue up to \$54,710,000 principal amount of convertible 4 1/2% debentures which it proposes to offer in exchange to holders of its outstanding convertible 4 1/2% income bonds.

Referring to last year's refinancing of roundly \$350,000,000 of its lien debt, an important result of which was the restoration to fixed payment status of interest on all of its outstanding issues except the convertible bonds, the company pointed out that its proposed offer would extend that benefit to the holders of its convertible bonds. It proposed, during pendency of its application to the Interstate Commerce Commission, to advertise its intention to make the offer, inviting holders of the convertible bonds to write for information about it.

The proposed offer, which would be made upon receipt of the Commission's approval and terminated upon notice by the company, would be to exchange for the company's convertible 4 1/2% income bonds, due Feb. 1, 2010, after payment of accrued interest for the full year 1955, a like principal amount of convertible 4 1/2% debentures, series A, due Jan. 1, 2010, bearing fixed interest from Jan. 1, 1955 and payable on Jan. 1 and July 1. Holders of bonds who accept the offer would accordingly receive semi-annual interest payments beginning on July 1, 1956.

In its application to the ICC, the railroad pointed out that it had, between Jan. 1, 1939 and Dec. 31, 1955, reduced the funded debt of its system by about \$210,000,000 and the annual charges on this debt by approximately \$10,000,000. The B & O told the Commission that it believed "in the light of its earnings record, that it is no longer necessary to take advantage of the agreement by the holders of the (convertible) bonds to accept interest payments annually, rather than semi-annually."

The company told the Commission in its application that it believes that such an offer—which would give to holders of the bonds fixed interest payable semi-annually in lieu of contingent interest payable annually—should be regarded as a substantial restoration to holders of the (convertible) bonds to the status they held prior to the adjustment plans.

The reference to the adjustment plans was to the plan dated Aug. 15, 1934 under which interest on the bonds (originally issued in 1930 to mature in 1960) was made contingent upon earnings during the period Aug. 1, 1934 to July 31, 1943; and to the plan dated Sept. 20, 1944 under which the provision for contingent interest was continued through the life of the bonds, which was extended to 2010.

January Net Lowest for Any Month Since July, 1952—

Despite a heavy volume of traffic and gross operating revenues of more than \$37,000,000 the railroad had a net income of only slightly more than \$705,000 for the opening month of the year, Howard E. Simpson, President, announced on Feb. 15.

Mr. Simpson pointed out that the January net amounted to substantially less than a 2% carry-down of gross to net. He stated that wage increases granted in the closing months of 1955, higher costs of materials used by the railroad, plus an increased rate in unemployment insurance rates, together increased costs of operating the Baltimore and Ohio R.R. by more than \$2,000,000 monthly. Without any corresponding increase in revenues the sharp drop in net was inevitable, he said.

Mr. Simpson called attention to the fact that the \$705,000 net of the past month was the lowest monthly return received by the railroad since July, 1952. He also called attention to the 7% freight rate increase proposal now pending before the Interstate Commerce Commission and stated that approval of this increase is essential if the railroad industry is to maintain its financial health.

Transportation ratio for the past month was 42.97 compared with a ratio of 43.54 in January 1955.

EARNINGS FOR DECEMBER AND CALENDAR YEARS

Period End. Dec. 31—	1955—Month—1954	1955—12 Mos.—1954		
Railway oper. revenues	36,922,681	30,449,222	432,051,417	378,083,687
Railway oper. expenses	33,836,459	26,640,236	350,415,933	311,502,590
Net rev. fr. ry. ops.	3,026,222	3,803,985	81,645,451	66,586,097
Net rev. opr. in com.	1,046,507	383,862	34,998,776	29,487,876

—V. 183, p. 658.

Bank Fiduciary Fund (N.Y.)—Dividend Declared—

Charles W. Buck, Vice-President of the United States Trust Co. of New York, has been re-elected President of the newly chartered Bank Fiduciary Fund, it was announced on Feb. 9 following the first annual meeting of stockholders.

The directors also elected Robert A. Jones, Vice-President, Guaranty Trust Co. of New York, and John G. White, Vice-President, Security Trust Co. of Rochester, as Vice-Presidents of the Fund. Charles E. C. Lloyd of the New York State Bankers Association was re-elected Secretary-Treasurer.

The Bank Fiduciary Fund may be described as an open-end mutual fund sponsored by the Trust Division of the New York State Bankers Association and incorporated a year ago by a special act of the State Legislature.

Assets of the Fund now total in excess of \$3,750,000. There are 35 participating banks, while the number of trust accounts is said to exceed 750.

At the annual meeting, stockholders also heard declared a quarterly dividend amounting to 89 cents per share for an expected annual yield of 3.15%.

Shares of the Fund may be held only by banks in the State of New York serving in the capacity of executor, trustee, guardian or committee. On Jan. 31, 80% of the Fund's shares outstanding were held by banks as trustee, 10% in guardianships and 10% in committees.

Charles W. Buck, President of the Fund, reports it is growing faster than anticipated, yielding more than had been expected, and in general, is living up to all of the predictions which were made during the three years it was the subject of discussion in Albany and Washington. Mr. Buck declared that he is personally convinced that the Bank Fiduciary Fund can be used to serve all the purposes of a common trust fund for a large majority of trust departments in New York State and that they will have no need to set up common trust funds of their own.

Stockholders also elected the Fund's first permanent board of directors. Directors of the Fund, who will serve without compensation, are: Charles M. Ellis, Vice-President, The Bank of New York, New York City; William T. Haynes, Vice-President, Marine Trust Company of Western New York, Luffa; John G. White, Vice-President, Security Trust Company, Rochester; Robert F. Carpenter, Senior Vice-President, Watertown National Bank, Watertown; James A. Close, Vice-President, Merchants National Bank & Trust Company, Syracuse; Herbert A. Jones, Vice-President, The National Commercial Bank & Trust Company, Albany; Robert A. Jones, Vice-President, Guaranty Trust Company of New York, New York City; Charles W. Buck, Vice-President, United States Trust Company of New York, New York City; George D. Cherry, Vice-President, Meadow Brook National Bank, West Hempstead; J. Henry Neale, President, Scarsdale National Bank, Scarsdale; and Charles E. Treman, Jr., Vice-President, Tompkins County Trust Company, Ithaca.—V. 181, p. 1307.

(James B.) Beam Distilling Co.—Sales Increase—

Six Months Ended Dec. 31—	1955	1954
Net sales	\$27,589,638	\$21,736,510
Net profit after taxes	1,321,548	1,058,487
Earnings per share	\$1.17	\$0.94

*Based on 1,125,760 shares presently outstanding.

The directors on Jan. 30 declared a dividend of 7 1/2 cents per share in cash and 1 1/2% in stock, payable April 6 to stockholders of record March 27, 1956. Like amounts were paid on Jan. 6, this year while in each of the three preceding quarters a cash dividend of five cents and a stock dividend of 2 1/2% were paid.—V. 182, p. 2246.

Bell Telephone Co. of Pennsylvania—Registers With Securities and Exchange Commission—

The company on Feb. 9 filed a registration statement with the SEC covering \$35,000,000 of 40-year debentures, due March 1, 1996 to be offered for public sale at competitive bidding.

The company intends to use a portion of the net proceeds to repay outstanding advances from American Telephone & Telegraph Co. parent, which are expected to approximate \$13,300,000 at the time the proceeds are received. The remainder of the proceeds will be used in reimburse the company's treasury for expenditures for property additions and improvements. The treasury having been so reimbursed the company will use the funds in its treasury for general corporate purposes.—V. 183, pp. 462 and 205.

Bendix Aviation Corp.—Quarterly Earnings Hold—

This corporation on Feb. 10 reported net income after all charges of \$3,916,490, or \$1.23 a share on the 4,571,966 shares of common stock outstanding, for its first fiscal quarter, the three months ended Dec. 31, 1955. This compares with net income of \$5,983,226, or \$1.33 per common share, earned in the corresponding quarter of last year after adjustment for the changed number of shares. (Last year at this time there were 2,277,344 shares outstanding. Now, after two-for-one split, there are 4,571,966.)

Provision for Federal income tax for the quarter amounted to \$5,803,858. The comparative tax figure for 1954 was \$6,741,559.

Net sales, royalties and other operating income for the quarter ended Dec. 31, 1955 amounted to \$143,530,035, compared with \$139,943,835 for the quarter ended Dec. 31, 1954.—V. 182, p. 2785.

Berkshire Gas Co., Pittsfield, Mass.—Private Placement—

This company has contracted to sell \$2,000,000 first mortgage 4 1/4% bonds to four institutional investors, subject to the approval of the Massachusetts Department of Public Utilities, it was announced on Feb. 15.

The company, a natural gas distributor, will use the proceeds from the sale of the bonds to refund outstanding first mortgage bonds and for its construction program.

The largest participants in the present loan and in an earlier loan in 1954 are Teachers Insurance and Annuity Association, Fidelity Mutual Life Insurance Co. and Berkshire Life Insurance Co.—V. 183, p. 1206.

Berkshire Hathaway, Inc.—Secondary Offering—

A secondary offering of 6,000 shares of common stock (par \$3) was made on Feb. 8 by Blyth & Co., Inc. at \$13.37 per share, with a dealer's discount of 40 cents per share. It was quickly completed.—V. 181, p. 1307.

Best & Co.—Sales and Earnings Higher—

According to preliminary results for the year end Jan. 31, 1956, released by Walter Strickland, President, net sales were \$38,071,200 compared with \$36,811,268 for the previous year.

Net profit after depreciation and Reserve for taxes was \$1,800,800 compared with \$1,667,201 for the fiscal year ended Jan. 31, 1955. This amounts to \$3 per share on 600,000 shares of common stock outstanding as compared with \$2.78 per share for the previous year.

Cash of \$2,917,604 and securities of \$4,725,000, mostly short-term governments maturing within six months, made the cash position \$7,642,604 compared with \$8,463,825 a year ago.—V. 181, p. 2238.

(Continued on page 8)

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

Capital Flotations in the United States in July And for the First Seven Months of 1955

Total domestic corporate financing in July, 1955, amounted to \$644,579,063 or \$40,221,588 less than the grand total of \$684,800,651 for June, last. A comparison with the over-all volume for July a year ago of \$1,127,624,275, reflects a very sharp contraction in the current month's total, representing as it does, a decrease of \$483,045,212. In passing, it is worthy of mention to note that the total for July, 1954, constituted the largest gross dollar volume for any month up to that time during 1954.

New capital offerings in July, 1955, totaled \$490,437,663, or 76.09% of that month's total volume, while refunding issues amounted to \$154,141,400, or only 23.91%.

Long-term bonds and notes in July, 1955, added up to \$530,263,300, or 82.27% of the aggregate total, while short-term bonds and notes comprised the very minute sum of \$1,200,000.

A break-down of the long-term financing for July, 1955, into new and refunding, shows that the former amounted to \$377,121,900, or 58.51%, while the latter totaled \$153,141,400, or 23.76%.

Stock issues in July, 1955, aggregated \$113,115,763, or 17.55% of the month's over-all dollar volume. A separation of the stock total in common and preferred issues, disclosed the fact that the former comprised 65 issues, totaling \$61,360,763, or 9.52%, and the latter, 15 issues amounting to \$51,755,000, or 8.03%.

A check of the various categories presented here each month in our five-year table reveals that the other industrial and manufacturing category took over the lead in July, 1955, by aggregating \$249,952,529, or 38.78% of the over-all dollar volume. Public utility issues, usually in first place, followed other industrial and totaled \$127,014,224, or 19.70%; next in order came the miscellaneous offerings which added up to \$96,352,282, or 14.95%; motors, \$62,500,000, or 9.70%; rubber, \$37,500,000, or 5.82%; iron, steel, coal, copper, etc., \$37,234,700, or 5.78%; shipping, \$9,170,000, or 1.42%; oil, \$8,655,328, or 1.34%; land, buildings, etc., \$7,100,000, or 1.10%; equipment manufacturers, \$5,500,000, or 0.85%, and railroads, \$3,600,000, or 0.56%.

Some of the larger issues placed during July of 1955 are worthy of note from the standpoint of their dollar volume, and included among them were the following: the \$155,000,000 offering of Reynolds Metals Co. 4 3/8% 25-year first mortgage bonds, series A, due June 1, 1980; the Chrysler Corp. 3 3/4% promissory notes, due 2054, totaling \$62,500,000; the \$50,000,000 placement of C. I. T. Financial Corp. 3 3/4% 8-year promissory notes, due July 15, 1963; \$37,500,000 3 3/4% sinking fund notes due 1995 of the United States Rubber Co.; \$35,000,000 Container Corp. of America 3.30% sinking fund debentures, due

July 1, 1980; \$30,000,000 3 1/4% first mortgage bonds, series D, due July 15, 1995, of the Illinois Bell Telephone Co.; the \$28,000,000 4 1/4% first mortgage bonds, series A, due July 1, 1983, of the Erie Mining Co., and the Pacific Finance Corp. offering of 3 1/2% debentures, due July 1, 1965, in the amount of \$20,000,000.

Private offerings in July, 1955, totaled 28 in number and amounted to \$401,070,000 or 62.22% of the month's grand total. For June of last year a total of 52 issues were placed through the private route, aggregating \$286,124,000 or 41.78% of that month's gross dollar volume. The current figure also compares with the July, 1954 total of \$382,383,750 made up of 43 issues, equaling 33.91% of that month's over-all dollar volume.

Corporate issues placed privately in the first seven months of 1955 follow:

Month	No. of Issues	Total Amount	% of Total
January	39	\$156,417,934	24.90
February	30	178,463,284	41.61
March	23	172,766,875	14.06
April	37	22,855,000	33.39
May	33	129,802,075	15.59
June	52	286,124,000	41.78
July	28	401,070,000	62.22

Municipal financing in July of 1955 showed a sharp drop to \$470,186,565 from the substantially greater volume of \$665,963,208 in the previous month. The drop in total dollar volume for July was close to \$200,000,000.

The month's placements mainly comprised new capital offerings aggregating \$468,037,910, while refunding issues added up to the very small sum of \$2,148,655.

In a comparison of the total volume for July of 1955 with the grand total for the like month of 1954 we note that the latter was much smaller at \$284,482,100.

Some of the more important issues, that is as to size, placed last July were the \$121,465,000 New York City Housing Authority bonds, the \$25,305,000 bond offering of the City of Chicago, Ill., and the Los Angeles, Calif., School District bonds, in the amount of \$25,000,000.

No financing on the part of the United States Possessions, or the Dominion of Canada, its provinces, or municipalities came to light during July of 1955.

Total municipal financing for the first seven months of 1955 is set below:

Month	New	Refunding	Total
January	\$532,774,905	\$5,608,792	\$538,383,697
February	312,567,902	10,703,640	323,271,542
March	516,792,480	9,416,575	526,209,055
April	419,236,792	5,608,274	424,845,066
May	336,490,735	3,104,269	339,594,995
June	663,798,486	2,164,722	665,963,208
July	468,037,910	2,148,655	470,186,565
Total	\$3,249,699,210	\$38,759,918	\$3,288,459,128

Below we present a tabulation of figures since January, 1953, showing the different monthly amounts of corporate financing:

Month	1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161
February	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810
March	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839
First quarter	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810
April	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814
May	748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664
June	5,287,421	91,928,160	97,215,581	191,217,851	96,140,649	287,358,500	1,077,189,330	37,112,169	1,114,301,499
Second quarter	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977
Six months	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787
July	490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275	608,576,955	10,724,440	619,301,395
August				326,002,854	75,574,200	401,577,054	239,168,027	2,773,203	241,941,230
September				611,231,067	284,937,645	896,168,712	732,407,786	1,865,000	734,272,786
Third quarter				1,669,340,438	756,029,603	2,425,370,041	1,580,152,768	15,362,643	1,595,515,411
Nine months				4,901,430,853	1,250,790,912	6,152,221,765	5,620,466,420	125,993,778	5,746,460,198
October				803,155,608	179,006,275	982,161,883	424,210,556	6,664,020	430,874,616
November				235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143
December				658,303,098	368,085,542	1,026,388,640	1,397,695,944	35,493,000	1,433,188,944
Fourth quarter				1,697,382,828	813,776,417	2,511,159,245	2,249,443,739	71,920,964	2,321,364,703
12 months				6,598,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901

† Revised.

Treasury Financing in July

The Treasury Department on July 8 made an offering of \$2,000,000,000 of 1 1/8% Tax Anticipation Certificates of Indebtedness of Series A-1956. The certificates were dated July 18, 1955, and mature on March 22, 1956. \$10,619,678,000 subscriptions were received for this offering and \$2,201,204,000 were allotted.

On July 11 the Treasury Department made an offering of an additional \$750,000,000 of the 3% Treasury Bonds of 1995 which were issued in February, 1955. The bonds are dated Feb. 15, 1955, and mature on Feb. 15, 1995. \$1,719,579,500 subscriptions were received to this offering and \$821,562,000 was allotted.

The Secretary of the Treasury announced on July 18 that on July 20, holders of the \$3,477,000,000 of certificates of indebtedness maturing Aug. 15, will be given an opportunity to exchange their holdings for a new 2% Tax Anticipation certificate of indebtedness to mature June 22, 1956, or for an additional amount of the 2% Treasury notes which were issued last May. Cash subscriptions were not invited.

The new Tax Anticipation Certificates of Indebtedness were dated Aug. 1, 1955. They will be receivable at par and accrued interest to maturity in payment of income and profits taxes due on June 15, 1956. The Treasury

notes will be issued as of Aug. 1, and will mature on Aug. 15, 1956. The results of this offering will be given next month.

The Treasury Department in July, outside of the above, confined its operations to the sale of Treasury Bills, Savings Bonds and Depository Bonds.

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Total for six months				65,636,619,126		
Jun 28	July 7	91-days	2,119,089,000	1,600,029,000	99.611	*1.541
July 7	July 14	91-days	2,257,759,000	1,600,459,000	99.594	*1.606
July 14	July 21	91-days	2,390,318,000	1,600,466,000	99.591	*1.620
July 21	July 28	91-days	2,403,294,000	1,601,030,000	99.566	*1.720
July 11	Feb 15	40 yrs.	821,562,000	821,562,000	100	3
July 8	July 18	8 mos.	2,201,204,000	2,201,204,000	100	1 1/2
July 1-31	July 1	9 1/2-12 yrs.	493,734,761	493,734,761	a	1 1/2
July 1-31	July 1	12 yrs.	2,414,000	2,414,000	100	2
July 1-31	July 1	2 yrs.			100	c
Total for July				9,920,898,761		
Total for seven months				75,557,517,887		

*Average rate on a bank discount basis. A comprised of three separate series, all of which were changed as follows:

SERIES E—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher

rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

SERIES H (NEW)—New current income bond, Series H, available beginning June 1, 1952, bearing 3% interest, compounded semi-annually, when held to maturity. Issued at par, Series H will mature in 9 years and 8 months, with interest paid by check semi-annually. Redeemable at par any time after 6 months from issue date, on one month's notice. Series H has individual limit on annual purchase of \$20,000.

SERIES J AND K—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity, instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediate yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$20,000.

For previous data on Savings Bonds, see footnote on page 2637, June 30, 1952 "Chronicle."

c Sale of Treasury notes of Series A was terminated on May 14, 1953. Sales of Treasury notes of Series B began on May 15, 1953. Notes are sold at par and accrued interest to the 15th of the month and if held to maturity of two years interest approximates 2.47%. Sale of Treasury notes of Series "C" began on Oct. 1, 1953; the notes are sold at par and accrued interest to the 15th of the month and if held to maturity of two years, interest approximates \$2.20 per month for each \$1,000 note. The sale of Series C Treasury Savings notes was suspended on Oct. 23, 1953. For previous data on Treasury notes, see footnote on page 1470, Oct. 19, 1953, "Chronicle."

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Total for six months		65,636,619,126	56,363,459,000	9,273,160,126
July 7	91-day Treas. bills	1,600,029,000	1,501,001,000	99,028,000
July 14	91-day Treas. bills	1,600,459,000	1,500,291,000	100,168,000
July 21	91-day Treas. bills	1,600,466,000	1,500,709,000	99,757,000
July 28	91-day Treas. bills	1,601,030,000	1,501,036,000	99,944,000
Feb 15	40-yr. Treas. bonds	821,562,000		821,562,000
July 18	Tax anticipation Certif. of Indebt.	2,201,204,000		2,201,204,000
July 1	U. S. Savings bds.	493,734,761		493,734,761
July 1	Depository bonds	2,414,000		2,414,000
July 1	Tax antic'n notes			
Total for July		9,920,898,761	6,003,087,000	3,917,811,761
Total for seven months		75,557,517,887	62,366,546,000	13,190,971,887

	Issued	Retired	Net Issued	
Total for six months		35,340,050,000	34,756,024,000	584,026,000
July—				
Certificates	339,906,000	112,781,000	227,125,000	
Notes	13,130,000	150,629,000	+137,499,000	
Total for July		353,036,000	263,410,000	89,626,000
Total for seven months		35,693,086,000	35,019,434,000	673,652,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During July, 1955 Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS
 \$3,600,000 Chesapeake & Ohio Ry. 3% equipment trust certificates to mature annually from Aug. 1, 1956-1970, inclusive. Purpose, for new equipment. Price, to yield from 2.70% to 3.10%, according to maturity, offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Freeman & Co.; Wm. E. Pollock & Co. Inc.; Gregory & Sons; and McMaster, Hutchinson & Co.

PUBLIC UTILITIES
 \$1,000,000 Central Iowa Telephone Co. 3 3/4% first mortgage bonds, series G, due July 1, 1980. Purpose, for new construction, etc. Placed privately through G. H. Walker & Co.
 \$1,500,000 General Telephone Co. of Ohio 3.40% first mortgage bonds due 1985. Purpose, to repay bank loans and for new construction. Placed privately with four institutional investors.
 \$1,000,000 General Telephone Co. of Wisconsin, 3 3/4% first mortgage bonds due July 1, 1985. Purpose, for construction program. Price, at par. Placed privately with two institutional investors.

1,500,000 Hartford Gas Co., 3 1/4% 10-year convertible debentures due July 1, 1965. Purpose, to repay bank loans and for improvements. Price, at par. Offered by company for subscription by stockholders without underwriting.
 \$30,000,000 Illinois Bell Telephone Co., 3 1/4% first mortgage bonds, series D, due July 15, 1995. Purpose, to repay advances from American Telephone & Telegraph Co. Price, 101 1/4% and accrued interest. Offered by Morgan Stanley & Co.; Robert W. Baird & Co. Inc.; A. G. Becker & Co. Inc.; Blyth & Co. Inc.; Central Republic Co. (Inc.); Julien Collins & Co.; Farwell, Chapman & Co.; The First Boston Corp.; Goldman, Sachs & Co.; The Illinois Co. Inc.; Kidder, Peabody & Co.; Lehman Brothers; F. S. Moseley

* Represents issues placed privately.
 † Indicates issues sold competitively.
 ‡ Indicates special offering.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the July and the seven months' figures with those for the corresponding periods in the four years preceding thus affording a five-year comparison.

(Continued from page 3)

& Co.; R. W. Pressprich & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.

- *350,000 Lexington Telephone Co. first mortgage bonds, due 1980. Purpose, to repay bank loans. Placed privately with Berkshire Life Insurance Co.
*2,500,000 Missouri Public Service Co. 3.35% first mortgage bonds, due 1935. Purpose, to repay bank loans and for new construction. Price, at par. Placed privately with the General Electric Pension Fund and the Aetna Life Insurance Co.
*1,230,000 North Penn Gas Co. 4% promissory notes, due 1956-1975, inclusive. Purpose, to repay bank loans and for new construction. Placed privately with Massachusetts Mutual Life Insurance Co. and Home Life Insurance Co. through Eastman, Dillon & Co.
*1,000,000 Ohio Water Service Co. 3 3/4% first mortgage bonds due 1985. Purpose, to repay bank loans and for new construction. Placed privately with the New York Life Insurance Co. through Blair F. Claybaugh & Co.
*18,000,000 Texas Gas Transmission Corp. 4% debentures due June 1, 1975. Purpose, for new construction. Placed privately with a group of insurance companies, headed by the Metropolitan Life Insurance Co., through Dillon, Read & Co., Inc.

\$58,030,000

IRON, STEEL, COAL, COPPER, Etc.

- *\$28,000,000 Erie Mining Co. 4 1/4% first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction. Placed privately with nine insurance companies through Kuhn, Loeb & Co.
*3,000,000 Superior Steel Corp. 4 1/4% sinking fund notes due June 1, 1970. Purpose, refunding (\$2,443,000) and for working capital, etc. (\$554,000). Placed privately through Spencer Trask & Co.

\$31,000,000

MOTORS

- *\$62,500,000 Chrysler Corp. 3 1/4% promissory notes due 2054. Purpose, for expansion and working capital. Placed privately with Prudential Insurance Co. of America.

OTHER INDUSTRIAL AND MANUFACTURING

- *\$7,500,000 Brown & Bigelow 4 1/4% sinking fund debentures due July 1, 1970. Purpose, refunding. Placed privately with Massachusetts Mutual Life Insurance Co., New England Mutual Life Insurance Co., Provident Mutual Life Insurance Co., and State Mutual Life Insurance Co. through Reynolds & Co.
5,000,000 Charmin Paper Mills, Inc. 4 1/4% convertible debentures due July 1, 1975. Purpose, for expansion. Price, 100% and accrued interest. Underwritten by Robert W. Baird & Co., Inc.; The Milwaukee Co.; A. G. Becker & Co., Inc.; Loewi & Co.; Paine, Webber, Jackson & Curtis; Bacon, Whipple & Co.; Bell & Farrell, Inc.; Bingham, Sheldon & Co.; Blunt Ellis & Simmons; Braun, Monroe and Co.; J. M. Dain & Co.; Gardner F. Dalton & Co.; Harley, Hayden & Co., Inc.; McCormick & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Emch and Co.; McKee & Jaekels, Inc.; Ver Meulen & Co. (Inc.); A. C. Best & Co.; Brew-Jenkins Co., Inc.; and Adolph G. Thorsen. Oversubscribed.
*2,500,000 Cochrane Foil Co., Inc. 4 1/4% promissory note due July 1, 1970. Purpose, for expansion program. Placed privately with Metropolitan Life Insurance Co. through Lehman Brothers and Glorie, Forgan & Co.

\$5,000,000

- 15,000,000 Consolidated Cigar Corp. 4 1/4% sinking fund debentures due June 1, 1975. Purpose, refunding (\$9,200,000) and to repay bank loans and for working capital (\$5,800,000). Price, 100% and accrued interest. Underwritten by Eastman, Dillon & Co.; A. C. Allyn & Co., Inc.; Arthur, Lestrangle & Co.; Bache & Co.; Baker, Weeks & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Estabrook & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Hollowell, Sulzberger & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Loewi & Co.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Ritter & Co.; Rogers & Tracy, Inc.; Scherck, Richter Co.; Schmidt, Poole, Roberts & Parke; Shields & Company; Singer Deane & Scribner; Stix & Co.; Stroud & Company, Inc.; Thomas & Co.; Union Securities Corp.; Wertheim & Co.; J. C. Wheat & Co.; Dean Witter & Co.; and Yarnall, Biddle & Co. Oversubscribed.

\$5,000,000

- 25,000,000 Container Corp. of America 3.30% sinking fund debentures due July 1, 1980. Purpose, for expansion and working capital. Price, 100% and accrued interest. Underwritten by Kidder, Peabody & Co.; Dillon, Read & Co., Inc.; The First Boston Corp.; Kuhn, Loeb & Co.; Morgan Stanley & Co.; A. G. Becker & Co., Inc.; Elyth & Co., Inc.; Eastman, Dillon & Co.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Halsey, Stuart & Co., Inc.; Harriman Ripley & Co., Inc.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; Drexel & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Equitable Securities Corp.; Lee Higginson Corp.; McDonald & Co.; Shields & Co.; Bacon, Whipple & Co.; William Blair & Co.; Alex. Brown & Sons; Dominick & Dominick; Estabrook & Co.; Halgarten & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Spencer Trask & Co.; Stroud & Co., Inc.; G. H. Walker & Co.; American Securities Corp.; Baker, Weeks & Co.; Francis I. duPont & Co.; Laurence M. Marks & Co.; Wagenseller & Durst, Inc.; Wood, Struthers & Co.; Blunt Ellis & Simmons; Loetcher and Co.; Julien Collins & Co.; Farwell, Chapman & Co.; Hayden, Miller & Co.; The Illinois Company Inc.; McCormick & Co.; Mullaney, Wells & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Rauscher, Pierce & Co., Inc.; and Rodman & Renshaw. Oversubscribed.

295,000

- Cowles Chemical Co. 4 1/2% convertible subordinated sinking fund debentures due July 1, 1965. Purpose, for expansion and working capital. Price, 101% and accrued interest. Underwritten by Cunningham, Gunn & Carey, Inc. Oversubscribed.

*3,000,000

- Crowell-Collier Publishing Co. 5% convertible debentures due Aug. 1, 1955. Purpose, for working capital. Placed privately with a group of 27 investors through Elliott & Co.

280,000

- Dixie Newspapers, Inc. 6% debenture bonds due Oct. 1, 1974 and 1,400 shares of class B common stock (par \$10) in units of \$200 of bonds and one share of stock. Purpose, to acquire and operate newspapers in the South. Price, \$200 per unit. Offered by company to public, without underwriting.

*3,000,000

- Fairchild Camera & Instrument Corp. 4 1/2% promissory notes due 1967. Purpose, refunding. Placed privately with New York Life Insurance Co.

5,000,000

- Ferro Corp. 3 3/4% convertible subordinated debentures due July 1, 1975. Purpose, refunding (\$4,700,000) and to repay unsecured notes and for expansion (\$1,300,000). Price, 100% and accrued interest. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Paine, Webber, Jackson & Curtis; White, Weld & Co.; Ball, Burge & Kraus; Central Republic Co. (Inc.); Curtiss, House & Co.; Hayden, Miller & Co.; McDonald & Co.; Laurence M.

Marks & Co.; Merrill, Turben & Co.; Prescott, Shepard & Co., Inc.; G. H. Walker & Co.; Francis I. duPont & Co.; Henry Dahlberg & Co.; Fahy, Clark & Co.; Hirsch & Co.; Merrill Lynch & Co., Inc.; and Scott, Horner & Mason, Inc. Oversubscribed.

- 3,000,000 Gulf Sulphur Corp. 5% series A convertible debentures due July 1, 1970. Purpose, to repay note payable and for working capital, etc. Price, 102 1/2% and accrued interest. Underwritten by Bear, Stearns & Co. Oversubscribed.

- 1,500,000 Gulf Sulphur Corp. 5% series B convertible debentures due July 1, 1970. Purpose, for working capital, etc. Price, 102 1/2% and accrued interest. Underwritten by Bear, Stearns & Co. Oversubscribed.

- 1,000,000 Maremont Automotive Products, Inc. 5% convertible sinking fund subordinated debentures due July 1, 1970. Purpose, to reduce bank loans. Price, 100% and accrued interest. Underwritten by Halgarten & Co.; McCormick & Co.; and Straus, Blosser & McDowell. Oversubscribed.

- *155,000,000 Reynolds Metals Co. 4 1/4% 25-year first mortgage bonds, series A, due June 1, 1980. Purpose, refunding (\$123,795,490) and for payment of bank loans, etc. (\$31,204,600). Placed privately with institutional investors through Dillon Read & Co. Inc. and Reynolds & Co., Inc.

- 600,000 Silver Creek Precision Corp. 6% convertible debentures due June 30, 1965. Purpose, for working capital. Price, 100% and accrued interest from Sept. 1, 1955. Offered by General Investing Corp.

\$228,675,000

OIL

- *\$3,500,000 Woodley Petroleum Co. 4 1/2% promissory notes, due quarterly Jan. 1, 1961 to Oct. 1, 1965. Purpose, refunding (\$2,500,000) and to repay bank loans and for development of properties (\$1,000,000). Placed privately with Northwestern Mutual Life Insurance Co.

LAND, BUILDINGS, ETC.

- \$500,000 Capitol Drive Lutheran Church, 3 1/2%-4 1/4% first mortgage bonds due semi-annually from Jan. 1, 1956 to July 1, 1970, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by Loewi & Co.

- *6,000,000 Sheraton Corp. of America, 4 1/2% promissory notes due 1975. Purpose, to mortgage certain properties. Placed privately with Massachusetts Mutual Life Insurance Co. through Brooks, Harvey & Co.

- 300,000 Unica University, Jackson, Miss. 3 1/4%-4.10% first mortgage bonds, series A, due semi-annually Dec. 1, 1956 to June 1, 1970, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$5,800,000

RUBBER

- *\$37,500,000 United States Rubber Co., 3 1/4% sinking fund notes, due 1955. Purpose, for plant expansion and working capital. Placed privately.

MISCELLANEOUS

- *\$1,400,000 Allied Finance Co., 5% capital notes due, June 1, 1970. Purpose, for working capital. Placed privately through Salomon Bros. & Hutzler.

- *50,000,000 C.I.T. Financial Corp. 3 1/4% 8-year promissory notes due July 15, 1963. Purpose, to refund short-term obligations and for working capital. Placed privately with a group of institutional investors through Salomon Bros. & Hutzler.

- 6,000,000 El Morocco Enterprises, Inc., 8% 10-year sinking fund debenture bonds due July 1, 1967. Purpose, for purchase of land and erection of hotel, etc. Price, at par. Offered by company to public, without underwriting (see also under "Stocks" below).

- *800,000 Food Mart, Inc., 5% convertible subordinated notes due July 23, 1965. Purpose, for general corporate purposes. Placed privately through Shearson, Hamill & Co.

- 5,058,300 Hertz Corp., 4% convertible subordinated debentures due July 1, 1970. Purpose, to reduce borrowings, and for equipment and working capital. Price, 102 1/2% to stockholders; 115% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$166,500) underwritten by Lehman Brothers; Hornblower & Weeks; Allen & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; F. Eberstadt & Co.; Goldman, Sachs & Co.; H. Hentz & Co.; Lazard Freres & Co.; Paine, Webber, Jackson & Curtis; Union Securities Corp. and Wertheim & Co. All sold.

- *2,100,000 Interstate Finance Corp. 4 1/4% serial debentures, series E (subordinated) due July 1, 1958 to 1963. Purpose, for working capital. Placed privately through Dean Witter & Co.

- *1,000,000 Interstate Securities Co., 4 1/4% senior subordinated notes due July 15, 1957-1970, inclusive. Purpose, for working capital. Placed privately with an insurance company.

- 250,000 Mechanics Finance Co., 15-year 8% debentures due July 10, 1970. Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.

- 20,000,000 Pacific Finance Corp., 3 1/2% debentures due July 1, 1965. Purpose, to reduce bank loans. Price, \$9.50% and accrued interest. Underwritten by Blyth & Co., Inc.; Hornblower & Weeks; Bear, Stearns & Co.; The First Boston Corp.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; Dean Witter & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; Central Republic Co. (Inc.); The Milwaukee Co.; Schwabacher & Co. and Shields & Co.

- 2,000,000 Thorfare Markets, Inc., 4% sinking fund subordinated debentures series A due July 1, 1975. (convertible on or before June 30, 1962). Purpose, for equipment, working capital, etc. Price, 100% and accrued interest. Underwritten by Hulme, Applegate & Humphrey, Inc.; The Ohio Co.; Stroud & Co., Inc.; Alex. Brown & Sons; Crutenden & Co.; Singer, Deane & Scribner; William R. Staats & Co.; Moore, Leonard & Lynch; Bache & Co.; Bateman, Eichler & Co.; Blair & Co. Incorporated; Butcher & Sherrerd; Crowell, Weedon & Co.; H. Hentz & Co.; Kay, Richards & Co.; A. E. Masten & Co.; McCormick & Co.; Merrill Turben & Co.; Prescott, Shepard & Co., Inc.; Suplee, Yeatman & Co., Inc.; Wagenseller & Durst, Inc.; Woodcock, Hess & Co., Inc.; Fairman, Harris & Co., Inc.; Arthur, Lestrangle & Co.; Boenning & Co.; Cunningham, Schmetz & Co., Inc.; Curtiss, House & Co.; Farwell, Steele & Co.; Gintner, Johnston & Co.; Hollowell, Sulzberger & Co.; Jenks, Kirkland & Grubbs; McJunkin, Patton & Co.; McKelvey & Co.; Reed, Lear & Co.; Saunders, Stiver & Co.; Simpson, Emery & Co., Inc.; Thayer, Baker & Co. and Thomas & Co. Oversubscribed.

\$88,608,300

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

SHIPPING

- *\$200,000 TMT Trailer Ferry, Inc. 6% convertible notes due June 15, 1956. Purpose, for general corporate purposes. Placed privately through John R. Boland & Co., Inc.

MISCELLANEOUS

- \$1,000,000 Beaumont Factors Co. five-year 8% subordinated debentures due July 1, 1960. Purpose, for working capital. Price, 100% and accrued interest. Offered by company to public, without underwriting.

Farm Loan and Government Agency Issues

- \$62,500,000 Federal Intermediate Credit Banks 2.30% consolidated debentures, dated Aug. 1, 1955 and due May 1, 1956. Purpose, refunding (\$50,930,195) and for "new money" (\$11,539,805). Price, at par. Offered by John T. Knox, New York, fiscal agent.

Other Foreign Government

- *\$6,000,000 Brisbane City Council (Australia) 1 1/4% serial bonds dated July 27, 1955 and due July 27, 1955-1970, inclusive. Purpose, refunding. Placed privately with 12 institutional investors through Morgan Stanley & Co., and Smith, Barney & Co.
2,500,000 Cuba (Republic of) 4% veterans, courts and public works bonds (dollar series) due 1963. Purpose, proceeds to Romanopower Electric Construction Co. Price, 98% and accrued interest. Underwritten by Allen & Co.

\$8,500,000

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

- *\$1,000,000 California Interstate Telephone Co. 50,000 shares of 5.25% cumulative preferred stock (par \$20). Purpose, for new construction. Price, at par. Placed privately with Investors Diversified Services, Inc. through William R. Staats & Co.

- 3,750,000 California Water & Telephone Co., 200,000 shares of common stock (par \$12.50). Purpose, for new construction. Price, \$13.75 per share. Underwritten by Blyth & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; Bingham, Walter & Hurry, Inc.; Brush, Slocumb & Co. (Inc.); H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); Crowell, Weedon & Co.; Davis, Skaggs & Co.; Elworthy & Co.; First California Co.; Maxfield H. Friedman; Grande & Co., Inc.; Hill Richards & Co.; Hooker & Fay; E. S. Hope & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Lesier, Ryons & Co.; Irving Lundborg & Co.; Mason Brothers; Mitchum, Jones & Templeton; Pacific Northwest Co.; Reynolds & Co., Inc.; Schwabacher & Co.; William R. Staats & Co.; Stephenson, Leydecker & Company; J. S. Strauss & Co.; Sutro & Co.; Henry F. Swift & Co.; Wagenseller & Durst, Inc.; Walston & Co.; Wilson, Johnson & Higgins; Dean Witter & Co. and Wulff, Hansen & Co. Oversubscribed.

- 100,000 Consolidated Telephone Co. (Ky.), 10,000 shares of 5 1/2% cumulative convertible preferred stock (par \$10). Purpose, to repay bank loan and for equipment, additions and improvements. Price, at par and accrued dividends. Offered by company to public, without underwriting.

- 10,100,000 Consumers Power Co. 100,000 shares of \$4.16 cumulative preferred stock (no par). Purpose, for construction program. Price, \$101 per share and accrued dividends. Underwritten by Morgan Stanley & Co.; American Securities Corp.; Baker, Simonds & Co.; Blyth & Co., Inc.; H. H. Butterfield & Co.; Buys, MacGregor & Co.; Campbell, McCarty & Co., Inc.; E. W. Clark & Co.; Donovan, Gilbert & Co.; Drexel & Co.; First of Michigan Corp.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Harriman Ripley & Co., Inc.; Hornblower & Weeks; W. E. Hutton & Co.; Kenower, MacArthur & Co.; Lehman Brothers; S. E. Livingstone, Crouse & Co.; MacNaughton-Greenawald & Co.; Manley, Bennett & Co.; McDonald-Moore & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Nauman, McFawn and Co.; R. C. O'Donnell & Co.; Paine, Webber, Jackson & Curtis; Wm. C. Roney & Co.; H. V. Sattley & Co., Inc.; E. H. Schneider and Co.; Smith, Barney & Co.; Smith, Hague, Noble & Co.; Stone & Webster Securities Corp.; Spencer Trask & Co.; Watling, Lerchen & Co.; White, Weld & Co.; F. J. Winckler Co. and Wood, Struthers & Co. Oversubscribed.

- 1,000,000 General Telephone Co. of Wisconsin, 10,000 shares of 4 1/2% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Iowa & Co.; Bingham, Sheldon & Co. and The Marshall Co. Oversubscribed.

- 687,631 Long Island Lighting Co., 33,543 shares of common stock (par \$10). Purpose, to repay bank loans. Price, \$20.50 per share. Offered by company for subscription by employees. Oversubscribed.

- 12,795,485 Long Island Lighting Co. 624,170 shares of common stock (par \$10). Purpose, to repay bank loans. Price, \$20.50 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (16,955) underwritten by W. C. Langley & Co.; Blyth & Co., Inc.; The First Boston Corp.; Smith, Barney & Co.; Clorp, Forgan & Co.; Goldman, Sachs & Co.; Harriman, Ripley & Co., Inc.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co.; A. C. Allyn & Co., Inc.; W. E. Hutton & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Salomon Eros & Hutzler; Shields & Co.; Tucker, Anthony & Co.; G. H. Walker & Co.; H. Hentz & Co.; and Rand & Co.

- 5,093,441 Mountain Fuel Supply Co. 198,990 shares of capital stock (par \$10). Purpose, for expansion program. Price, \$25.50 per share to stockholders, and \$27.25 to public. Offered by company for subscription by stockholders. Unsubscribed shares (10,969) underwritten by The First Boston Corp.; Morgan Stanley & Co.; Blyth & Co., Inc.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Hemphill, Noyes & Co.; Loetcher and Co.; Bosworth, Sullivan & Co., Inc.; J. A. Hogle & Co.; Lester, Ryons & Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; and Brush, Slocumb & Co., Inc. All sold.

- *2,040,000 New Haven Water Co. 40,000 shares of capital stock (par \$50). Purpose, to reduce bank loans and for new construction. Price, \$51 per share. Offered by company for subscription by stockholders, without underwriting.

- 12,000,000 Northern Indiana Public Service Co. 120,000 shares of 4.22% cumulative preferred stock (par \$100). Purpose, for construction program. Price, at par and accrued dividends. Underwritten by Central Republic Co. (Inc.); Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn and Co., Inc.; Eastman, Dillon & Co.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; F. S. Moseley & Co.; Dean Witter & Co.; Elunt Ellis & Simmons; Farwell, Chapman & Co.; The First Cleveland Corp.; Fulton, Reid & Co.; Harrison & Austin, Inc.; Albert McGann Securities Co., Inc.; Pacific Northwest Co.; Straus, Blosser & McDonald; City Securities Corp.; Julien Collins & Co.; Fairman, Harris & Co., Inc.; Indianapolis Bond & Share Corp.; A. E. Masten & Co.; McCormick & Co.; The Milwaukee Co.; The Ohio Co.; Raffensperger, Hughes & Co., Inc.; Etitel, Nicolaus & Co., Inc.; and Kiser, Cohn & Shumaker, Inc. Books closed.

- 1,000,000 Southern Colorado Power Co. 20,000 shares of 4.72% cumulative preferred stock (par \$50). Purpose, for con-

* Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

struction program. Price, \$51.50 per share. Underwritten by Stone & Webster Securities Corp.; Paine, Webber, Jackson & Curtis; Loettcher & Co.; Bosworth, Sullivan & Co., Inc.; Hutchinson & Co.; William R. Staats & Co.; Macart, Jones & Co.; and Rauscher, Pierce & Co., Inc. Oversubscribed.

16,000,000 **Texas Eastern Transmission Corp.** 160,000 shares of 5% cumulative preferred stock (par \$100). Purpose, for capital improvements. Price, at par and accrued dividends. Underwritten by Dillon, Reed & Co., Inc.; Lovett Abercrombie & Co.; A. C. Allyn & Co., Inc.; American Securities Corp.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Earrow, Leary & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Loettcher and Co.; Bosworth, Sullivan & Co., Inc.; Chaplin & Company; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; C. C. Collings & Co., Inc.; Courts & Co.; Curtis, House & Co.; J. M. Dain & Co.; Dallas Union Securities Co.; Davis, Skaggs & Co.; R. S. Dickson & Co., Inc.; Dittmar & Co.; Dominick & Dominick; Drexel & Co.; Francis L. duPont & Co.; Eidleman-Pollok Co.; Elworthy & Co.; Equitable Securities Corp.; E-tabrook & Co.; Fahney, Clark & Co.; Fauset, Steele & Co.; The First Boston Corp.; First Southwest Co.; Fridley, Hess & Frederking; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Cranberry, Marachs & Co.; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Joseph, Meelen & Miller, Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; Laird and Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; McDonnell & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; W. H. Newbolds Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co., Inc.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Russ & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deans & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Suplee, Yeaman & Co., Inc.; Sweney Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alstyne, Noel & Co.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Wertheim & Co.; Chas. B. White & Co.; White, Weld & Co.; Dean Witter & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co.; and Yarnall, Biddle & Co.

266,972 **Washington Natural Gas Co.** 213,573 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, \$1.25 per share. Offered by Barrett Herrick & Co., Inc. as a speculation.

2,850,000 **West Coast Telephone Co.** 150,000 shares of common stock (par \$10). Purpose, for construction program. Price, \$19 per share. Underwritten by Blyth & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; Blankenship, Gould & Blakely, Inc.; Brush, Stocumb & Co., Inc.; Camp & Co.; Campbell & Robbins, Inc.; Central Republic Co. (Inc.); William J. Collins & Co.; Crowell, Weedon & Co.; Elworthy & Co.; First California Co.; Foster & Marshall; Maxfield H. Friedman; Grande & Co., Inc.; Waldo Hemphill & Co.; Hill Richards & Co.; Hooker & Fay; E. S. Hope & Co., Inc.; June S. Jones & Co.; Lester, Ryons & Co.; Mason Brothers; Murphy, Farnby, Inc.; Pacific Northwest Co.; Schwabacher & Co.; Donald C. Sloan & Co.; J. S. Strauss & Co.; Wagenseller & Durst, Inc.; Walston & Co.; Dean Witter & Co.; Wulff, Hansen & Co.; and Zilka, Smither & Co., Inc. Oversubscribed.

250,695 **York County Gas Co.** 5,571 shares of common stock (par \$20). Purpose, to repay bank loans and for new construction. Price, \$45 per share. Offered by company for subscription by stockholders, without underwriting.

\$69,934,224

IRON, STEEL, COAL, COPPER, Etc.

3,000,000 **All State Uranium Corp.** 1,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, 30 cents per share. Offered by General Investing Corp. "as a speculation."

270,000 **American Rare Metals Corp.** 270,000 shares of common stock (par one cent). Purpose, for working capital, etc. Price, \$1 per share. Offered by Equity Securities Co.

65,000 **Badger Uranium Corp.** 6,500,000 shares of common stock (par one cent). Purpose, for exploration and development expenses, etc. Price, at par. Offered by Weber Investment Co. as a speculation.

300,000 **Big Salmon Uranium, Inc.** 15,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, two cents per share. Offered by company to public, without underwriting.

195,000 **Blue Goose Mining, Inc.** 1,950,000 shares of common stock (par ten cents). Purpose, for exploration and development costs, etc. Price, at par. Offered by Birkenmayer & Co.

285,500 **Constellation Uranium Corp.** 2,855,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price, 10 cents per share. Offered by Bay Securities Corp.

288,000 **Equitable Uranium Corp.** 1,920,000 shares of common stock (par one cent). Purpose, for properties, leases, exploration, etc. Price, 15 cents per share. Offered by company to public, without underwriting.

300,000 **Federated Uranium Corp.** 3,000,000 shares of common stock (par one cent). Purpose, for development and exploration, etc. Price, 10 cents per share. Offered by I. J. Schenin Co. Completed.

11,400 **Ford Rock Mines, Inc.** 11,400 shares of common stock (par \$1). Purpose, for exploration and prospecting costs. Price, at par. Offered by company to public, without underwriting.

290,000 **Gold Shares, Inc.** 2,900,000 shares of capital stock (par 10 cents). Purpose, for development and exploration work; to repay loans, and for equipment, acquisitions, etc. Price, at par. Offered by company to public, without underwriting.

300,000 **Horseshoe Bend Uranium, Inc.** 150,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, \$2 per share. Offered by James Anthony Securities Corp.; Lawrence A. Hays Co., and Ned J. Bowman Co. as a speculation.

285,000 **La Sal Uranium Corp.** 2,850,000 shares of common stock (par five cents). Purpose, for exploration and development costs. Price, 10 cents per share. Offered by Amos C. Sudler & Co.

300,000 **Lutah Uranium & Oil, Inc.** 3,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, 10 cents per share. Offered by Havenor-Cayias, Inc. as a speculation.

175,000 **Morning Sun Uranium, Inc.** 700,000 shares of common stock (par 10 cents). Purpose, for exploration and development costs, etc. Price, 25 cents per share. Offered by Pennaluna & Co. Oversubscribed.

203,000 **Powder River Uranium, Inc.** 10,000,000 shares of capital stock (par one cent). Purpose, for exploration and development costs. Price, two cents per share. Offered by Lewellen-Bybee Co. as a speculation.

150,000 **Rio Grande Western Uranium Co.** 3,000,000 shares of common stock (par five cents). Purpose, for exploration and development costs. Price, at par. Offered by company to public, without underwriting.

600,000 **Saxon Uranium Mines, Ltd.** 1,500,000 shares of common stock (par \$1—Canadian). Purpose, to exercise option and for exploration and development costs. Price, 40 cents per share (U. S. funds). Offered by Degaetano Securities Corp. as a speculation.

300,000 **Silvaire Aircraft & Uranium Co.** 3,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, 10 cents per share. Offered by Carroll, Kirchner & Jaquith, Inc. as a speculation.

100,000 **Tannisse Uranium Mining Co. of Nevada** 2,000,000 shares of common stock (par five cents). Purpose, for development and exploration costs. Price, at par. Offered by company to public, without underwriting.

120,000 **U. & W. Uranium, Inc.** 12,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs, etc. Price, at par. Offered by company to public, without underwriting.

1,200,000 **Vanadium Queen Uranium Corp.** 480,000 shares of capital stock (par 10 cents), each share accompanied by a warrant to an additional one-half share. Purpose, to retire notes and for general corporate purposes. Price, \$2.50 per share. Underwritten by Van Alstyne, Noel & Co.

1,93,800 **Wilma K Uranium Corp.** 9,990,000 shares of common stock (par one cent). Purpose, for acquisition and exploration and development work. Price, two cents per share. Offered by Columbia Securities Co. "as a speculation."

\$3,234,700

EQUIPMENT MANUFACTURERS

*\$5,500,000 **Union Tank Car Co.** 196,406 shares of common stock (no par). Purpose, for car construction program and to reduce bank loans. Placed privately through Smith, Barney & Co. and Blunt Ellis & Simmons.

OTHER INDUSTRIAL AND MANUFACTURING

\$270,000 **Beckjord Manufacturing Corp.** 270,000 shares of common stock (par 10 cents). Purpose, for equipment, working capital, etc. Price, \$1 per share. Offered by company to public, without underwriting, as a speculation.

186,170 **Bettinger Corp.** 37,231 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$5 per share. Issued upon the exercise of 74,468 warrants which entitled bearers to purchase one share of stock for each two warrants held.

930,000 **Chance (A. B.) Co.** 50,000 shares of common stock (par \$3). Purpose, to repay bank loans and for acquisition of Seyer Mfg. Co. Price, \$18 per share. Underwritten by Stile, Nicolaus & Co., Inc.; Dempsey-Telegler & Co.; A. G. Edwards & Sons; Edward D. Jones & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Stern Brothers & Co.; G. H. Walker & Co.; Smith, Moore & Co.; Stix & Co., and Burke & MacDonald, Inc. Oversubscribed.

269,250 **Colonial Aircraft Corp.** 269,250 shares of common stock (par 10 cents). Purpose, for equipment, working capital, etc. Price, \$1 per share. Offered by Glick & Co., Inc. as a speculation.

187,500 **Deep Rock Water Co., Inc.** 150,000 shares of class A common stock (par \$1). Purpose, for acquisition, expansion, etc. Price, \$1.25 per share. Offered by Anderson Cook Co., Inc.

60,000 **Hemisphere Productions, Ltd.** 120,000 shares of common stock (par 25 cents). Purpose, to produce pilot films, etc. Price, 50 cents per share. Offered by company to public, without underwriting.

20,000 **Hemisphere Productions, Ltd.** 8,000 shares of 10% cumulative preferred stock (par \$2.50). Purpose, to produce pilot films, etc. Price, \$5 per share. Offered by company to public, without underwriting.

300,000 **Herold Radio & Electronics Corp.** 100,000 shares of common stock (par 25 cents). Purpose, for working capital. Price, \$3 per share. Underwritten by Weill, Blauner & Co., Inc. and Hollowell, Sulzberger & Co. Oversubscribed.

3,727,626 **Kroehler Mfg. Co.** 160,328 shares of common stock (par \$5). Purpose, to repay bank loan and for expansion. Price, \$23.25 per share. Underwritten by White, Weld & Co.; Bacon, Whipple & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; H. M. Byles & Co. (Inc.); Central Republic Co., Inc.; Julien Collins & Co.; Fairman, Harris & Co., Inc.; Frost, Read & Simons, Inc.; Glore, Forgan & Co.; W. D. Gradison & Co.; Hayden, Stone & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weill, Labouisse, Friedrichs & Co.; Hurd, Clegg & Co.; The Illinois Co., Inc.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Loewi & Co.; Mason-Hagan, Inc.; McCormick & Co.; Mullaney, Wells & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Rodman & Renshaw; G. H. Walker & Co.; Wailing, Lerchen & Co. and Dean Witter & Co. Oversubscribed.

300,000 **Marvin Electric Manufacturing Co.** 100,000 shares of common stock (par 10 cents). Purpose, for working capital, payment of notes and new equipment. Price, \$3 per share. Offered by Aetna Securities Corp.

266,000 **Natick Chemical Industries, Inc.** 266,000 shares of common stock (par one cent). Purpose, for working capital. Price, \$1 per share. Offered by G. F. Rothschild & Co., Inc.

239,250 **Prudential Industries, Inc.** 31,500 shares of class A common stock (par \$1). Purpose, for general corporate purposes. Price, \$3.50 per share. Underwritten by Auchincloss, Parker & Redpath and Boening & Co. as a speculation. Oversubscribed.

45,483 **Rand McNally & Co.** 2,599 shares of common stock (par \$10). Purpose, for general corporate purposes. Price, \$17.50 per share. Offered by company for subscription by stockholders, without underwriting.

2,475,000 **Siegler Corp.** 225,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$11 per share. Underwritten by William R. Staats & Co.; Dominick & Dominick; Bacon & Co. and Schwabacher & Co. Oversubscribed.

287,500 **Super-Seal Piston Ring Corp.** 575,000 shares of common stock (par 10 cents). Purpose, for machinery and working capital, etc. Price, 50 cents per share. Offered by Great Southwest Securities Co.

843,750 **Western Tool & Stamping Co.** 75,000 shares of common stock (par \$2). Purpose, to repay bank loans and for working capital. Price, \$11.25 per share. Underwritten by Blunt Ellis & Simmons; Central Republic Co. (Inc.); T. C. Henderson & Co., Inc.; Fulton, Reid & Co.; Quail & Co.; Straus, Blosser & McDowell; Woodard-Elwood & Co.; Alm, Kane, Rogers & Co.; Bateman, Eichler & Co.; Conway Brothers; Fairman, Harris & Co., Inc.; First of Iowa Corp.; Arthur M. Krensky & Co., Inc. and Bonds Inc. Oversubscribed.

240,000 **Wizard Boats, Inc.** 120,000 shares of common stock (par \$1). Purpose, for new construction and working capital. Price, \$2 per share. Offered by Neary, Purcell & Co.

600,000 **Wright Line, Inc.** 50,000 shares of class B common stock (par \$1). Purpose, for expansion and working capital. Price, \$12 per share. Underwritten by Paine, Webber, Jackson & Curtis. Oversubscribed.

\$11,277,529

OIL

\$300,000 **Mesa Petroleum Co., Inc.** 75,000 shares of common stock (no par). Purpose, for equipment and working capital. Price, \$4 per share. Offered by Albert C. Schenkosky; Fenner, Streitman & Co.; and Birkenmayer & Co.

1,805,328 **Ocean Drilling & Exploration Co.** 225,666 shares of common stock (par \$1). Purpose, for working capital and for new equipment. Price, \$8 per share. Offered by company for subscription by stockholders, without underwriting. Morgan Stanley & Co. and Reinholdt & Gardner acted as agents.

2,000,000 **Siboney Development & Exploration Co.** 2,000,000 shares of common stock (par 10 cents). Purpose, for exploration and development costs. Price, \$1 per share. Offered by Dempsey-Telegler & Co., and Gregory & Sons, and Sutro Bros. & Co.

750,000 **Stewart Oil & Gas Co.** 750,000 shares of common stock (par 10 cents). Purpose, to repay bank loan; for development and drilling expenses; and for equipment. Price, \$1 per share. Offered by Barrett Herrick & Co., Inc.

300,000 **Texokan Oil & Mining Co.** 300,000 shares of common stock (par one cent). Purpose, for development expenses, etc. Price, \$1 per share. Offered by M. A. Collier & Co., Inc. "as a speculation."

\$5,155,328

LAND, BUILDINGS, ETC.

\$300,000 **Tremont Motel Corp.** 150,000 shares of common stock (par 10 cents). Purpose, for capital expenditures and working capital. Price, \$2 per share. Offered by Berry & Co.

SHIPPING

\$300,000 **Alaska Merchant Line of Alaska, Inc.** 3,000 shares of class A common stock (par \$100). Purpose, for construction of two vessels. Price, at par. Offered by company to public, without underwriting.

8,670,000 **McLean Industries, Inc.** 170,000 shares of \$3 cumulative preferred stock (par \$5) and 85,000 shares of common stock (par one cent) in units of one share of preferred stock and one-half share of common stock. Purpose, refunding (\$1,000,000) and to repay bank loans, etc. (\$7,670,000). Price, \$51 per unit and accrued dividends on preferred stock. Underwritten by White, Weld & Co.; The First Boston Corp.; Union Securities Corp.; A. C. Allyn & Co., Inc., and Harriman Ripley & Co., Inc. Oversubscribed.

\$8,970,000

MISCELLANEOUS

\$300,000 **Approved Finance, Inc.** 5,000 shares of common stock (no par). Purpose, for working capital, etc. Price, \$50 per share. Offered by company for subscription by stockholders, without underwriting.

600,000 **Colorado Sports Racing Association** 600,000 shares of common stock (par five cents). Purpose, for purchase of property and working capital. Price, \$1 per share. Offered by General Investing Corp.

300,000 **Commerce Acceptance Corp.** 3,000 shares of 4 3/4% cumulative preferred stock (par \$100). Purpose, for working capital. Price, at par and accrued dividends. Offered by First Securities Co. of Kansas, Inc.

300,000 **Community Drug Co., Inc.** 30,000 shares of 6% cumulative participating preferred stock (par \$10). Purpose, for expansion and working capital. Price, at par. Offered by Auchincloss, Parker & Redpath.

175,000 **Dependable Enterprises, Inc.** 175,000 shares of common stock (par 10 cents). Purpose, for investments and to make loans, etc. Price, \$1 per share. Offered by company to public, without underwriting.

25,000 **Dependable Enterprises, Inc.** 25,000 shares of 6% non-cumulative preferred stock (par \$1). Purpose, for investments, etc. Price, at par. Offered by company to public, without underwriting.

195,000 **El Morocco Enterprises, Inc.** 1,950,000 shares of common stock (par 10 cents). Purpose, for purchase of land and erection of hotel, etc. Price, at par. Offered to public by company, without underwriting, in connection with offering of \$6,000,000 8 1/2% 10-year sinking fund debenture bonds due July 1, 1937. (See under "Long-term Bonds and Notes" in a preceding column of this article.)

174,985 **Frio Frozen Foods, Inc.** 34,997 shares of common stock (no par). Purpose, for working capital. Price, \$5 per share. Offered by Norman D. Patterson, Jr.

*900,000 **General Finance Corp.** 10,000 shares of \$5 cumulative preferred stock (no par). Purpose, for working capital. Price, \$99 per share. Placed privately with an institutional investor.

50,000 **Mechanics Finance Co.** 5,000 shares of 8% cumulative preferred stock (par \$10). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.

150,000 **Midwestern United Life Insurance Co.** 75,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by company for subscription by stockholders, without underwriting.

658,997 **Petrolene Gas Service Inc.** 61,392 shares of common stock (par \$2). Purpose, for working capital. Price, \$10.75 per share. Underwritten by Bateman, Eichler & Co.; First California Co., and William R. Staats & Co. Oversubscribed.

625,000 **Pigeon Hole Parking of Texas** 500,000 shares of capital stock (par 25 cents). Purpose, for expansion program. Price, \$1.25 per share. Offered by Porter, Stacey & Co., Inc., and Muir Investment Corp. to bonafide residents of Texas.

1,250,000 **Southland Racing Corp.** 1,250,000 shares of common stock (par 10 cents). Purpose, for construction and working capital. Price, \$1 per share. Offered by General Investing Corp. as a speculation.

750,000 **Sunshine Park Racing Association, Inc.** 500,000 shares of common stock (par five cents). Purpose, to repay bank loan, for new construction, additions and improvements, and for working capital. Price, \$1.50 per share. Offered by Hunter Securities Corp. and Gearhart & Otis, Inc. on a best-efforts basis.

200,000 **Tower Finance Corp.** 4,000 shares of 6% cumulative preferred stock, second series (par \$50). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

\$6,743,982

Issues Not Representing New Financing

\$18,477,875 **Aluminium Ltd.** 178,100 shares of capital stock (no par). Price, \$103.75 per share. Offered by The First Boston Corp. and 121 associated underwriters. Oversubscribed.

265,000 **Arizona Public Service Co.** 10,000 shares of common stock (par \$5). Price, \$26.50 per share. Offered by Elyth & Co., Inc. Completed.

(Continued on page 8)

* Represents issues placed privately.
 † Indicates issues sold competitively.
 ‡ Indicates special offering.

(Continued from page 7)

- 3,037,198 Collins Radio Co. 141,265 shares of class B common stock (par \$1). Price, \$21.50 per share. Underwritten by Kidder, Peabody & Co. and White, Weld & Co. Oversubscribed.
- 393,000 Continental Casualty Co. 3,000 shares of common stock (par \$5). Price, \$131 per share. Offered by Blyth & Co., Inc. Completed.
- 581,250 Foremost Dairies, Inc. 25,000 shares of common stock (par \$2). Price, \$23.25 per share. Offered by Smith, Barney & Co. Oversubscribed.
- 508,750 Foremost Dairies, Inc. 22,000 shares of common stock (par \$2). Price, \$23.12½ per share. Offered by Blyth & Co., Inc. Oversubscribed.
- 354,375 Foremost Dairies, Inc. 15,000 shares of common stock (par \$2). Price, \$23.62½ per share. Offered by Blyth & Co., Inc. Completed.
- 116,000 Ideal Cement Co. 2,000 shares of common stock (par \$10). Price, \$58 per share. Offered by Blyth & Co., Inc. Completed.
- 6,552,480 Interstate Securities Co. 327,624 shares of common stock (par \$5). Price, \$20 per share. Underwritten by Harriman Ripley & Co., Inc.; Stern Brothers & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Robert W. Baird & Co., Inc.; Barret, Fitch, North & Co.; Bateman, Eichler & Co.; George K. Laum & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Burke & MacDonald, Inc.; Carroll, Kirchner & Jaquith, Inc.; Central Republic Co. (Inc.); Chiles-Schutz Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Dempsey-Teigeler & Co.; R. J. Edwards, Inc.; Eppler, Czerin & Turner; Estes & Company, Inc.; Garrett-Bromfield & Co.; Glorie, Forgan & Co.; Hemphill, Noyes & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; Johnston, Lemon & Co.; Edward D. Jones & Co.; H. I. Josey & Co.; Lehman Brothers; Lester, Ryons & Co.; Loewi & Co.; Lucas, Eisen & Waekerle, Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Newhard, Cook & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; H. O. Peet & Co.; Peters, Writer & Christensen, Inc.; Prescott, Wright, Snider Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Scherck, Richter Co.; Schneider, Bernet & Hickman, Inc.; Schwabacher & Co.; Seltsam Hanni & Co., Inc.; The Small-Milburn Co., Inc.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Union Securities Corp.; Watling, Lerchen & Co.; Harold E. Wood & Co.; and Woodard-Elwood & Co. Oversubscribed.
- 356,000 Kerr-McGee Oil Industries, Inc. 8,000 shares of common stock (par \$1). Price, \$44.50 per share. Offered by Goldman, Sachs & Co.
- 1,313,625 Kroehler Mfg. Co. 56,500 shares of common stock (par \$5). Price, \$23.25 per share. Underwritten by White, Weld & Co.; Eacon, Whipple & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Eosworth, Sullivan & Co., Inc.; H. M. Bylesby & Co. (Inc.); Central Republic Co., Inc.; Julian Collins & Co.; Fairman, Harris & Co., Inc.; Frost, Read & Simons, Inc.; Glorie, Forgan & Co.; W. D. Gradison & Co.; Hayden, Stone & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hurd, Clegg & Co.; The Illinois Co., Inc.; Johnston, Lemon & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Loewi & Co.; Mason-Hagan, Inc.; McCormick & Co.; Mullaney, Wells & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Rodman & Renshaw; G. H. Walker & Co.; Watling, Lerchen & Co.; and Dean Witter & Co. Oversubscribed.
- 335,000 Kwikset Locks, Inc., 20,000 shares of common stock (par \$5). Price, \$16.75 per share. Offered by Rodman & Renshaw.
- 111,875 Life Insurance Investors, Inc., 5,000 shares of common stock (par \$1). Price, \$22.37½ per share. Offered by Blyth & Co., Inc. Completed.
- 1,020,000 McLean Industries, Inc. 20,000 shares of \$3 cumulative preferred stock (par \$5), and 10,000 shares of common stock (par one cent) in units of one preferred share and one-half common share. Price, \$51 per unit and accrued dividends on preferred stock. Underwritten by White, Weld & Co.; The First Boston Corp.; Union Securities Corp.; A. C. Allyn & Co., Inc. and Harriman Ripley & Co., Inc. Oversubscribed.
- 2,619,367 National Biscuit Co., 63,887 shares of common stock (par \$10). Price, \$41 per share. Offered by Carl M. Loeb, Rhoades & Co. and Hallgarten & Co. Completed.
- 614,200 Okonite Co., 8,300 shares of common stock (par \$25). Price, \$74 per share. Offered by Francis I. du Pont & Co.; Kidder, Peabody & Co.; and Parrish & Co. Completed.
- 296,000 Refractory & Insulation Corp., 34,000 shares of common stock (par \$1). Price, \$8.80 per share to public; and \$3 to employees. Of the total, 30,000 shares were underwritten by Granbery, Marache & Co. and 4,000 shares were subscribed for by employees. Completed.
- 30,000 Sanitary Products Corp. 15,000 shares of common stock (par \$1). Price, \$2 per share. Offered by Cruttenden & Co.
- 3,827,583 Sterling Drug, Inc., 74,322 shares of common stock (par \$5). Price, \$51.50 per share. Offered by Carl M. Loeb, Rhoades & Co. Completed.
- 133,000 Tennessee Gas Transmission Co., 3,500 shares of common stock (par \$5). Price, \$38 per share. Offered by Blyth & Co., Inc. Completed.
- 168,000 Texas Eastern Transmission Corp., 6,000 shares of common stock (par \$7). Price, \$28 per share. Offered by Blyth & Co., Inc. Completed.
- 49,170 Thompson (H. I.) Fiber Glass Co. 4,470 shares of common stock (par \$1). Price, \$11 per share. Offered by Shearson, Hammill & Co. and First California Co. Completed.
- 661,649 Three States Natural Gas Co. 103,783 shares of common stock (par \$1). Price, \$6.37½ per share. Offered by Carl M. Loeb, Rhoades & Co. Completed.
- 14,701,008 United Gas Corp. 525,036 shares of common stock (par \$10). Price, \$28 per share. Offered by Electric Bond & Share Co. to its own stockholders and 98% subscribed; the rights for the unsubscribed shares were disposed of.
- 175,000 Vanadium Queen Uranium Corp., 70,000 shares of capital stock (par 10 cents), each share accompanied by a warrant to buy an additional one-half share. Price, \$2.50 per share. Underwritten by Van Alstyne, Noel & Co.
- 138,000 Vitro Corp. of America, 6,000 shares of common stock (par 50 cents). Price, \$23 per share. Offered by Blyth & Co., Inc. Completed.
- 31,318 Washington Natural Gas Co., 25,054 shares of common stock (par 10 cents). Price, \$1.25 per share. Offered by Barrett Herrick & Co., Inc. as a speculation.
- 231,053 Wood Newspaper Machinery Corp., 10,269 shares of common stock (par \$1). Price, \$22.50 per share. Offered by Hemphill, Noyes & Co. and Laird & Co. Completed.
- 720,000 Wright Line, Inc., 60,000 shares of class B common stock (par \$1). Price, \$12 per share. Underwritten by Paine, Webber, Jackson & Curtis. Oversubscribed.

\$57,817,776

* Represents issues placed privately.
 † Indicates issues sold competitively.
 ‡ Indicates special offering.

General Corporation and Investment News

(Continued from page 2)

Bigelow-Sanford Carpet Co., Inc.—Earnings Up—

This company reports for the year ended Dec. 31, 1955, net sales of \$82,738,000 an increase of 21% over sales of \$68,212,000 for the preceding year. Net profit for 1955 amounted to \$2,439,000, equal after preferred dividends to \$2.29 per share on the 992,631 shares of common stock outstanding. Net profit for 1954 amounted to \$1,083,000.

The 1955 net profit of \$2,439,000 is after provision of \$2,490,000 for losses incurred in the disposal of the company's woven carpet plant at Amsterdam, N. Y., this provision being in lieu of Federal income taxes in the same amount which would otherwise be payable on the profit for the year.

Sales for the fourth quarter were \$22,160,000, compared with sales of \$20,428,000 for the same period a year ago. Profit for the fourth quarter, after provision of \$652,000 in lieu of taxes, amounted to \$732,000, compared with 1954 fourth quarter profit of \$517,000 after a tax provision of only \$107,000.

James D. Wise, President, stated that sales for the year, although the highest since 1950, were somewhat restricted by production problems incident to the consolidation of woven carpet operations at the company's Thompsonville, Conn. plant. He said that the company expects to overcome these problems in the next few months, but that the benefits of the consolidation would not be reflected in operating results until the second half of the year. Market demand continues to be good and the company expects that sales for the first half of 1956 will approximate those for the same period last year.—V. 183, p. 206.

Bogue Electric Manufacturing Co.—New Contract—

The Japanese Department of Defense has purchased special aircraft ground support apparatus from this company, according to E. P. Schinman, President. The portable aircraft ground power supply will be used by aircraft manufacturers and at Air Force bases in the Far East to start, test and check-out aircraft being built in Japan in accordance with the Japanese Defense Agency in agreement with the United States. These aircraft include the Neptune Bomber, Lockheed's J-33, and North American's F-86D.

The Bogue ground power supply provides precision 400 cycle alternating current and closely regulated direct current for numerous aircraft testing operations and for jet engine starting. The Bogue apparatus supplies 25KVA, 3 phase, 120/208 volt 400 cycle AC power and 1,000 amperes of 28 volt DC power. In both systems the power is closely regulated by magnetic amplifiers. The unit employs a 93 horsepower prime mover engine and is completely weatherproof.—V. 183 p. 196.

Boston & Maine RR.—Income Bond Interest—

The directors on Feb. 9 voted that contingent interest for the year 1955 on the corporation's income mortgage bonds, series A, 4½%, due 1970, shall be paid at the rate of 4½% per annum on May 1, 1956.—V. 183, p. 767.

Butler Brothers (& Subs.)—January Sales Up—

Month of January—	1956	1955
Sales	\$8,783,079	\$7,606,927

The Midwest Stock Exchange has received notice from this company that it will distribute shares of Canal-Randolph Corp., wholly owned real estate subsidiary, on a share for share basis. It is contemplated making the distribution on March 15, 1956 to shareholders of Butler Brothers of record Feb. 21, 1956.—V. 183, p. 206.

Canada Dry Ginger Ale, Inc. (& Subs.)—Earnings Off—

Three Months Ended Dec. 31—	1955	1954
Net sales	\$21,007,167	\$19,256,402
Income before provision for U. S. and Foreign taxes on income	1,645,453	2,063,638
United States and Foreign taxes on income	791,130	1,033,898
Net income	\$854,323	\$1,029,739
* Earnings per common share issued	\$0.42	\$0.51

*After preferred stock dividend requirements—1955, \$51,469; 1954, \$53,171.

There were issued 1,913,910 shares of \$1.66% par value common stock as of Dec. 31, 1955 and 1954. There were held in the treasury 2,800 shares of \$1.66% par value common stock as of Dec. 31, 1955 and 14,100 shares as of Dec. 31, 1954. There were issued and outstanding 48,441 shares of \$4.25 cumulative preferred stock as of Dec. 31, 1955 and 1954.—V. 183, p. 666.

Carborundum Co. (& Subs.)—Earnings Rise—

Year Ended Dec. 31—	1955	1954
Net sales	\$89,829,638	\$71,898,399
Income before taxes	9,843,809	5,405,640
Income taxes	4,656,754	2,121,936

Net income	\$5,187,055	\$3,283,704
Dividends paid	2,497,367	2,395,390
Earnings per share	\$3.01	\$1.92
Dividends per share	\$1.45	\$1.40
Total assets	74,047,293	70,611,946
*Properties, plants and equipment	32,658,627	34,457,989
Cash and U. S. Government securities	6,744,476	7,172,057
Inventories	21,628,109	18,350,750
Current assets	38,444,857	33,179,148
Current liabilities	8,993,138	6,123,328
Long-term notes payable	7,142,858	9,500,000
Common stock	11,484,813	11,420,466
Capital in excess of stated amount	14,045,573	13,791,208
Income reinvested in the business	32,380,911	29,691,223
Total net worth	57,911,297	54,902,897
Capital expenditures	2,788,384	6,554,745
Depreciation and amortization	4,538,663	3,949,033
Number of stockholders	4,721	4,397

*After reserve for depreciation and amortization.

The company spent \$2,788,384 during 1955 for new and improved plant facilities. Depreciation and amortization of existing facilities was \$4,538,663 for the year.

The company anticipates its 1956 sales to be at about the same level as 1955 with customer requirements more exacting and keener competition for the market.—V. 182, p. 1461.

Cardinal Life Insurance Co., Clayton, Mo.—President

Thomas A. Quigley has been elected President and General Manager of this company. It was announced on Feb. 13. Before coming to Cardinal, Mr. Quigley was brokerage manager of Salomon, Hannegan, Fortney & Associates, Inc.

The firm was chartered and licensed under the laws of Missouri on Dec. 17, 1955, to issue life, accident and health insurance.

Carolina Telephone & Telegraph Co.—Bids for Rights

See Southern Bell Telephone & Telegraph Co. below.—V. 183, p. 666.

Central Hudson Gas & Electric Corp.—Definitive Debentures Ready—

Temporary 3% convertible debentures due Sept. 1, 1963, may now be exchanged for definitive debentures with March 1, 1956 and subsequent coupons attached, at the office of J. P. Morgan & Co., Incorporated, 23 Wall St., New York 8, N. Y.—V. 182, p. 1799.

Central Power & Light Co.—Bonds Offered—Union Securities Corp. and associates on Feb. 15 offered \$10,000,000 of 3¼% first mortgage bonds, series G, due Feb. 1, 1986, at 100.959% and accrued interest. The

group won award of the bonds at competitive sale on Feb. 14 on its bid of 100.242%.

Other bids were received as follows: Kuhn, Loeb & Co. 100.119 and Kidder, Peabody & Co., 100.071, both asking ¾% coupons. Bidders for the bonds at 3¼% were: Halsey, Stuart & Co. Inc., 102.03; Lehman Brothers and Glorie, Forgan & Co., (jointly) 102.027; Merrill Lynch, Pierce, Fenner & Beane and Salomon Bros. & Hutzler (jointly), 101.907; Blyth & Co., Inc., 101.864 and The First Boston Corp. 101.79.

The bonds are redeemable, general way, at prices ranging from 103.96% to par and for debt retirement purposes at receding prices from 100.95% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used to pay part of the cost of additions, extensions and improvements made and to be made to the company's electric utility property and to prepay about \$5,512,500 of temporary bank loans made for that purpose. The company estimates that construction expenditures for the years 1955 and 1957 will aggregate about \$41,100,000, of which about \$18,200,000 will be expended this year and \$22,300,000 in 1957.

BUSINESS—Company is a public utility engaged in generating, purchasing, transmitting, distributing and selling electric energy in southern Texas. At Dec. 31, 1955 the company furnished electric service to about 218,940 customers in 208 communities and in adjacent rural areas, located in 42 counties in Texas, and supplied electric energy at wholesale to 10 rural electric cooperatives.

UNDERWRITERS — The purchasers named below have severally agreed to purchase from the company the respective principal amounts of the bonds set forth below:

Union Securities Corp.	\$3,750,000	Goodbody & Co.	\$500,000
Baxter, Williams & Co.	2,000,000	Indianapolis Bond & Share Corp.	300,000
J. C. Bradford & Co.	750,000	Chas. W. Scranton & Co.	350,000
Francis I. duPont & Co.	1,000,000	Tucker, Anthony & Co.	1,000,000
Fairman, Harris & Co., Inc.	350,000		

—V. 182, p. 767.

Chicago & North Western Ry.—To Sell Equipments—

The company, at Room 1400, 400 West Madison St., Chicago 6, Ill., will up to noon (CST) on March 1, 1956, receive bids for the purchase from it of \$3,900,000 of equipment trust certificates, constituting the third installment of an aggregate of note exceeding \$11,700,000 of such trust certificates to be issued. The certificates are to be dated Nov. 1, 1955, and are to mature in 15 equal annual installments. They are to be secured by equipment estimated to cost \$14,630,330.—V. 183, p. 768.

Chicago, Rock Island & Pacific RR.—Jet Rocket Run—

The Rock Island's new "Jet Rocket" began regular service between Chicago and Peoria on Feb. 11.

This date marked a milestone in American railroading history, because the Jet Rocket is the first lightweight train of its kind to operate in public service.

This is the train that made history in June, 1954, when the Rock Island announced placement of an order with ACF Industries for its building.

The Talgo-type streamliner is not an experimental train. It embodies advance engineering concepts in the basic design of Talgo's which have been proven themselves during six years of operation in Spain.

The new Jet has four cars, each made up of three articulated units. These units are so constructed that they literally "bend at the joints" and with the lower center of gravity and guided axles reduce sideways and enable the train to take curves at high speeds in complete safety.

Cost of the train including its sleek "hard-top convertible" engine is \$788,000.

Its 1,200 h.p. diesel electric locomotive was built by the Electro-Motive division of General Motors Corp.—V. 183, p. 666.

Cincinnati Transit Co.—New President—

John Paul Jones has been elected a director and President to fill the vacancy caused by the death of W. R. Kellogg.—V. 183, p. 768.

City Stores Co.—To Buy Memphis Store—

Albert M. Greenfield, Chairman of the Board, on Feb. 15 announced that this corporation has agreed to purchase the business and properties of Bry-Block Mercantile Corp. of Memphis, Tenn., from National Department Stores Corp., New York, effective March 29, 1956. Bry's is a major department store in downtown Memphis. Involved in the transaction is more than half a city block of real estate in the central business district of Memphis, principally occupied by a six-story building with more than 340,000 square feet of floor area.

City Stores also owns the 100-year old B. Lowenstein & Bros. Department Store in Memphis with two suburban units. This acquisition brings to 10 the major department store groups owned by City Stores comprising 20 central city stores and branch units. In addition it has 24 Franklin Simon and Oppenheim Collins specialty stores in many cities of the East and South.

Bry's and Lowenstein's will each continue to operate independently and will each maintain separate management, identity and merchandising policies. City Stores will place its organization, resources and retail experience fully behind the development and growth of Bry's business.

Bernard Pincus, President of Bry's, will continue in his present capacity.—V. 182, p. 2787.

Clark Equipment Co.—Reports Record Earnings—

Company earnings for 1955 were a record \$9,500,000, almost 70% greater than the former record established in 1954. George Spatta, President, reported on Feb. 13.

Earnings are equivalent to \$8.45 per share of common stock. Per share earnings for the previous year were \$5.02.

Gross sales in 1955 increased almost 50% to \$150,700,000 to establish another all-time high for Clark, a leading manufacturer of materials handling equipment, construction machinery and heavy automotive drive units for trucks, farm tractors and other off-the-road equipment. The previous sales record was \$131,814,889, established in 1952. Last year, Clark had gross sales of \$101,983,120.

The outlook for 1956—on the basis of current backlogs and incoming orders—indicates another year of "operations and earnings at the same, or a slightly higher level," Mr. Spatta said.—V. 183, p. 768.

Coastal Finance Corp., Silver Spring, Md.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on Feb. 9, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 for a stock offering by this corporation. The order directs that a hearing be held on Feb. 28, 1956, in the Commission's Washington office for the purpose of determining whether the suspension order should be vacated or made permanent.

The corporation filed a Regulation A notification with the Commission on July 21, 1955, for the purpose of obtaining an exemption from registration with respect to a proposed public offering of 5,669 shares of Class A common stock (\$10 par) at \$28.50 per share. According to the offering circular, the offering was to be made to holders of outstanding class A shares at the rate of one additional share for each six shares held of record on Aug. 5, 1955. Unsubscribed shares were to be offered for public sale on a best efforts basis by W. E. Hutton & Co. of New York.

In its order, the Commission asserts that it has "reasonable cause to believe" that the terms and conditions of Regulation A were not complied with by Coastal, in that the notification and offering circular were false and misleading in respect of various material facts. See also —V. 182, p. 609.

Coastal States Gas Producing Co., Corpus Christi, Tex.—Registers With Securities and Exchange Commission—

This company, which originally filed a registration statement on Dec. 16, 1955 under the name Coastal States Oil & Gas Co., covering 500,000 shares of its \$1 par common stock, on Feb. 10 filed an amendment to the statement reducing the amount of the offering of common shares to 100,000 shares and adding \$2,500,000 of 5% convertible subordinated debentures due Feb. 1, 1971 (see latter company in V. 182, p. 2787).

Coastal States Oil & Gas Co., Corpus Christi, Texas
—Changes Name and Files New Registration Statement
With Securities and Exchange Commission—
See Coastal States Gas Producing Co. above.—V. 182, p. 2787.

Co-Em Co. Mining & Exploration Co., Inc., Salt Lake City, Utah—Files With SEC—

The corporation on Feb. 9 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds are to be used to pay mining costs, etc.

Colgate-Palmolive Co.—Scrip Agent—

The Guaranty Trust Co. of New York will act as agent in redeeming outstanding scrip certificates dated Jan. 6, 1954 for common stock of Colgate-Palmolive Co. at the rate of \$2.9653 for each 1/20th of a share.—V. 182, p. 812.

Colonial Stores, Inc.—Reports Higher Earnings—

Year Ended Dec. 31—	1955	1954
Sales	380,009,845	348,289,442
Income before income taxes	11,443,672	10,133,429
Taxes on income	5,984,776	5,423,170
Net earnings	\$5,458,896	\$4,710,259
Earned per share of common stock outstanding (1,262,635 shares, as of Dec. 31, 1955)	\$4.17	\$3.54

During 1955 there were 41 new supermarkets opened, six supermarkets remodeled and enlarged, and 20 inadequate stores closed. At the end of the year, Colonial had 432 self-service stores in operation in 11 states.—V. 183, p. 667.

Colorado Interstate Gas Co.—To Expand—

See Peoples Gas Light & Coke Co. below.—V. 182, p. 2788.

Columbia Broadcasting System, Inc.—Sales and Profits for 1955 Reach New Highs—

Preliminary estimates indicate that sales and profits for the fiscal year ended Dec. 31, 1955, reached new highs in the company's history, it was announced on Feb. 8 by William S. Paley, Chairman. Net earnings for 1955 are tentatively estimated at \$13,397,000 or 17.4% over the \$11,415,000 earned during 1954. Per share earnings for 1955 were \$1.83, which is an improvement of 21 cents over the \$1.62 per share earned in the prior year. These per share amounts are after adjusting the number of shares outstanding to reflect the three-for-one stock split-up made in April, 1955.—V. 183, p. 3.

Columbus & Southern Ohio Electric Co.—Bonds Ready

First mortgage bonds, 3 3/4% series due 1984, are now available in definitive form in exchange for outstanding temporary bonds of that series at the Two Wall Street office of City Bank Farmers Trust Co., New York.—V. 183, p. 403.

Commercial Credit Co. (& Subs.)—Record Earnings—

Calendar Year—	1955	1954	1953	1952
Inc. before inc. taxes	\$54,197,240	\$45,391,721	\$52,153,574	\$42,350,470
U. S. and Canadian taxes on income	28,012,310	21,162,948	28,305,583	22,536,163
Net income of:				
Finance companies	\$15,628,251	\$13,949,782	\$14,492,050	\$12,197,428
Insur. companies	5,877,336	7,215,929	5,454,055	3,531,614
Manufacturing cos.	4,679,343	3,063,062	3,901,856	4,085,265
Total net inc.	\$26,184,930	\$24,228,773	\$23,847,991	\$19,814,307
Com. shs. outstanding	5,015,516	4,985,296	4,577,051	4,564,506
Com. stock per share:				
Net income	\$5.22	\$4.86	\$5.21	\$4.34
U. S. and Canadian taxes on income	5.58	4.24	6.18	4.94
Cash dividends	2.65	2.60	2.40	2.40
Book value	37.68	35.35	32.35	29.40
Interest and discount charges—times earn.	3.17	3.31	3.07	3.28

*Dividend increased to annual rate of \$2.80 from Oct. 1, 1955.—V. 183, p. 555.

Community Public Service Co.—Earnings Higher—

Period End. Dec. 31—	1955—3 Mos.	1954—12 Mos.	1955—12 Mos.	1954
Operating revenues	\$2,558,536	\$2,362,249	\$10,397,220	\$9,735,632
Oper. expenses & taxes	2,129,921	1,955,341	8,538,865	8,043,617
Operating income	\$428,615	\$406,908	\$1,858,355	\$1,692,015
Other income	81,817	12,513	49,175	124,152
Gross income	\$428,615	\$419,421	\$1,907,530	\$1,816,167
Income deductions	105,852	110,173	431,923	430,275
Net income	\$322,763	\$309,248	\$1,475,607	\$1,385,892
Dividends on com. stock	246,374	205,312	862,509	821,247
Earns. per share	\$1.79	\$1.79	\$1.79	\$1.69

—V. 183, p. 768.

Consolidated Cement Corp.—Sales and Earnings Up—

Net earnings of \$1,217,518 after taxes in 1955 were reported Feb. 7 for this corporation, compared with \$1,022,867 in 1954. The 19% increase brought earnings on 275,000 shares of common stock outstanding to \$4.43 a share as against \$3.72 a share the year before. Net sales increased from \$6,275,703 in 1954 to \$6,717,937 in 1955. Earnings before taxes were \$2,167,518 in the latest year as against \$1,882,867 in the preceding period. Smith W. Storey, President, said capital investment during the year totaled \$4,263,395, largely representing expenditures for the building of a new 1,250,000 barrel cement plant at Paulding, Ohio, and for increasing the capacity of the company's Fredonia, Kan., plant from 1,050,000 to 2,300,000 barrels annually. The new Fredonia capacity is in operation, and the Paulding plant is scheduled for initial production next fall. The company also operates a 1,200,000 barrel plant at Cement City, Mich. Executive offices are in Chicago.—V. 182, p. 1799.

Corning Glass Works—Establishes New Division—

Establishment of a new division of Corning Glass Works, to be known as the Division of Public Affairs, was announced on Feb. 13 by William C. Decker, President. This division will be responsible for all activities of the Corning Glass Center as well as the other public relations of the company.—V. 181, p. 1559.

Craig Systems, Inc.—Stock Sold—The offering of 355,000 shares of common stock (par \$1) at \$9 per share by Hemphill, Noyes & Co.; W. E. Hutton & Co. and Lee Higginson Corp., which was made on Feb. 7, was quickly oversubscribed. See details in V. 183, p. 768.

Crucible Steel Co. of America—Increases Common Dividend—Sale of Additional Common Stock Proposed—Plant Expansion and Improvement Program—

The directors on Feb. 15 declared a first quarter dividend of 75 cents per share on the common stock, payable March 30, 1956, to holders of record on March 1, 1956. The company paid common dividends of 50 cents per share in each quarter of 1955 and an extra of 50 cents per share in December 1955. In reviewing the board's action, W. P. Snyder, Jr., Chairman, declared, "The directors expect to continue the present dividend payment in succeeding quarters as long as it is consistent with the over-all financial position of the company." Mr. Snyder also announced, "The directors have authorized the filing of a registration statement covering a proposed offering to stockholders of the right to subscribe for 164,117 shares of authorized

but unissued common stock. Subject to the registration statement becoming effective, stockholders will be entitled to purchase one new share of common stock for each ten shares held. The board of directors has fixed 3:30 P.M. on March 7, 1956, or at the same time on such later date as the registration statement becomes effective, as the record date for determining stockholders entitled to participate in the offering and has fixed 3:30 P.M. on March 21, 1956, or at the same time on such later date as shall be 14 days after such record date, as the time for expiration of the subscription privilege. The company plans to make arrangements with a group of underwriters headed by The First Boston Corp. to purchase from the company any shares not purchased by stockholders. Further details of the proposed offering will be announced at a later date." (The registration statement covering the proposed stock offering was filed with the SEC on Feb. 16.)

Mr. Snyder also reported that a plant expansion and improvement program is now under way requiring an expenditure of \$20,000,000 subsequent to 1955. Of this amount, \$11,000,000 will be spent at the company's Midland Works for an estimated 70% increase in the company's capacity to roll finished stainless sheet and strip. New facilities required for the stainless expansion program include annealing and pickling lines for hot and cold rolled sheet and strip, a new Sendzimir cold reduction mill for rolling finished sheet and strip up to 48 inches in width, and related buildings and equipment. The remaining \$9,000,000 will be utilized at various plants for improvements designed to reduce costs and to improve quality of products and for ordinary replacements.—V. 183, p. 3.

Cumberland Gas Corp. (& Subs.)—Net Earnings Off—

12 Months Ended Dec. 31—	1955	1954
Operating revenues	\$475,679	\$428,304
Operating expenses	377,171	349,741
Operating income	\$98,508	\$78,563
Other income	7,382	20,894
Gross income	\$105,890	\$99,457
Interest on debentures and amortization of debt expense	6,124	6,681
Provision for Federal income taxes	27,946	2,901
Net income	\$71,820	\$89,875

—V. 182, p. 2788.

Cushman's Sons, Inc.—Earnings Higher—

This corporation reports net income of \$553,043 for the year ended Dec. 31, 1955. This compares to net income of \$394,751 for the year ended Jan. 1, 1955.—V. 182, p. 1909.

Dallas Power & Light Co.—Bonds Offered—An underwriting group headed by The First Boston Corp., and including White, Weld & Co. and Spencer Trask & Co., on Feb. 15 offered publicly \$10,000,000 of 3 3/4% first mortgage bonds, due Feb. 1, 1986 at 100.681% and accrued interest, to yield 3.09% to maturity. The group bought the issue on Feb. 15 on its bid of 100.139 for the indicated coupon.

Other bids for the bonds as 3 3/8 came from Halsey, Stuart & Co. Inc., 100.101, and Salomon Bros. & Hutzler, 100.07. Bidding for the bonds as 3 3/8 were Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (jointly), 102.469; Union Securities Corp., 102.28; Blair & Co., Inc., and Baxter, Williams & Co. (jointly), 102.03 and Lehman Brothers, 102.029.

Bonds may be redeemed at general redemption prices ranging from 103.69% to and including Jan. 31, 1957, to 100% after Jan. 31, 1955. Special redemption prices scale from 100.69% to 100%.

PROCEEDS—Net proceeds from the sale of the securities will be used for construction of new facilities and other corporate purposes. Company estimates put new construction spending at \$20,700,000 for 1955, \$23,100,000 for 1957.

BUSINESS—The company, a subsidiary of Texas Utilities Co., is engaged in the generation, purchase, transmission, distribution, and sale of electricity in the general Dallas area. Its system is interconnected with the electric utility systems of Texas Power & Light Co. and Texas Electric Service Co.—both subsidiaries of Texas Utilities Co.

EARNINGS—For the 12 months ended Nov. 30, 1955, the company had total operating revenues of \$34,077,000, and a net income of \$7,157,000.

CAPITALIZATION—Giving effect to the current issue, capitalization of the company will consist of: \$64,180,000 in long-term debt; 74,430 shares \$100 par preferred stock; 170,000 shares no par value preferred; and 509,375 shares common stock, no par value.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of 1986 series bonds:

The First Boston Corporation	\$6,750,000
White, Weld & Co.	2,250,000
Spencer Trask & Co.	1,000,000

—V. 183, p. 769.

Deere & Co. (& Subs.)—Reports Higher Earnings—

Year Ended Oct. 31—	1955	1954	1953
Net sales	339,575,707	295,586,291	348,238,675
Profit before income taxes	57,036,207	41,120,616	50,737,531
Taxes on income	28,700,000	20,500,000	26,000,000
Net income	28,336,207	20,620,616	24,737,531
Divs. declared on pfd. & com. s.s.	15,560,200	12,210,200	12,210,200
*Earnings per share of com. stock	\$3.91	\$2.76	\$3.37
Dividends per share of com. stock	\$2.00	\$1.50	\$1.50
Current assets at Oct. 31	359,273,190	332,551,431	345,144,712
Current liabilities at Oct. 31	54,512,656	41,434,502	49,299,262
Working capital	304,760,534	291,116,929	295,845,450
Long-term debt Oct. 31	66,114,000	67,100,000	67,900,000
Capital stock and surplus	319,220,159	306,444,152	298,033,736
Book value per share of com. stock	\$43.04	\$41.13	\$39.88
Number of stockholders of record:			
Preferred	4,750	4,900	5,100
Common	16,300	16,700	18,800

*After dividends on preferred stock.—V. 181, p. 1309.

Delta Air Lines, Inc.—Purchases Six Jets—

This corporation has placed a \$28,500,000 order for six Douglas DC-8 jet transports, C. E. Woolman, President and General Manager, announced on Feb. 14.

The planes will be powered by four Pratt & Whitney turbojet engines. He said Delta will take delivery of its first 550-mile-per-hour jetliners on June 1, 1959, 30th anniversary of Delta's inauguration of passenger service across the South.

Delivery of the remaining five planes is scheduled in August, September and October, 1959, with the final two DC-8's set for delivery early 1960.

These delivery dates, he pointed out, will permit Delta to offer DC-8 service as early as any other carrier.—V. 183, p. 667.

Diana Stores Corp.—January Sales Off Slightly—

Period End. Jan. 31—	1956—Month	1955—6 Mos.	1955—6 Mos.
Sales	\$1,623,298	\$1,643,533	\$17,115,113

—V. 183, p. 207.

Dividend Shares, Inc.—Assets Pass \$200 Million Mark

Total net assets of this mutual fund, which is managed by Calvin Bullock, Ltd., reached \$201,875,003 at Dec. 31, 1955, to set a net high for the end of any calendar year, according to the quarterly report just issued. The fund, which invests primarily in "blue-chip" common stocks, now has approximately 74,000 stockholders.—V. 183, p. 763.

Doeskin Products, Inc.—Control Acquired—

See Swan-Finch Oil Corp. below.—V. 181, p. 1560.

(E. L.) du Pont de Nemours & Co., (Inc.)—New Plant Now in Production—

The company on Feb. 17 announced that its new isocyanates plant, geared to manufacture 25,000,000 pounds of these versatile chemicals a year, is now in production.

The new plant is at the company's Chambers Works at Deepwater Point, N. J., and currently employs more than 100 people.—V. 183, p. 404.

Duke Power Co.—Plans Financing in Spring—

The directors on Dec. 15 authorized the sale of \$30,000,000 of 36-year bonds, and \$9,000,000 of new common stock, some time around the spring of this year.

Philip Heardt, Secretary, said: "The bonds will be sold at competitive bidding, while the stock will most likely be offered to current stockholders on the basis of one new share for every 25 shares held." Such a move would increase the number of outstanding common shares by 367,478 shares to a total of 9,554,438 shares.

Most of the funds generated by the new financing, Mr. Heardt said, will be used to help pay the \$41,000,000 construction cost of two new 175,000 kilowatt generating units at Allen Station near Belmont, N. C., scheduled to go into operation in 1957.—V. 182, p. 2687.

(Allen B.) Du Mont Laboratories, Inc.—Unifies Government Operations—

The consolidation of all government manufacturing, engineering and sales operations into one division has been announced by David T. Schultz, President.—V. 183, p. 556.

Duro-Test Corp., North Bergen, N. J.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Feb. 8, 1956, covering 42,758 shares of cumulative preferred stock, series of 1956 (\$25 par-convertible on or prior to March 15, 1966). The company proposes to offer the 42,758 preferred shares for subscription by holders of its outstanding common stock of record Feb. 27, 1956, at the rate of one preferred share for each six common shares then held. The dividend rate, conversion rate, subscription price and underwriting terms are to be supplied by amendment. Auchincloss, Parker & Redpath is named as the underwriter. Company employees will be offered shares not subscribed by stockholders.

The company is engaged in the manufacture and sale of incandescent, fluorescent and mercury-vapor lamps designed for commercial and industrial use and in the sale of related equipment.

Net proceeds of the financing are to be added to working capital and will be available for general corporate purposes, including expansion of manufacturing plant and equipment, and of its distributing and research activities.—V. 182, p. 1465.

Eaton Manufacturing Co.—Reports New Records—

In a preliminary report for 1955, this company said that both dollar sales and net income established new high records.

Sales for last year were approximately \$218,000,000, compared with \$165,210,359 for 1954, an increase of 32%, and net income amounted to about \$13,275,000, in contrast with the \$8,559,021 of net income in the preceding year.

This net income would be equal to around \$7.40 a share on 1,789,942 shares of capital stock outstanding at the 1955 year-end and would compare with \$4.78 a share for the preceding year.—V. 182, p. 2128.

Electric Auto-Lite Co.—Replacement Sales Up—

Replacement sales of Auto-Lite spark plugs hit a record high in 1955, according to L. B. O'Loughlin, Spark Plug Merchandising Manager.

It was the third straight year the company has set a new spark plug sales mark, he reported.

Because forecasts for 1956 are for a continued upward sales curve, Auto-Lite is scheduling increased production capacities. The reception of the company's new Resistor Spark Plug with Power Tip, a new concept in spark plug design introduced last month after five years of engineering research, indicates it will figure prominently in setting this year's sales pace, Mr. O'Loughlin said.—V. 183, p. 556.

Electric Bond & Share Co.—Earnings Increased—

Net income for 1955, before a prior year's tax credit of \$376,125, amounted to \$6,854,470, or \$1.31 a share, compared with a net of \$6,764,974, or \$1.29 a share for 1954, according to the company's fourth quarter report to shareholders, signed by George G. Walker, President. This gain in income was due to increased income from other investments which offset a decrease in dividend income from United Gas Corp., resulting from the disposition during the year of 904,542 shares of United Gas stock under the company's program of compliance with the Holding Company Act.

The report pointed out that dividends declared during 1955 amounted to \$1.25 a share, including a cash payment of 65 cents payable Jan. 3, 1956, the first such cash dividend distribution since 1947. In addition to dividends, shareholders in June, 1955 received rights which had a value of 40 cents a share of Bond and Share when authorized.

Mr. Walker stated that the company anticipates that future dividends will be paid in cash on a quarterly basis commencing in March. The company expects that for a number of years these dividends will not be subject to taxation as dividend income under the United States income tax law and regulations.

Assets applicable to the common stock of Bond and Share at Dec. 31, 1955 amounted to \$162,944,300, or \$31.03 a share, compared with \$166,342,200, or \$31.68 a share at the end of 1954. Net asset value includes the investment in Ebasco Services Inc. at its capital and surplus, investments for which there are no market quotations at cost and other stockholdings at market quotations. Total holdings of marketable securities acquired since the initiation of the company's investment program increased, at market values, from \$8,555,000 at the end of 1954 to \$21,683,000 at the end of 1955. The Dec. 31, 1955 market value exceeded cost by approximately \$6,561,000, or 43%.

The report stated that the company had invested \$7,700,000 during the year in Escambia Bay Chemical Corp. near Pensacola, Fla., and that this investment will increase to approximately \$10,000,000 by the end of 1956. The ammonia plant of Escambia commenced production on schedule late in 1955. Contracts have been let for a polyvinyl chloride plant which is expected to be in operation before the end of 1956. It was also announced that all rights arising from the petrochemical research work conducted by National Research Corp. for United Gas and Bond and Share are being transferred to Escambia, thus providing Escambia with the initial advantage of a ready-made backlog of research to facilitate its growth.

Further investment was made in Peace River Glass Co., a glass fiber producer near Edmonton, Alberta, Canada. Production of glass fiber mat at Peace River is on a very satisfactory basis and substantial contracts for the company's product have been obtained recently. Approximately \$1,000,000 was invested in securities of St. George Building Corp. which is financing the construction of an office building for Reynolds Metals Co. in Richmond, Va. This latter investment is expected to be increased to \$8,500,000 in 1956.

Covering the situation in Brazil, the report stated that final approval is expected in the near future of a special surcharge on electric rates to compensate Foreign Power's subsidiaries for additional costs incurred because of the change in the rate of exchange applicable to dollar remittances for interest payments. It was also stated that remittances of 1955 interest in the amount of \$2,900,000 have been approved by the Brazilian exchange control authorities.

The report also commented on the acquisition by Bond and Share on Jan. 3 of 175,000 shares of American & Foreign Power Co., Inc. stock. After noting that Bond and Share had sold 75,000 shares of Foreign Power stock in the spring of 1955, the report stated that the result of the Jan. 3 acquisition was to replace these 75,000 shares and to temporarily augment holdings in Foreign Power by 100,000 shares. It was further stated that additional sales of Foreign Power stock are planned for later in 1956 in order to establish losses equivalent to the company's earnings for the year.—V. 182, p. 2356.

Electrical Products Consolidated, Seattle, Wash.—Earnings

Fiscal Year Ended Nov. 30—	1955	1954
Gross profit	\$1,448,982	\$1,384,744
Operating expenses (including depreciation)	939,728	861,722
Operating profit	\$509,254	\$523,022
Other income	68,475	59,481
Total income	\$577,729	\$582,503
Bad debts, pension plan payments, development expense, etc.	72,498	74,139
Federal income taxes (estimated)	258,000	262,000
Net income	\$247,231	\$246,364
Earnings per share	\$2.58	\$2.58

—V. 179, p. 1158.

Electrolux Corp.—Earned \$2.34 Per Share—
 This corporation, makers of vacuum cleaners, on Feb. 16 reported for the year ended Dec. 31, 1955, net profit of \$2,878,349 after taxes and all other charges, equivalent to \$2.34 a share on the 1,230,500 shares outstanding, as compared with a net profit of \$2,838,998 or \$2.30 a share for the year 1954.—V. 182, p. 1800.

Empire Oil Corp., Tulsa, Okla.—Files With SEC—
 The corporation on Feb. 3 filed a letter of notification with the SEC covering 174,058 shares of common stock to be offered at market (estimated at 15 cents per share), without underwriting. The proceeds are to go to I. J. Schenlin, the selling stockholder.—V. 177, p. 139.

Equitable Life Assurance Society of the United States—Changes in Personnel—
 Ray D. Murphy, who has been President of this company since 1953, has been elected Chairman of the Board and Chief Executive Officer, it was announced on Feb. 17. Charles W. Dow, who had been a Senior Vice President since 1953, was elected President.
 Robert L. Hagg, formerly a senior vice president and advisory counsel, was elected Vice Chairman, a new post.—V. 179, p. 923.

Escambia Bay Chemical Corp.—Dedicates Plant—
 The new multi-million dollar Pensacola (Fla.) plant of this corporation was dedicated on Feb. 17.
 The new plant, completed in about eight months, began operations Dec. 28, 1955. It has a daily capacity of 200 tons of anhydrous ammonia, 220 tons of 100% nitric acid produced as a 56% water solution, 475 tons of 100% ammonium nitrate produced as an 83% water solution, and 350 tons of pebbled ammonium nitrate.
 It is the first chemical plant of its kind to locate in Florida and will serve fertilizer manufacturers and dealers in an eight-state area. The plant is owned by Ashcraft-Wilkinson Co. of Atlanta, who maintain offices throughout the South. Products bear the trade names BAY-SOY and AMMO-NITE.
 The Pensacola plant was engineered and constructed by Chemical Construction Corp. of New York City. A second contract for construction of a polyvinyl chloride resin plant adjacent to the present plant has been awarded and construction is scheduled to get underway March 1, with completion expected by the end of 1956.
 This plant will have a capacity of 30,000,000 pounds per year of resin for use in the manufacture of plastics.—V. 183, p. 404.

Fairchild Camera & Instrument Corp.—New Contract
 The Reconnaissance Systems Division of this corporation has been awarded contracts totaling \$1,225,000 by the Air Force for additional production of C-6 aerial camera lens cone assemblies and spare parts, and K-38 lens cones. It was announced on Feb. 8.
 The C-6 contract supplements a previous contract for the C-6 cone assemblies.
 Fabrication and assembly of the various parts, which are to be used with Fairchild's KA-2 9 x 9-inch Day Reconnaissance Camera, will begin in April 1956.
 The K-38 contract is for 12-inch lens cone assemblies to be used with the Fairchild K-33, 9 x 18-inch Day Reconnaissance Camera.—V. 182, p. 1910.

Fine Arts Acceptance Corp.—Stock Sold—The recent public offering, through Woodcock, Hess & Co., Inc., and Boening & Co., of 20,000 shares of common stock (par \$10) at \$11.50 per share was quickly oversubscribed. See details in V. 183, p. 770.

(M. H.) Fishman Co., Inc.—January Sales Up—
 Month of January— 1956 1955
 Sales \$677,842 \$602,685
 —V. 183, p. 208.

Florida Power & Light Co.—Plans Financing—
 To aid in financing the company's \$43,500,000 construction program, the directors have approved a \$15,000,000 bond issue. The issue will be put up for competitive bidding, probably in April.
 McGregor Smith, Board Chairman, said the company is "running well ahead of our previously announced \$410,000,000 10-year program extending through 1961. Florida is growing faster than even we have anticipated."

COMPARATIVE STATEMENT OF EARNINGS

12 Months Ended Dec. 31—	1955	1954
Operating revenues	\$33,068,876	\$29,475,884
Operating expenses and taxes	75,066,446	64,631,682
Net operating revenues	\$18,002,430	\$14,844,202
Other income (net)	274,447	69,766
Gross income	\$18,276,877	\$14,913,968
Income deductions (net)	4,521,605	4,235,250
Net income	\$13,755,272	\$10,678,718
Dividends applicable to preferred stock	1,433,500	1,250,494
Balance	\$12,321,772	\$9,428,224
Common shares outstanding end of period	6,000,000	5,390,000
Earnings per share	\$2.05	\$1.75

*Adjusted for two-for-one common stock split in 1955.—V. 182, p. 1910.

Fluorspar Corp. of America, Portland, Ore.—Files—
 The corporation on Jan. 25 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered at \$3.50 per share, without underwriting. The proceeds are to pay for mining costs, etc.—V. 182, p. 1910.

Food Mart, Inc.—Sales and Profits Rise—
 The corporation on Feb. 3 reported consolidated net sales of \$10,777,428 for the quarter ended Dec. 31, 1955 and net profit of \$212,820, equal to 76 cents per share on the 280,100 shares of common stock outstanding. For the like period of 1954 sales were \$4,539,833 and profit \$91,357, or 32 cents per share. The company said the increases were due primarily to its acquisition of the Worth Food Markets (Port Worth, Texas) in July of 1955.
 For the 40 weeks ended Dec. 31, 1955 sales were \$24,647,269 compared with \$12,245,187 in the corresponding period of the preceding year. Net profit for the 40 weeks was \$553,804, equal to \$1.97 per share compared with \$260,010 or 93 cents a share in the previous year. The 1955 earnings include a tax credit of \$52,467.
 The corporation operates 42 stores in Texas and New Mexico. Two new stores are under construction and will be opened soon.—V. 182, p. 2018.

Ford Motor Co., Detroit, Mich.—Trading March 7—
 Keith Funston, President of the New York Stock Exchange, on Feb. 16 announced that trading on the Exchange in the common stock of Ford Motor Co. will start on March 7.—V. 183, p. 770.

Franklin Stores Corp.—January Sales Higher—
 Period End. Jan. 31— 1956—Month—1955 1956—7 Mos.—1955
 Sales \$1,931,883 \$1,793,003 \$20,802,783 \$18,368,354
 —V. 183, p. 208.

Freeman Chemical Corp., Port Washington, Wis.—Files
 The corporation on Feb. 3 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are for working capital, equipment, etc.

Frito Co.—Georgia Licensee Expands—
 H. W. Lay & Co., of Atlanta, Ga., has bought the Capitol Frito Co., of Bethesda, Md., manufacturers and distributors of Fritos in Virginia, Maryland, and the District of Columbia through the purchase of the announced on Feb. 16.
 Lay's one of the largest producers of potato chips and other snack-type food products in the nation, will continue to operate the company under its present name. Harold Lilley, President of Capitol Frito Co., will become Vice President of Lay's in charge of the Capitol Frito division. Mr. Lilley also will become a director of the parent company.
 Lay's, which operates throughout the southeastern states and has the franchise for producing and distributing Fritos in that area, acquired the license to manufacture and distribute Fritos in Virginia, Maryland, and the District of Columbia through the purchase of the Capitol Frito Co., and through arrangements with The Frito Co., whose national headquarters are in Dallas, Texas, which approved the transfer in license.
 Capitol Frito Co. also distributes through its own trucks to retailers and major jobbers potato chips, Fritos, peanut butter crackers and other products. Lay's now will supply these products from its Washington, D.C., and Richmond, Va., plants.
 Lay's only recently completed a new \$1,800,000 plant at its Atlanta headquarters. The company operates other plants at Jacksonville, Fla., Greensboro, N. C., Jackson, Miss., Memphis, Tenn., Louisville, Ky., and has warehouses in all major cities throughout the southeast.—V. 182, p. 2789.

Garrett Corp.—Reveals Giant Test Facility—
 The corporation's AResearch Manufacturing division in Arizona has opened the doors of its \$5,000,000 production test facility at Phoenix, Arizona.
 This new mammoth laboratory facility makes it now possible to test, research and develop, at a record rate, hundreds of AResearch components and accessory systems which, generally speaking, are a major part of the vast and complex auxiliary systems required by today's and tomorrow's ultra-modern jet aircraft to function effectively beyond all faster-than-sound speeds, and at unbelievably high altitudes.
 The giant test facility provides one of the largest privately operated sources of compressed air in the world.
 Products which can be mass produced tested at the new test facility are gas turbine engines, air turbines, air turbine starters, pneumatic controls, cabin pressure regulators, hot and cold air valves, refrigeration turbines, heat transfer equipment, as well as complete systems employing these components.
 An 10 acre plot adjacent to AResearch Manufacturing division of Arizona the production test facility houses 90,000 square feet of working area.—V. 182, p. 2356.

General Motors Corp.—Buick Sets New Record—
 Buick Motor Division led the world in the production of automobiles equipped with power steering in 1955, Ivan L. Wiles, General Manager of Buick and Vice-President of General Motors, reported on Feb. 10.
 Mr. Wiles said Buick built 384,701 cars with power steering in 1955, some 20,000 more than any other manufacturer.
 This amounted to 49.2% of Buick production last year, Mr. Wiles added.
 Power steering is standard equipment on Buick's Roadmaster and Super series and optional on all other models.—V. 183, p. 770.

General Portland Cement Co.—Earnings Up 20%—
 Record net earnings of \$8,195,780 after taxes in 1955 were reported by this company, up 20% over 1954 earnings of \$6,833,256. The 1955 earnings were equal to \$3.94 a share on 2,079,942 shares of common capital stock outstanding, compared with \$3.20 a share on the same shares in 1954.
 Sales also set a new record, totaling \$38,906,148 as against 1954's previous high of \$33,443,661. Federal income tax provisions were \$7,400,000 compared with \$5,810,000 the year before.
 Smith W. Storey, President, said the company plans expenditures of \$12,800,000 this year for expansion and improvement of its operations. Last year General Portland spent \$8,839,577 for additions to plant and equipment in a program that on completion will increase combined capacity from 13,000,000 barrels in early 1955 to 16,300,000 barrels by mid-1956, Mr. Storey said. The company also is adding facilities for the manufacture of both plain and waterproofered white Portland cements at its Tampa, Fla., plant, which are scheduled for production in the last quarter of 1956. Major project for 1956 is the construction of a complete new plant of 1,250,000 barrels capacity near Miami, Fla., Mr. Storey said.—V. 182, p. 1801.

General Telephone Co. of the Southwest—Earnings—
 Period End. Dec. 31— 1955—Month—1954 1955—12 Mos.—1954
 Operating revenues \$1,560,609 \$1,420,826 \$17,830,245 \$16,076,958
 Operating expenses 1,035,150 1,038,446 11,701,455 11,104,482
 Federal income taxes 212,000 143,000 2,258,000 1,708,581
 Other operating taxes 70,490 64,051 1,037,879 1,028,549
 Net operating income \$242,969 \$175,329 \$2,732,911 \$2,235,346
 Net after charges 184,131 115,865 2,030,363 1,536,733
 —V. 182, p. 2687.

General Shoe Corp.—Quarterly Earnings Higher—
 Three Months Ended Jan. 31— 1956 1955
 Net sales \$43,648,618 \$38,928,059
 Net earnings 1,367,750 1,244,724
 Maxey Jarman, Chairman, also announced in part, as follows:
 "At the end of its first quarter (Jan. 31) this corporation reported that the backlog of unfilled orders was considerably ahead of a year ago.
 "Inventories were normal. Production at two new plants—Tuka, Mississippi, and Lawrence, Massachusetts—is increasing rapidly and is ahead of schedule.
 "To take care of the demand for women's shoes, it is becoming necessary to plan for further increases in capacity, and arrangements are now being considered for this in the New England area.
 "The annual stockholders' meeting is scheduled for March 5. At that time the plan for splitting the stock will be presented for approval. It is expected that this will be consummated the last part of March or the early part of April. Directors are scheduled to increase the dividend rate by 20% at the March meeting."—V. 183, p. 668.

General Telephone Co. of the Southwest—Earnings—
 Period End. Dec. 31— 1955—Month—1954 1955—12 Mos.—1954
 Operating revenues \$1,560,609 \$1,420,826 \$17,830,245 \$16,076,958
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 Net operating income \$242,969 \$175,329 \$2,732,911 \$2,235,346
 Net after charges 184,131 115,865 2,030,363 1,536,733
 —V. 182, p. 2687.

Gillette Co.—Secondary Offering—A secondary offering of 44,800 shares of common stock (par \$1) was made on Feb. 15 by Merrill Lynch, Pierce, Fenner & Beane at \$43.25 per share, with a dealer's discount of 85 cents per share. It was completed.—V. 183, p. 5.

(W. R.) Grace & Co.—Denies Merger Report—
 A. S. Rupley, Executive Vice President, on Feb. 16 categorically denied any negotiations for a merger between Grace and Smith-Douglas Co. The denial is being made, Mr. Rupley declared, because of a flood of rumors and inquiries.
 "We have had no negotiations or discussions with the Smith-Douglas Co. or their representatives in respect to a possible merger with that company, or acquisition of its assets." Mr. Rupley said.—V. 183 p. 406.

Grand Canyon Broadcasters, Inc., Phoenix, Ariz.—Files
 The corporation on Jan. 26 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used for expenses incident to operating a radio broadcasting station.

Grand Union Co.—Acquires Supermarket Chain—
 This company has acquired the Shirley Food Stores of Arlington, Va., it was announced on Feb. 13 by Lansing P. Shield, President. The acquisition became effective following the close of business on Feb. 11, 1956. There are a total of five Shirley stores located in Alexandria, Arlington, and Falls Church, Va. A new 25,000 sq. ft. market is now under construction in the Shirlington Shopping Center in Arlington, and will be opened in a few weeks. When completed, this will replace another unit presently operating in the shopping center.
 In making the announcement, Mr. Shield said that Grand Union anticipates an increase of approximately \$7,000,000 in sales through the acquisition of the Shirley stores. "They will become operating units of Food Fair Supermarkets of Washington, a Grand Union subsidiary," he stated, "and in a short time will be completely assimilated by the Food Fair operation."
 Grand Union entered the chain store business in the Metropolitan Washington area when it acquired the Food Fair Supermarkets in January, 1955. Three new Food Fair Supermarkets have been opened since that time, and one is presently under construction. In addition, leases have been signed for four other new markets.
 The company has also leased 27,000 square feet of space in the new Sayre Woods Regional Shopping Center now being erected in Madison Township, N. J., and 26,000 square feet of space in the new Commack Shopping Center now being erected in Commack, Suffolk County, N. Y.—V. 183, p. 771.

(W. T.) Grant Co.—January Sales Up—
 Period End. Jan. 31— 1956—Month—1955 1956—12 Mos.—1955
 Sales \$18,369,670 \$16,640,070 \$31,847,704 \$31,157,137
 This company has leased 28,000 square feet of store space in the Sayre Woods Regional Shopping Center being erected in Madison Township, N. J., by Cantor and Goldman, builders. The lease was negotiated by A. F. Roe Co., Inc., Jersey City, N. J., agent for the 35-acre shopping center rising on a 25-acre tract at U. S. Route 9 and Erns-on Road.
 Construction work on the first of the shopping center's four major units is now 80% completed, Cantor and Goldman reported. This unit will open in the Spring. The remaining units, on which construction is now proceeding, are scheduled for completion in late Spring.
 The company has also leased more than 17,000 square feet of space at the Commack Shopping Center now being erected in Commack, Suffolk County, N. Y.—V. 183, p. 208.

Gray Manufacturing Co., Hartford, Conn.—Files With Securities and Exchange Commission—
 The company on Feb. 7 filed a letter of notification with the SEC covering 2,875 shares of common stock to be offered at the market price to key employees upon exercise of stock options. The proceeds are for working capital.—V. 181, p. 1674.

Grayson-Robinson Stores, Inc.—January Sales Up—
 Period End. Jan. 31— 1956—Month—1955 1956—6 Mos.—1955
 Sales \$6,449,530 \$6,289,947 \$58,551,175 \$50,278,154
 —V. 183, p. 208.

(H. L.) Green Co., Inc.—January Sales Off—
 Period End. Jan. 31— 1956—Month—1955 1956—12 Mos.—1955
 Sales \$6,110,602 \$6,239,761 \$11,723,843 \$10,523,673
 —V. 183, p. 208.

Hammond Organ Co.—Sales Continue High—
 Stanley M. Sorensen, President, on Feb. 8 said the company continues to have a heavy backlog of orders.
 "Production is at an all-time high," he said, and "our projections for fiscal 1956-57 are such that we expect to continue at the present rate or better."—V. 183, p. 109.

Hercules Powder Co., Inc.—Proposed Employee Savings Plan and 3-for-1 Stock Split—
 The company on Feb. 14 announced that it would ask its stockholders to approve an employee savings plan under which the company would contribute 25 cents for every dollar set aside by employees.
 The plan, plus a proposed three-for-one split of the common stock, and a proposed stock option plan for certain key employees, were outlined in detail in a proxy statement which accompanied notice to stockholders of the company's annual meeting on March 20.
 Under the employee savings plan all Hercules employees with two years or more service are eligible to participate. Using payroll deductions, employees may set aside up to 10% of their earnings to be invested at the direction of each employee in either government bonds, Hercules stock, or both.
 A minimum of \$13 a month is set for those desiring to participate in the savings plan, which contains a short-term savings fund maturing at the end of four years participation, and a long-term savings fund in which savings are held until the employee's retirement.
 All funds will be held, managed, and distributed by a trustee selected by the company. The trust agreement will stipulate that any funds paid to the trustee shall not under any circumstances revert to the company. All costs and expenses for administration of the savings plan will be borne by the company.
 The proposed three-for-one stock split to be submitted to stockholders for their approval March 20 was announced by the company on Dec. 1. It is the opinion of the board, according to the proxy statement, that the marketability of shares of common stock of the company will be improved if such shares are split into a greater number, thus reducing the market price per share. The sale price of the common stock of the company on the New York Stock Exchange during the last three months of 1955 ranged from \$113.50 to \$148.00 per share. Along with the split, it is proposed to change the shares from no par value to \$2 1/2th par value in order to minimize taxes incident to the transfer of shares.
 A stock option plan also submitted to stockholders for approval provides that options for the purchase of Hercules common stock will be granted to certain executives and key employees.—V. 183, p. 558.

Houston Lighting & Power Co.—Registers With SEC
 This company on Feb. 9 filed a registration statement with the SEC covering \$30,000,000 of first mortgage bonds, due 1986, to be offered for public sale at competitive bidding.
 Net proceeds will be added to the general funds of the company and used to repay \$12,000,000 of bank loans, to finance in part the company's construction program for 1956, and for other corporate purposes. Construction expenditures are estimated at \$33,800,000 for 1956.—V. 181, p. 2801.

Illinois Bell Telephone Co.—Earnings—
 Period End. Dec. 31— 1955—Month—1954 1955—12 Mos.—1954
 Operating revenues \$33,796,560 \$31,027,580 \$378,192,118 \$347,796,654
 Operating expenses 21,954,164 21,612,737 243,458,085 239,192,671
 Federal income taxes 4,275,204 3,231,089 45,408,204 36,004,389
 Other operating taxes 2,625,345 2,565,657 34,405,422 32,336,790
 Net operating income 4,941,847 3,588,097 49,920,407 40,262,804
 Net after charges 4,600,015 3,191,461 45,030,510 35,833,867
 —V. 183, p. 2467.

Indian Head Mills, Inc.—Reduces Authorized Stock—
 The stockholders on Feb. 15 approved a proposal to reduce the authorized capital stock by the number of shares of preferred stock which the corporation had heretofore purchased through the operation of its sinking fund.—V. 182, p. 2688.

Interstate Department Stores, Inc.—Sales Lower—
 Period End. Jan. 31— 1956—Month—1955 1956—12 Mos.—1955
 Sales \$3,725,354 \$3,848,347 \$66,353,574 \$62,902,733
 —V. 183, p. 209.

Investors Loan Corp., Frederick, Md.—Preferred Stock Offered—White, Weld & Co. on Feb. 7 offered and sold 4,900 shares of 6% cumulative preferred stock (par \$50) and 24,500 shares of common stock (par \$1) in units of one preferred share and five common shares at \$61 per share.

The company, engaged in the small loan business, will use the proceeds for general corporate purposes.—V. 183, p. 669.

Jonas & Naumburg Corp.—Reports Profit

Years Ended Oct. 31—	1955	1954
Gross profit from operations	\$358,622	\$109,180
Other income	11,424	19,975
Total income	\$370,046	\$129,151
Selling and general expenses	188,837	211,841
Interest and bank charges	22,362	\$38,210
Other expenses	2,851	4,153
Net income for year	\$155,996	\$125,054
Earned surplus at beginning of year	448,937	573,991
Earned surplus at end of year	\$604,933	\$448,937
Shares outstanding	165,151	170,147
Earnings per share	\$0.94	Nil

*1954 includes interest on customers' anticipations classified as cash discounts in 1955. †Net loss.

The book value of the 165,151 shares of the corporation's stock presently outstanding, based on the balance sheet of Oct. 31, 1955, is approximately \$6.81 per share. The book value of the 170,147 shares of the common stock outstanding on Oct. 31, 1954 was approximately \$5.80 per share.—V. 173, p. 761.

Kalamazoo—Vegetable Parchment Co. (& Subs.)—Earnings Up

Three Months Ended Dec. 31—	1955	1954
Net sales	\$13,681,919	\$12,056,964
Other income	64,646	79,696
Total income	\$13,746,565	\$12,136,660
Cost of products sold, exclusive of depreciation	10,021,415	9,294,822
Selling, administrative and general expenses	1,322,783	1,206,792
Provision for depreciation	449,644	444,279
Interest on note payable	24,000	48,107
Miscellaneous deductions	22,987	21,504
Canadian exchange adjustments	2,731	14,948
U. S. and Canadian taxes on income (est.)	958,634	562,319
Net earnings	\$944,371	\$543,889
Earnings per share (on 822,117 shares)	\$1.15	\$0.66

Kelling Nut Co.—Book Value of Stock Up

Year End	Year Ended June 30	Year Ended June 30	
Sept. 30, '55	1955	1954	
Net sales	\$9,969,000	\$9,521,000	\$11,683,000
Profit before inc. taxes	500,000	527,000	594,000
Income taxes	254,000	279,000	318,000
Net income	\$246,000	\$248,000	\$276,000
Earns. per com. share	\$1.12	\$1.12	\$1.24
Current assets	3,807,000	3,947,000	3,315,000
Current liabilities	676,000	985,000	539,000
Working capital	\$3,131,000	\$2,962,000	\$2,776,000
Investment in plant	672,000	712,000	768,000
Total net worth	\$3,260,000	\$3,057,000	\$2,753,000
Book value per com. sh.	\$14.68	\$13.48	\$11.82

Knickerbocker Shares, Inc.—Registers With SEC

This New York investment company filed an amendment on Feb. 13, 1956, to its registration statement covering an additional 500,000 shares of beneficial interest in the Knickerbocker Fund.—V. 178, p. 1161.

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

The corporation on Feb. 6 filed a letter of notification with the SEC covering 1,138,100 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used to pay for expenses in the manufacture of coal char and the extracting of oil from coal.—V. 182, p. 1699.

Kroger Co. (& Subs.)—Sales Up—Earnings Off

Years Ended—	Dec. 31, '55	*Jan. 1, '55	Dec. 26, '53
Sales	1,219,474,812	1,108,694,168	1,058,608,651
Income before taxes	27,994,575	27,326,912	29,309,664
Net income	14,368,292	14,912,912	12,523,664
Earnings per share	\$3.88	\$4.04	\$3.40
Dividends per share	\$2.00	\$2.00	\$2.00
Number of shareholders	25,596	25,501	25,914
Number of stores	1,587	1,678	1,810
Number of employees	31,022	30,320	29,105
Cash	40,696,076	34,627,962	41,792,719
Merchandise inventories	95,112,775	84,667,841	81,196,446
Net working capital	79,180,095	67,522,366	68,707,575
Net fixed assets	79,618,588	59,575,135	50,451,043
Accumulated earnings	85,163,541	78,200,902	70,670,362
Net worth	119,910,406	112,585,204	104,646,321
Net worth per share	\$32.35	\$30.47	\$28.41

*53 weeks (other years 52 weeks).

The company opened 93 new stores and remodeled 55 stores in 1955. The emphasis has been on stores with 15,000 to 24,000 square feet of floor space, large parking capacity, and annual sales of \$1,250,000 or more. Total number of stores at the year's end was 1,587, a decline of 91, as small, older stores were replaced by large new ones.

Approximately 160 new stores are planned for opening in 1956. Mr. Hall said, in addition to a number of major remodels. Expansion into Knoxville, Tenn., and Birmingham, Ala., is under way, he said, and a modern shopping center will be built by Kroger in Toledo, Ohio.

Warehouses in Toledo and Louisville were completed during the year, and are now under construction in Columbus, Ohio; Little Rock, Ark.; Milwaukee, Wis.; and Shreveport, La. Warehouses are also planned for Cleveland, Ohio; Detroit, Mich.; Ft. Wayne, Ind.; Grand Rapids, Mich.; and Indianapolis, Ind.

The company's warehouse in Cincinnati, completed last year, is to be enlarged to handle increased tonnage.

Also planned for construction next year will be two large bread and cake bakeries. One will be built in Indianapolis to serve sections of Indiana, Kentucky and Illinois, and the other in Detroit to serve sections of Michigan, Indiana and Ohio.

An instant coffee plant will also be built in Cincinnati, and should be in production late in 1956. Instant coffee now accounts for more than a third of all coffee sales in Kroger stores, Mr. Hall said.

Three supermarket chains were added to Kroger during the year. They are Henke and Pilot, Inc., a chain of 27 stores with headquarters in Houston, Texas; Krambo Food Stores, Inc., with 27 supermarkets serving Milwaukee and eastern Wisconsin; and Childs Food Stores, Inc., with 28 supermarkets in the east Texas-west Louisiana area.

In January, 1956, the company announced merger with Big Chain Stores, Inc., operating seven stores in Shreveport, La., with an eighth store under construction.

The company borrowed \$20,000,000 from banks at 3% interest, and raised an additional \$9,133,770 through the sale-lease financing of six warehouses built since World War II. These funds were used for capital improvements and for the acquisition of associated companies, Mr. Hall said.

Capital expenditures of the company and its subsidiaries were at an all-time high of \$25,801,634 during 1955, an increase of 43.6% over 1954, and more than double those of 1953. This covered new and remodeled stores, warehouses and equipment, manufacturing plants and equipment, transportation and office equipment, and miscellaneous capital improvements.—V. 183, p. 209.

L & N Mining Co., Battle Mountain, Nev.—Files With Securities and Exchange Commission

The company on Feb. 2 filed a letter of notification with the SEC covering 1,500,000 shares of common stock (par five cents) to be offered at 10 cents per share, without underwriting. The proceeds are for expenses incident to mining operations.

Lehn & Fink Products Corp.—Strike Settled

The 14-day strike at the corporation's Bloomfield, N. J., plant, which was settled on Feb. 14, is not expected to have an important effect on the company's earnings picture, Edward Plaut, President and Board Chairman has announced.—V. 183, p. 669.

Libbey-Owens-Ford Glass Co. — Reports 1955 Earnings and Sales at Record High

Record net profit of \$36,046,961, equal to \$6.93 a share, in 1955 was reported by this company on Feb. 9. This compares with \$24,046,943 or \$4.64 a share in 1954. Federal taxes in 1955 were equivalent to \$8.96 a share as compared with \$5.61 a share in 1954.

Net sales for last year were \$281,543,736, an all-time record high, 32.6% greater than the preceding year, it was reported by John D. Biggers, Chairman, and G. P. MacNichol Jr., President.

The exceptional production and sales record in 1955 was made at a time when the company was engaged in its largest expansion program which calls for investment of more than \$50,000,000.

Two new plate glass furnaces, and grinding, polishing and bending facilities at the East Toledo plant started production at the end of the year, and the rest of the program, including a new plate glass grinding and polishing plant at Ottawa, Ill., is to be completed about mid-year.

The company also set a new record in employment in 1955 when an average of 13,041 employees received \$97,935,678 in wages, salaries, and employee benefits.

Factories are in Toledo and Rossford, Ohio; Charleston, W. Va.; Ottawa, Ill.; Shreveport, La., and Breckenridge, Pa.

In the final quarter of 1955 the directors increased the quarterly dividend from 75 to 90 cents, and a similar dividend has been declared payable March 10.—V. 183, p. 772.

Loew's, Inc.—Bankers Designated as Nominees

Arthur M. Loew, President, on Feb. 17 announced that the management has designated Paul E. Manheim and Charles J. Stewart as nominees for directors to be voted upon at the annual stockholders meeting to be held on Feb. 23, 1956. These men take the places of Benjamin Melniker and Eugene W. Leake who have withdrawn their names as nominees.

Mr. Manheim is a Director of American Cable & Radio Corp., Chairman of the Board of Vertientes-Camaguey Sugar Co., a General Partner in Lehman Brothers, and a Vice-President and a Director of Lehman Corp.

Mr. Stewart is a former President and Director of the New York Trust Co. and a Director of Libbey-Owens-Ford Glass Co. and Eastern Steamship Lines, Inc. He is a General Partner of Lazard Freres & Co.

Both Lehman Bros. and Lazard Freres & Co. are holders of substantial amounts of stock of Loew's Incorporated.

Mr. Loew also announced that Mr. Melniker has been elected a Vice-President of the company. Mr. Leake who for a number of years has been Chairman of the company's retirement plan committee will continue to serve in that capacity.

Scotching rumors of a possible proxy fight for control of Loew's, Inc., Howard Stein of Dreyfus & Co. on Feb. 16 announced his group will support management.

Mr. Stein discounted stories that his group was spoiling for a proxy fight and explained his position of "loyal opposition" as being in the best interests of his group which holds a substantial position in Loew's stock.—V. 183, p. 669.

L-O-F Glass Fibers Co., Toledo, O.—Registers With Securities and Exchange Commission

This company on Feb. 10 filed a registration statement with the SEC covering \$3,016,860 of its common shares (\$5 par). The company proposes to offer the shares for subscription at \$12 per share by stockholders of record Feb. 29, 1956, at the rate of one new share for each 10 shares then held. No underwriting is involved. At Dec. 31, 1955, 2,357,114 shares were outstanding, including 38,690 held in escrow and subject to cancellation in whole or in part.

Net proceeds of the financing will be used for the following purposes: (a) \$2,000,000 to cover the cost of an additional glass furnace at the Parkersburg plant, additional flame-blown wool production equipment at the Parkersburg and Defiance plants, the further mechanization of the Corvulux plant at Houston, and the expansion of the Waterville Research Center; (b) \$750,000 to reimburse the treasury for the cost of construction of warehouse facilities in Defiance and Waterville; and (c) the balance will be added to the general funds of the company.—V. 183, p. 210.

Louisiana Power & Light Co.—Registers With SEC

This company on Feb. 9 filed a registration statement with the SEC covering 70,000 shares of preferred stock, cumulative, \$100 par, to be offered for public sale at competitive bidding.

Net proceeds will be used for property additions and improvements. The construction program for 1956 is estimated at \$18,000,000.—V. 183, p. 558.

Louisville Gas & Electric Company (& Subs.) — Earnings Up

12 Months Ended Dec. 31—	1955	1954
Operating revenues	\$49,180,499	\$45,100,996
Operating expenses and taxes	40,181,849	37,118,486
Net operating income	\$8,998,650	\$7,982,510
Other income	243,594	278,992
Gross income	\$9,242,244	\$8,261,502
Income deductions	2,200,742	2,156,239
Net income	\$7,041,502	\$6,105,263
Dividends on preferred stock	1,076,021	1,076,021
Dividends on common stock	3,005,000	2,700,000
Common shares outstanding Dec. 31	1,660,000	1,500,000
Earnings per common share	\$3.59	\$3.35

—V. 182, p. 1912.

Louisville & Nashville RR.—To Sell Equipments

The company will receive bids up to noon (EST) on Feb. 21 at Room 901, 71 Broadway, New York 6, N. Y., for the purchase from it of \$3,645,000 equipment-trust certificates, series O, to be dated March 15, 1956, and to mature in 15 equal annual installments of \$243,000 from March 15, 1957 to 1971, inclusive. They are to be secured by equipment estimated to cost approximately \$4,560,690.—V. 183, p. 772.

(M.) Lowenstein & Sons, Inc.—Debentures Offered

Eastman, Dillon & Co. and associates on Feb. 16 offered publicly \$40,000,000 of 25-year 4% subordinate debentures, due Feb. 1, 1981, at 100% plus accrued interest from Feb. 1, 1956 to yield 4.375%.

The debentures are convertible at par into common stock at any time to and including Feb. 1, 1966 at the following basic conversion prices per share: \$28.625 until \$13,334,000 has been converted; \$30 for the next \$13,333,000 of debenture; and \$31.50 for the last \$13,333,000 of the debenture.

The debentures are redeemable at regular redemption prices ranging from 104% to 100% on or after Feb. 1, 1966. For the sinking fund, the debentures are redeemable beginning in 1966 at 100% plus accrued interest.

PROCEEDS—Net proceeds received by the textile firm from the sale of these debentures will be used to repay bank loans, to pay the balance of purchase price on inventories of Pacific Mills' cotton

division, and to redeem the company's 54,984 shares of 4 1/2% cumulative preferred stock, series A, at redemption price of \$104 plus accrued dividends to redemption date. The balance will be added to the company's general funds.

BUSINESS—Corporation and its subsidiaries is one of the largest manufacturers of cotton and synthetic fabrics. The firm converts raw cotton and synthetic fibers into finished cotton and synthetic yard goods for sale to manufacturers of finished articles, and to wholesale outlets. The company and its subsidiaries also maintain design studios for customers' style requirements, and manufacture yard goods in designs specified by customers. With the acquisition of Wamsutta Mills in 1954 and recently the cotton division of Pacific Mills, the firm has entered the finished articles field, selling trademarked sheets, pillow cases and towels.

EARNINGS—The company's sales for the 10 months ended Oct. 31, 1955 was \$186,320,182, with net earnings of \$15,637,507, compared with sales of \$153,181,863 and net earnings of \$11,652,153 for the same period in 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% notes, due Dec. 1, 1974	\$25,000,000	\$25,000,000
4 1/2-3 7/8% notes, due Dec. 1, 1974	\$20,000,000	\$20,000,000
25-year 4 3/8% subordinate debentures due Feb. 1, 1981	40,000,000	40,000,000
3 1/2% notes payable to banks	27,000,000	35,000,000
Common stock (\$1 par value)	\$5,000,000 shs.	\$2,835,620 shs.

The note agreement provides that the interest rate shall be 4% per annum until the later of Dec. 22, 1956 or the interest payment date next succeeding the sale of the debentures above offered, when the interest rate shall be 5%.

Includes 1,333,518 shares to be reserved as the maximum number of shares of common stock required for issuance upon conversion of the debentures at the three specified conversion rates.

Exclusive of 8,568 shares held in the treasury subject to issuance upon exercise of employee stock options. See heading "Management and Control."

Represents bank loans incurred in the normal course of business subsequent to Jan. 3, 1956.

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

Eastman, Dillon & Co.	\$6,025,000	A. M. Law & Co., Inc.	\$100,000
A. C. Allyn & Co., Inc.	275,000	Lazard Freres & Co.	1,000,000
Arthur, Lestrang & Co.	150,000	Lee Higginson Corp.	475,000
Bache & Co.	275,000	Lehman Brothers	1,000,000
Baker, Weeks & Co.	250,000	Loewi & Co.	150,000
Bateman, Eichler & Co.	250,000	Irving Lundborg & Co.	100,000
Bear, Stearns & Co.	475,000	McCormick & Co.	200,000
A. G. Becker & Co., Inc.	475,000	McCourtney-Breckenridge & Co.	100,000
Bingham, Walter & Hurry, Inc.	150,000	McDonald & Co.	275,000
Blair & Co., Inc.	475,000	Merrill Lynch, Pierce, Fenner & Beane	1,000,000
Blunt, Ellis & Simmons	200,000	Moore, Leonard & Lynch	200,000
Blyth & Co., Inc.	1,000,000	F. S. Moseley & Co.	475,000
Bosworth, Sullivan & Co., Inc.	200,000	Newburger & Co.	100,000
Brooke & Co.	100,000	The Ohio Co.	250,000
Alex. Brown & Sons	275,000	Faine, Webber, Jackson & Curtis	475,000
Butcher & Sherrerd	150,000	Piper, Jaffray & Hopwood	275,000
Central Republic Co. (Inc.)	275,000	Prescott, Shepard & Co., Inc.	100,000
C. C. Collings & Co., Inc.	100,000	R. W. Pressprich & Co.	275,000
Courts & Co.	200,000	Quall & Co.	150,000
Drexel & Co.	475,000	Reinholdt & Gardner	150,000
Enmanuel, Deetjen & Co.	200,000	Reynolds & Co.	475,000
Estabrook & Co.	275,000	Riter & Co.	250,000
Fairman, Harris & Co., Inc.	200,000	Robinson & Co., Inc.	100,000
First California Co.	475,000	Rogers & Tracy, Inc.	100,000
First of Michigan Corp.	200,000	L. F. Rothschild & Co.	275,000
Glore, Forgan & Co.	1,000,000	Salomon Bros. & Hutzler	475,000
Goldman, Sachs & Co.	1,000,000	Scherck, Richter Co.	200,000
Goodbody & Co.	150,000	Scott, Horner & Mason, Inc.	150,000
Granbery, Marache & Co.	150,000	Shields & Co.	475,000
Hallgarten & Co.	275,000	Singer Deane & Scribner	200,000
Harriman Ripley & Co., Inc.	1,000,000	Smith, Barney & Co.	1,000,000
Hay & Co.	275,000	William R. Staats & Co.	250,000
Hayden, Stone & Co.	275,000	Stein Bros. & Boyce	150,000
Hemphill, Noyes & Co.	475,000	Stix & Co.	100,000
H. Hentz & Co.	200,000	Stone & Webster Securities Corp.	1,000,000
Hill Richards & Co.	150,000	Stroud & Co., Inc.	275,000

Merck & Co., Inc. (& Subs.)—Earnings Rise—
Year Ended Dec. 31—

	1955	1954
Net sales	157,900,000	145,460,000
Income before deducting taxes and unremitted foreign earnings	34,900,000	26,687,000
Taxes on income	17,800,000	13,600,000
Unremitted foreign earnings	1,400,000	473,000
Net income	15,700,000	12,614,000
Earnings per share of common stock	\$1.40	\$1.09

John T. Connor, President, said: "Sales and earnings of foreign subsidiaries and branches increased substantially, with correspondingly lower direct export sales from the United States. Unremitted foreign earnings of \$1,400,000, which are excluded from net income, have been retained in foreign countries to further company plans for expansion abroad."—V. 183, p. 6.

Michigan Bell Telephone Co.—Earnings—
Period End. Dec. 31—

	1955—Month—	1954—	1955—12 Mos.—	1954—12 Mos.—
Operating revenues	20,631,337	18,083,027	229,327,181	205,102,217
Operating expenses	14,992,338	13,689,967	159,379,686	144,518,001
Federal income taxes	2,024,311	1,615,088	27,446,328	23,639,903
Other operating taxes	1,132,766	975,593	13,114,612	11,293,973
Net operating income	2,481,872	1,802,379	29,386,055	25,650,340
Net after charges	2,295,884	1,603,870	27,018,844	23,154,463

—V. 182, p. 2131.

Micro-Mechanisms, Livingston, N. J.—Files With SEC
The company on Feb. 10 filed a letter of notification with the SEC covering 2,500 shares of 6% cumulative preferred stock to be offered at par (\$10 per share) and 5,000 shares of common stock (par \$1) to be offered at \$2 per share. The common stock may be subscribed for in combination of two shares of common with each share of preferred subscribed for. The proceeds are to be used for working capital. The offering will not be underwritten.

Miller-Wohl Co., Inc.—January Sales Up—
Period End. Jan. 31—

	1956—Month—	1955—	1956—6 Mos.—	1955—6 Mos.—
Sales	\$2,025,656	\$1,878,340	\$20,370,336	\$18,822,848

—V. 183, p. 210.

Minneapolis-Moline Co.—Proposed Exchange Offer—
Company on Feb. 10 filed an application under the Trust Indenture Act of 1939 for qualification of a trust indenture with respect to \$10,000,000 of its 6% subordinated sinking fund income debentures due Feb. 15, 1986. The debentures are to be offered to the holders of the company's \$5.50 cumulative first preferred shares, \$100 par, for exchange for first preferred shares on the basis of \$100 of debentures for each first preferred share held, exclusively, on a voluntary basis.—V. 183, p. 210.

Minute Maid Corp.—Sales Ahead of Last Year—
Sales of Minute Maid, Snow Crop and Hi-C products for the first quarter of 1956 are more than 10% higher than sales for the comparable period a year ago. John M. Fox, President, told stockholders at the annual meeting on Feb. 7. First quarter sales should be in the neighborhood of \$27,000,000, he said.
Earnings of Minute Maid, he said, were "very satisfactory" although it would be impossible to give a dollar estimate because of the difficulty of working out the price of oranges on which earnings depend to a great degree.
The stockholders have approved a proposal to increase the par value of the common stock from 10 cents a share to \$1 per share. An amendment to the certificate of incorporation was expected to be filed in Florida on Feb. 9 and become effective on that date.
A proposal to ratify the issuance of restricted stock options for a total of 12,675 shares of common stock to key employees was also approved by stockholders.—V. 183, p. 210.

Mississippi Power Co.—Hearing on Financing—
This company, it was announced on Feb. 9, has applied to the SEC for authorization to issue and sell \$4,000,000 of bonds and 40,000 shares of preferred stock at competitive bidding; and the Commission has issued an order giving interested persons until Feb. 23, 1956, at 12:30 p.m. to request a hearing thereon. Net proceeds of the financing will be applied to property additions and improvements, estimated at \$12,396,205 for 1956. See also V. 183, p. 773.

Modine Manufacturing Co.—Reports Profit for Quarter
Period Ended Dec. 31, 1955—

	3 Months	9 Months
Sales	\$7,967,000	\$21,103,000
Operating costs and other charges	7,494,000	19,978,000
Income from operations	\$473,000	\$1,125,000
Other income and expense (net)	13,000	64,000
Earnings before Federal and State inc. taxes	\$486,000	\$1,189,000
Deduct: Federal and State income taxes	260,000	634,000
Net earnings	\$226,000	\$555,000
Earnings per share of common stock	\$0.76	\$1.35
Dividends paid per share of common stock	\$0.40	\$1.20

—V. 177, p. 237.

Mormon Trail Mining Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—
The corporation on Feb. 9 filed a letter of notification with the SEC covering 3,000,000 shares of capital stock (par one cent) to be offered at 10 cents per share, through Frontier Investment, Inc., Las Vegas, Nev. The proceeds are to pay mining expenses, etc.

Motorola Inc.—Awarded Air Force Contract—
Receipt of a contract from the U. S. Air Force amounting to more than \$1,900,000 for military microwave relay equipment has been announced by Daniel E. Noble, Vice President in charge of Motorola's Communications & Electronics Division.—V. 183, p. 408.

Mountain States Telephone & Telegraph Co.—Earnings—
Period End. Dec. 31—

	1955—Month—	1954—	1955—12 Mos.—	1954—12 Mos.—
Operating revenues	16,620,405	14,724,652	186,583,868	163,229,421
Operating expenses	11,637,065	10,605,420	125,855,006	115,700,986
Federal income taxes	1,953,525	1,578,703	21,535,672	16,402,714
Other operating taxes	994,413	818,939	12,910,015	11,367,021
Net operating income	2,035,402	1,721,590	26,283,175	19,758,700
Net after charges	1,827,697	1,591,347	22,626,535	17,364,783

—V. 183, p. 210.

(G. C.) Murphy Co.—January Sales Higher—
Month of January—

	1956	1955
Sales	\$10,895,369	\$10,658,807

—V. 183, p. 210.

Mutual Investment Fund, Inc.—Assets Rise—
As of Dec. 31—

	1955	1954
Total net assets	\$8,304,394	\$5,606,330
Shares outstanding	844,756	599,510
Net asset value per share	\$9.83	\$9.35

—V. 183, p. 559.

(F. E.) Myers & Bro. Co.—Earnings Higher—
Three Months Ended Dec. 31—

	1955	1954
Inc. from sales after deducting cost of products sold incl. materials, labor and mfg. expenses	\$1,064,073	\$568,066
Other income	—	11,678
Total income	\$1,064,073	\$579,744
Selling, general and administrative, and development engineering expenses	516,757	495,522
Other charges	34,881	28,223
Federal taxes on income (estimated)	261,000	24,000
Net income	\$251,435	\$31,999
Dividends paid	220,000	120,000

—V. 182, p. 917.

National Airlines, Inc.—Operating Revenues Rise—
Period End. Dec. 31—

	1955—3 Mos.—	1954—	1955—12 Mos.—	1954—12 Mos.—
Operating revenues	\$11,676,599	\$10,584,946	\$51,265,126	\$42,789,617
Operating expense	11,020,994	10,148,547	43,595,606	39,396,789
Net operating revenue	\$655,605	\$436,399	\$7,669,520	\$3,392,828
Gains on retirement of capital assets	23,676	99,787	90,213	294,153
Other income & deduc. (net)	Dr67,158	Dr99,227	Dr365,542	Dr386,774
Inc. before inc. taxes	\$612,123	\$436,959	\$7,394,191	\$3,300,207
Federal & State taxes on income	190,000	35,000	3,414,000	1,045,500
Deferred Fed. inc. taxes	101,500	126,500	456,000	633,000
*Special mail pay adjust.	192,467	—	192,467	—
Net income	\$128,156	\$275,459	\$3,331,724	\$1,621,707

*The company is currently operating under a compensatory mail rate consisting of a line haul charge of 30.17c per ton mile and a terminal charge varying between 3.32c and 33.21c per pound.
A dispute relative to the amount of mail pay received by the company during the period from July 14, 1947 to Dec. 31, 1951 under temporary rates, was settled with the staff of the Civil Aeronautics Board in October 1955, the company agreeing to refund \$400,467 to the Post Office Department. This refund, less the appropriate Federal income tax adjustment results in a net charge of \$192,467 to income which has been reflected in the accounts for the quarter ended Dec. 31, 1955.
NOTES—The company has agreements for the purchase of six Convair 440 aircraft to be delivered commencing June 1956 at a cost of \$4,170,000, four Douglas DC-7B aircraft to be delivered during October and November 1957 at a cost of \$7,448,968, twenty-three Lockheed Electra turboprop aircraft to be delivered during 1959, 1960, and 1961 at a cost of \$41,745,000, and six Douglas DC-8 jet aircraft to be delivered during 1959 and 1960 at a cost of \$27,000,000. The foregoing amounts are exclusive of spare parts, on which no commitments have been made. As at Dec. 31, 1955, deposits on these agreements had been made in the amount of \$580,000. A bank loan installment of \$546,000 due Dec. 31, 1956 was prepaid during the quarter just ended, thereby advancing the due date of the next installment to March 31, 1957.

COMPARATIVE BALANCE SHEET AS OF DEC. 31

	1955	1954
ASSETS—		
Cash	\$3,254,444	\$2,422,062
U. S. Government securities	4,999,063	2,000,000
Accounts receivable	5,084,220	4,352,893
Materials and supplies	617,636	546,508
Other current assets	325,879	501,303
Investments and special funds	784,796	183,162
Property and equipment (net)	22,997,583	27,095,966
Deferred charges	776,175	833,286
Total assets	\$38,839,796	\$37,935,725
LIABILITIES—		
Long-term debt due within one year	—	\$2,184,000
Accounts payable	\$4,898,800	3,552,682
Federal income taxes accrued	401,642	110,170
Other current liabilities	3,262,571	3,077,390
Long-term debt not due within one year	7,298,000	9,482,000
Deferred Federal income taxes	1,089,000	633,000
Other deferred credits	57,316	56,431
Aircraft overhaul reserve	496,654	476,503
Common stock (par value \$1)	1,026,452	1,018,102
Capital surplus	6,281,031	6,190,603
Reserve for uninsured losses	435,000	75,000
Unappropriated earned surplus	13,593,330	11,079,844
Total liabilities	\$38,839,796	\$37,935,725

—V. 183, p. 111.

National Department Stores Corp.—To Sell Store—
See City Stores Co. above.—V. 182, p. 1117.

National Shirt Shops of Delaware, Inc.—Sales Up—
Month of January—

	1956	1955
Sales	\$1,066,525	\$1,004,912

—V. 183, p. 670.

National Sugar Refining Co.—Volume Rose in 1955 Despite Lower Prices—
Dollar sales of The National Sugar Refining Co. were higher in 1955 than in 1954, despite lower price levels for sugar, according to the company's annual report. Net earnings declined because refining costs rose during the year without a compensating increase in the margin between raw and refined sugar.
Expenditures for modernization and improvement during 1955 were \$2,539,014, bringing total expenditures for capital equipment since World War II to \$16,517,379, according to the 10-year statistical record included in the report.

EARNINGS FOR YEARS ENDED DEC. 31

	1955	1954
Net sales and other operating revenue	144,856,086	140,714,410
Other income	181,544	120,571
Total	145,037,630	140,834,981
Cost of goods sold (including depreciation)	135,407,607	130,990,018
Selling, general, and administrative expenses	5,589,312	5,146,323
Other costs and expenses	87,182	107,403
Federal taxes on income	1,926,000	2,143,000
State taxes on income	176,600	193,600
Net earnings	1,850,929	2,254,631
Dividends (\$2.50 per share)	1,422,038	1,422,038
Earnings per share	\$3.25	\$3.96

FINANCIAL POSITION AT DEC. 31, 1955 AND 1954

	1955	1954
ASSETS—		
Cash	\$5,577,569	\$7,872,585
Accounts receivable (less reserve)	5,885,420	4,860,288
INVENTORIES—		
Raw and refined sugar	9,274,887	6,759,668
Manufacturing supplies	1,377,124	1,143,320
State and municipal bonds—at lower of cost or market (on deposit with government agencies)	55,000	90,867
Fund for new construction and other capital acquisitions	—	795,747
Plant property (net)	19,632,283	17,992,873
Deferred charges	1,224,549	1,322,574
Total	43,026,832	40,837,922
LIABILITIES—		
Accounts payable and accrued expenses	\$5,292,712	\$3,351,608
Dividends payable	284,408	284,408
Federal taxes on income	1,875,150	2,199,943
Excise and other taxes	1,655,823	1,473,421
Amount due on purchase of covered hopper railroad cars, payable Jan. 1, 1957 to July 1, 1966	375,811	414,505
Capital stock (600,000 shares without par value)	24,000,000	24,000,000
Earnings retained for general use in the business (after transfers to capital stock)	10,157,901	9,729,010
Treasury stock at cost (31,185 shares)	Cr614,973	Cr614,973
Total	43,026,832	40,837,922

—V. 183, p. 111.

National Union Fire Insurance Co.—Rockwell Elected to Board—
Willard F. Rockwell Jr., President and a Director of the Rockwell Manufacturing Co., has been elected to the Boards of Directors of the National Union Fire Insurance Co. and the National Union Indemnity Co.
Mr. Rockwell is President of the Pennsylvania Chamber of Com-

merce, President of the Gas Appliance Manufacturers Association, and Director and member of the Executive Committee of the American Gas Association.
He is also a Director of the Rockwell Spring & Axle Co., Allegheny Airlines, Acro Manufacturing Co., Lad Manufacturing Co., the Thermometer Corp. of America, and the Real Estate Co. of Pittsburgh. He is a Trustee of the Southwest Research Institute.—V. 182, p. 2359.

Natural Gas Pipeline Co. of America—Major Expansion Planned—
See Peoples Gas Light & Coke Co. below.—V. 173, p. 203.

Neisner Brothers, Inc.—January Sales Higher—
Month of January—

	1956	1955
Sales	\$3,718,563	\$3,605,309

—V. 183, p. 111.

New Britain Gas Light Co.—Files With SEC—
The company on Feb. 10 filed a letter of notification with the SEC covering 8,326 shares of common stock (par \$25) to be offered at \$29 per share to shareholders on a 1-for-9 basis, without underwriting. The proceeds are to be used to finance additions to plant.—V. 180, p. 2638.

New York, New Haven and Hartford RR.—Earnings—
Period End. Dec. 31—

	1955—Month—	1954—	1955—12 Mos.—	1954—12 Mos.—
Railway oper. revenue	13,483,519	12,943,688	155,118,869	149,986,923
Railway oper. expenses	14,545,128	10,790,613	127,036,004	121,470,321
Net revenue from railway operations	*1,061,609	2,153,075	28,082,865	28,516,602
Net ry. oper. income	*5,324,641	2,597,232	5,732,339	9,248,944

*Deficit.—V. 183, p. 774.

New York State Electric & Gas Corp.—Partial Redemption—
The corporation has called for redemption on March 31, next, 875 shares of its 4.50% cumulative preferred stock at \$103.25 per share, plus accrued dividends. Payment will be at Chemical Corn Exchange Bank, New York, N. Y.—V. 183, p. 774.

North American Finance Co., Phoenix, Ariz.—Files—
The corporation on Jan. 26 filed a letter of notification with the SEC covering 150,000 shares of class B common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are for working capital and office expansion.

Northeast Airlines, Inc.—Calls Preferred Stock—
The directors have voted to call for redemption March 12 the remaining 369 shares of the company's convertible preferred stock at \$22 per share, plus accrued dividends. The issue is convertible into common stock at the rate of one preferred share for each 2 2/3 shares of common stock.
George E. Gardner, President, said Atlas Corp., which owned a majority of the preferred stock, recently converted its holdings into common. With conversion or retirement of the last preferred shares, Northeast will have outstanding approximately 975,000 common shares.—V. 176, p. 464.

Ohio Oil Co.—Reports Higher Earnings—
J. C. Donnell II, President, on Feb. 3, announced that preliminary net income for the year ended Dec. 31, 1955 was \$41,255,000, equivalent to \$3.14 per share. This compares with net income of \$38,224,000, or \$2.91 per share in 1954. Per-share earnings for both years are based on the 13,126,753 shares outstanding at Dec. 31, 1955.—V. 182, p. 2023.

Oklahoma Gas & Electric Co.—Registers With SEC—
This company on Feb. 15 filed a registration statement with the SEC covering not to exceed 310,000 shares of its \$10 par common stock. The company proposes to offer 28,473 common shares for subscription by common stockholders at the rate of one new share for each ten shares held on the record date. The record date, subscription price and underwriting terms are to be supplied by amendment. Merrill Lynch, Pierce, Fenner & Beane is named as the principal underwriter.
Net proceeds will be used to pay part of the expenditures incurred and to be incurred for property additions and improvements. The company estimates that construction expenditures will amount to approximately \$23,000,000 in 1956, \$33,000,000 in 1957, and \$35,000,000 in 1958.—V. 183, p. 775.

O'Quin Corp.—Preferred Stock Sold—The company, through the agency of Arnold Feldman & Co., sold the 46,500 shares of 6% preferred stock at par (\$1 per share). Most of the issue was placed privately. For each 1,000 shares purchased, 40 shares of common stock (par \$1) were issued as a bonus. See also V. 183, p. 775.

Owens-Illinois Glass Co. (& Subs.)—Earnings—
Year Ended Dec. 31—

	1955	1954
Net sales and other operating revenues	370,347,666	336,708,809
Profit before income taxes	54,122,310	42,438,965
Federal income taxes	26,900,000	20,800,000
Other income taxes	200,000	100,000
Net earnings	27,022,310	21,538,965
Number of shares outstanding	6,113,748	6,113,748
Earnings per share	\$4.42	\$3.52

*Adjusted to give effect to the share split. Shareholders approved a two-for-one split of the company's common shares which became effective Sept. 21, 1955. Prior to the split, the company had 3,056,874 common shares outstanding.—V. 183, p. 211.

Pacific Coast Aggregates, Inc., San Francisco, Calif.—Registers With Securities and Exchange Commission—
This corporation filed a registration statement with the SEC on Feb. 10, 1956, covering registration of 450,000 shares of its \$5 par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and Schwabacher & Co. The public offering price and underwriting terms are to be supplied by amendment.
The registration statement also covers warrants to be issued to The Northwestern Mutual Life Insurance Co., New England Mutual Life Insurance Co., and First National Bank of Chicago, as trustee, in connection with borrowings of \$10,000,000 by Pacific on its 4 1/2% promissory notes due Feb. 1, 1971, such warrants entitling the holders to purchase 100,000 common shares at 120% of the public offering price of the 450

new construction this year and that some financing would be undertaken. The last previous financing was the sale of 1,000,000 shares of \$25 par redeemable first preferred stock last September.—V. 182, p. 2133.

Pacific Hotels, Inc., Seattle, Wash.—Files With SEC—

The corporation on Feb. 8 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$5) to be offered at \$10 per share, without underwriting. The proceeds are for the purchase of hotel properties or interest therein, and for working capital.—V. 178, p. 1571.

Pato Consolidated Gold Dredging Ltd.—Output, etc.—

Period End, Dec. 31—	1955—3 Mos.—1954	1955—12 Mos.—1954
Yardage dredged	6,594,000	7,184,000
Ounces fine gold	48,146	51,312
Value at \$35 U. S. per ounce	\$1,685,110	\$1,795,920
Value per yard in U. S. cents	25.56c	25.00c

—V. 182, p. 2134.

Pennsylvania Citrus Groves, Inc., Pittsburgh, Pa.—Files With Securities and Exchange Commission—

The corporation on Feb. 3 filed a letter of notification with the SEC covering 50,000 shares of common capital stock (par \$2) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used to acquire, plant, develop and maintain citrus fruit groves and market the fruit.—V. 181, p. 750.

Pennsylvania Salt Manufacturing Co.—Earn. Increased

Period End, Dec. 31—	1955—3 Mos.—1954	1955—12 Mos.—1954
Sales	\$16,305,081	\$13,733,667
Earnings before taxes	1,617,348	1,141,388
Taxes	796,361	414,927
Net profit	\$820,987	\$725,460
Shares outstanding	1,242,795	1,242,795
Earnings per share:		
From operations	\$0.66	\$0.58
Fr. sale of cap. assets	\$0.02	\$0.30

—V. 182, p. 2252.

Peoples Drug Stores, Inc.—January Sales Higher—

Month of January—	1956	1955
Sales	\$4,548,448	\$4,423,602

—V. 183, p. 409.

Peoples Gas Light & Coke Co.—Unit Maps Expansion

A subsidiary of this system on Feb. 14 sought Federal Power Commission approval of a major expansion plan which would tie its mid-western market into Rocky Mountain sources of natural gas for the first time.

The project would add 435 million cubic feet a day to the pipeline delivery capacity of the system, an increase of 40% over its present capacity of 1,041 million.

Cost of the expansion to the Natural Gas Pipeline Co. of America, which filed the application, would be about \$80,000,000.

Most of the gas would be purchased from the Colorado Interstate Gas Co., which plans to build a connecting pipeline to join Natural Gas Pipeline's present transmission line.

The western end of this connecting line would be in eastern Colorado, about 500 miles from Natural Gas Pipeline's route. Over it Colorado Interstate would move up to 350 million cubic feet of gas a day.

Colorado Interstate would in turn buy up to 100 million cubic feet from the Pacific Northwest Pipeline Corp. The FPC has already approved a connection between Colorado Interstate and Northwest Pipeline, another 400 miles to the west. Lines of the latter company tap new supply fields in the Rockies.

The 85 million feet of additional supply required to bring the total increase from 350 to 475 million would come from other present sources on Natural Gas Pipeline.

James F. Oates, Jr., Chairman of Peoples Gas Light & Coke Co., said that if the plan is approved early enough, construction would start in 1957 with the first Rocky Mountain area gas delivered to Chicago as early as December of that year.

The Peoples Gas system is an integrated combination of gas production, transmission, storage and distribution facilities.

While gas from the southwest U. S. is available through the Natural Gas Pipeline route, a separate supply is brought into the mid-west from the south, where producing fields along the Gulf of Mexico are connected with another Peoples Gas subsidiary, the Texas Illinois Natural Gas Pipeline Co.

Natural's line runs in a general southwesterly direction from Joliet, Ill., to the Hugoton and Panhandle producing fields in southern Kansas, Oklahoma, and north Texas.

Natural Gas Pipeline proposes to increase the capacity of this line, make the new connection with the line to be built eastward by Colorado Interstate and take delivery from this line of the 350 million cubic feet of new supply.

Natural Gas Pipeline would add increased output from its present sources of supply to bring the total deliverability of new gas to 435,000,000. The capacity of Natural Gas Pipeline is 522 million. With approval of the whole expansion plan, Natural Gas Pipeline's daily capacity would go to 957 million.

Capacity of the Texas Illinois line is 519 million, making today's total of 1,041 million for the Peoples system, exclusive of the extra "lift" available on peak days from underground storage facilities at Herscher, Ill.

At present the Natural Gas Pipeline route is a dual, interconnected line. Capacity would be stepped up by partial looping over a major portion of the distance from Joliet to Texas.

In addition to the pipeline proposal announced on Feb. 14, the Peoples system has been expanding storage facilities.

Completion of the last phase of a \$7,500,000 program now under way at Herscher is increasing the storage field's peak day deliverability to 430 million cubic feet.

This will further increase the system's delivery capacity for the 1956-57 heating season, bringing the system total to 1,489 million cubic feet of combined pipeline and storage capacity.

When the increase in pipeline capacity now being sought is added to this, the total peak day figure projected after this expansion is 1,924 million cubic feet.—V. 182, p. 719.

Peoria & Eastern Railway Co.—Earnings Higher—

Period End, Dec. 31—	1955—3 Mos.—1954	1955—12 Mos.—1954
Operating revenues	\$1,802,832	\$1,545,285
Operating expenses	1,118,153	952,958
Net rev. from ry. oper.	\$684,679	\$592,327
*Railway tax accruals	300,882	121,531
Equip. and joint facility rents	131,795	93,032
Net railway oper. inc.	\$252,002	\$377,764
Other income	36,779	33,167
Total income	\$288,781	\$410,931
Misc. deducts. from inc.	1,507	1,305
Fixed charges	83,385	85,628
Net income	\$203,889	\$323,998
*Includes Fed. inc. taxes	210,211	30,400

—V. 182, p. 1572.

Perma Glass Fibre Fabrics, Inc., Hewlett, L. I., N. Y.—Files With SEC—

The corporation on Feb. 10 filed a letter of notification with the SEC covering 200,000 shares of common stock (par one cent) to be offered at \$1.50 per share, through Golden-Dersch & Co., New York, N. Y. The proceeds are to pay for building, machinery and used for working capital.

Pittsburgh Plate Glass Co.—Earnings Up 35%—

Net sales during 1955 were \$581,966,244, an increase of approximately 35% above those of the preceding year when sales of \$431,016,283 were reported. Sales for the year established a company record and fourth quarter sales of more than \$153,000,000 also were highest in the company's history for a three-month period.

Net earnings amounted to \$61,433,716 or \$6.26 per share as compared with \$38,637,629 or \$4.18 per share for 1954. At the close of 1955, the number of shares of \$10 par value stock outstanding—including shares issued as a 5% stock dividend during December—was 9,810,687. Shares outstanding at the close of 1954 amounted to 9,236,483.

Pittsburgh Plate's consolidated report for 1955 will include for the first time sales and earnings of Canadian Pittsburgh Industries, Ltd., a wholly-owned Canadian subsidiary. Canadian Pittsburgh is composed of a window glass manufacturing plant, four paint plants, and a merchandising division which has 46 branches located throughout Canada.—V. 183, p. 7.

(J. E.) Plastics Manufacturing Corp. (N. Y.)—Files

The corporation on Feb. 10 filed a letter of notification with the SEC covering \$294,000 of 10-year 6% convertible debentures and 30,000 shares of common stock (par 10 cents) to be offered in units of a \$10 debenture and 10 shares of stock at \$102 per unit, through John R. Loland & Co., Inc., New York. The proceeds are to purchase machinery and equipment.

Plomb Tool Co.—Acquires TAC Ratchet Wrench Line

M. B. Pendleton, President, has announced the acquisition of certain assets of the Tubing Appliance Co., Inc., including essential machinery, tooling, patents and inventories of TAC ratchet wrenches. All physical assets involved have been moved to the Plomb plant in Los Angeles, where manufacture of the wrenches as PROTO-TAC tools has already been started.

Addition of the TAC line expands the PROTO coverage of hand tools for all types of industry by some 200 items. These patented tools perform many jobs that cannot be handled efficiently with conventional tools and therefore fill a big need among industry and Government tool users.—V. 182, p. 1805.

Plymouth Rubber Co., Inc.—Reports Higher Earnings

This company reports total net sales of \$16,799,184 for the 52 weeks ended Nov. 26, 1955, end of its fiscal year, an increase of 11 1/2% over net sales of \$15,058,430 in the same period last year.

Net profit after taxes for the fiscal year amounted to \$462,905, compared with \$422,335 last year. Joseph M. Hamblurg, President, pointed out that net earnings were after \$300,000 in flood losses suffered in August at the Canton Plant.

Earnings were equal to 51 cents a share on 900,000 shares of common stock outstanding compared with 47 cents a share last year on the same number of shares. Book value of the common stock at the end of the fiscal year was \$6.99 per share, compared to \$6.45 per share a year ago.

Mr. Hamblurg said in his letter to stockholders that the increase in sales was due in part to success of several new products introduced in 1955. The company manufactures plastic and rubber specialties.—V. 181, p. 1315.

Poloron Products, Inc.—Class A Shares Offered—Public

offering of 200,000 shares of class A stock of Poloron Products, Inc., a leading manufacturer of picnic jugs, portable ice chests, Scotch plaid coolers, charcoal grills and similar outdoor equipment, was made on Feb. 17 at \$6 per share by Hayden, Stone & Co. and associates. Of the shares being offered, 100,000 represent new stock being issued by the company for additional capital to finance an increased volume of business and the introduction of new products. The remaining 100,000 shares are being sold by officers and directors of the company.

DIVIDEND—The directors of the company intend to declare on or before May 31, 1956, a dividend of 12 1/2 cents a share on the outstanding class A stock. Future payments are presently contemplated on a quarterly basis.

BUSINESS—Incorporated in 1937, Poloron has become one of the leading suppliers of products for outdoor leisure time. The company has obtained from United States Rubber Company a non-exclusive, royalty-free license on a new patented process for the bonding of sheet metal to vinyl plastic to form a single integrated material to be known as "Atomite." This new material will be used initially in the company's picnic jugs and ice chests but major plans call for the introduction of a complete line of lightweight luggage of tempered aluminum and vinyl. Poloron also expects to produce radio and television cabinets of this material and is exploring its possibilities for outdoor furniture and other items.

EARNINGS—Consolidated net sales of the company and its subsidiaries for the year ended Nov. 30, 1955, were \$7,694,000 and net income was \$340,254, equal to 67 cents per share on the 504,600 shares of class A stock which would have been outstanding, on Nov. 30, 1955, assuming complete conversion of the class B stock.—V. 183, p. 710.

(H. K.) Porter Co., Inc.—Profits Doubled—

Preliminary unaudited figures show record profits and sales for this company in 1955. Net profits were \$6,433,107 on sales of \$106,099,816 compared with \$3,215,785 in 1954 on sales of \$68,111,431.

The net profit per common share was \$6.15 in 1955 compared with \$3.06 in 1954. Depreciation per common share was \$2.68 as against \$1.79 the previous year.

During 1955 this company acquired four concerns: Vulcan Crucible Steel Co., Electric Service Engineering Co. (Esco), Carlson & Sullivan, Inc., and Henry Disston & Sons, Inc. Operations of these divisions were included only from the date of acquisition.

Other divisions of Porter are: Alloy Metal Wire, Connors Steel, Delta-Star Electric, Laclede-Christy, Leschen Wire Rope, McLain Fire Brick, Quaker Rubber, Quaker Pioneer, Riverside Metal, and W-S Fittings.—V. 182, p. 2134.

Preway, Inc.—Reports Profit for Year—

Fiscal Year Ended Oct. 31—	1955	1954
Income from sales	\$7,580,116	\$5,798,192
Profit before income taxes	402,884	99,818
Federal and State income taxes	215,517	64,836

Net income \$187,367 *\$74,754
Earnings per share \$0.95 Nil

*Loss after special charge of \$142,295 for loss on liquidation of note and stock investment in Wilport Company.

The directors declared a 5% stock dividend to stockholders of record on Dec. 27, 1955. This action increases the outstanding common stock of the company by 9,704 shares to 207,523 shares total.

If the earnings of the company in 1956 are satisfactory, as expected, resumption of cash dividends can be expected in late 1956, according to J. O. Ellis, President.—V. 179, p. 1162.

Provident Life Insurance Co., Bismarck, N. D.—Registers Voting Trust Certificates With SEC—

H. A. Jones, et al., voting trustees under the company's voting trust agreement, dated Nov. 15, 1955, filed a registration statement with the SEC on Feb. 13, 1956, covering voting trust certificates to be issued against the deposit of 37,500 shares (100%) of the outstanding common stock of the company. Mr. Jones is listed as President of the company.—V. 171, p. 2200.

Puget Sound Power & Light Co.—Has Record Earns—

Net income for the year 1955 amounted to \$4,924,981, an increase of \$463,650 or 10.4% over the previous year, and was the largest in the company's history, Frank McLaughlin, President, reports. Common stock earnings were \$1.51 a share against \$1.37 for 1954 on the 3,266,819 shares outstanding after the recent 50% stock distribution. Operating revenues amounted to \$23,353,911, an increase of \$2,379,031 or

11.3% over the year previous. The percentage of operating revenues available for the common stock was 21.1%—one of the very highest of such ratios in the electric utility industry.

Despite loss of 60% of its business during the period 1948-1951 due to forced dispositions of properties, the net income for 1955 was comparably 39% more than for 1948 when operating revenues were \$5.4 million greater, Mr. McLaughlin notes.

The company's \$20,000,000 construction budget for 1956 is about double 1955 expenditures and the biggest in 25 years. To meet increasing customer electrical demands and area growth, the company has earmarked almost \$11,000,000 for new line extensions, new services and distribution system improvements. New office and service buildings, new trucks, tools and equipment—will cost more than \$2,600,000. New generation and transmission facilities call for an expenditure of nearly \$6,500,000 in 1956 out of a total of about \$40,000,000 to be spent over the next four years.

Total construction requirements for the years 1956-1959 are presently estimated at \$87,000,000. Based upon current projections, this large expansion of facilities can be financed wholly by debt and from internal sources—with a resultant debt ratio of no higher than about 58% in 1959.

Based on prospects for high-level business activity in Puget's area, above-average water conditions and adequate power supply, Mr. McLaughlin says "It is currently forecast that Puget's net income will substantially increase and per share earnings be in the area of \$1.63 to \$1.65" for 1956.—V. 183, p. 775.

Republic Natural Gas Co.—Earnings Lower—

Six Months Ended Dec. 31—	1955	1954	1953
Operating revenues	\$8,302,942	\$7,915,816	\$7,649,478
Operating expenses	4,601,774	4,400,441	4,010,620

Income from producing operations \$3,701,168 \$3,515,375 \$3,638,858
Other operating charges 1,605,674 1,216,506 870,686

Income from operations \$2,095,494 \$2,298,869 \$2,768,171
Non-operating items (net) 93,021 82,033 95,647

Income before income taxes \$2,002,473 \$2,216,836 \$2,672,525
Earnings per share \$0.67 \$0.74 \$0.90

No provision is indicated for Federal and State taxes on income. The company claims a deduction for income tax purposes the intangible costs of drilling wells and computes depletion on a statutory basis. It is considered impractical to estimate these deductions and the income tax expense before the close of the fiscal year on June 30.—V. 182, p. 1018.

Riegel Paper Corp.—Registers Stock and Debentures

This corporation on Feb. 9 filed a registration statement with the SEC covering 194,155 shares of its \$10 par common stock and \$6,000,000 of sinking fund debentures due 1981. The company proposes to offer the common shares for subscription by common stockholders of record Feb. 29, 1956, at the rate of one new share for each five shares then held. The debentures are to be offered for public sale. Morgan Stanley & Co. is named as the principal underwriter. The interest rate on the debentures and the public offering price and underwriting terms on both issues, are to be supplied by amendment.

Net proceeds of the financing are to be added to the general funds of the company and will be used for its general corporate purposes including (a) the expansion of the company's properties in North Carolina estimated to cost \$14,300,000, comprising the addition of a large paper machine and increases in pulp capacity and timberland holdings; and (b) the purchase of one paper machine now owned by Scott Paper Co. at Millford, N. J., and the addition of certain auxiliary equipment to that machine, all estimated to cost \$700,000. It is expected that the balance of the funds required for these purposes will be provided by the company from internal sources.—V. 183, p. 776.

Rodar Leasing Corp. of Florida, Avondale Estates, Ga.—Files With Securities and Exchange Commission—

The corporation on Feb. 2 filed a letter of notification with the SEC covering 4,000 shares of common stock to be offered at \$10 per share, without underwriting. The proceeds are to be used for expansion of operations.

Roddis Plywood Corp.—Secondary Offering—A secondary

offering of 5,000 shares of common stock (par \$1) was made on Feb. 6 by Blyth & Co., Inc. at \$15.25 per share, with a dealer's concession of 55 cents per share. It was quickly completed.—V. 183, p. 711.

Royal McBee Corp.—Offering to Stockholders 97.51%

Subscribed—The corporation on Feb. 16 announced that 187,113 shares or 97.51% of the 191,884 additional shares of common stock offered to common stockholders under rights which expired on Feb. 15 were subscribed for. The 4,771 shares of unsubscribed stock will be purchased by the group of investment bankers headed by Kuhn, Loeb & Co. which underwrote the offering.—V. 183, p. 776.

Rush Uranium Corp., Dolores, Colo.—Files With SEC

The corporation on Jan. 20 filed a letter of notification with the SEC covering 4,000,000 shares of common stock (par one cent) to be offered at 7 1/2 cents per share, without underwriting. The proceeds are to be used to pay expenses incident to mining operations.

St. Louis Southwestern Ry.—Earnings—

Period End, Dec. 31—	1955—Month—1954	1955—12 Mos.—1954
Railway oper. revenues	\$5,503,252	\$5,116,264
Railway oper. expenses	3,651,656	2,587,212

Net rev. fr. ry. oper. \$1,851,596 \$2,529,052 \$2,547,911 \$21,537,447
Net ry. fr. income 849,216 1,773,054 10,685,743 8,693,238
—V. 183, p. 112.

Safeway Stores, Inc.—January Domestic Sales Off—

Four Weeks Ended Jan. 28—	1956	1955
Domestic sales	\$128,849,762	\$129,920,939
Canadian sales	12,183,991	12,054,151

—V. 183, p. 212.

Schenley Industries, Inc.—Asks U. S. Court to Halt Tax on Unsold Spirits—

Two subsidiaries of this corporation on Feb. 9 asked the U. S. District Court in Pittsburgh, Pa., to restrain the Federal government from exacting the \$10.50-a-gallon excise tax on whiskey until the whiskey can be sold.

The 45-page complaint challenges the constitutionality of the "force-out" provision, a Federal law that provides that the tax must be paid on all spirits distilled in the United States and remaining in government-supervised bonded storage at the end of eight years, whether or not there is a purchaser at that time.

The complaint contains the first estimate made public by a responsible industry source of the amount of U. S. whiskey that faces destruction in the near future under the force-out law as it stands today. "Between now and 1959," the document sets forth, "the number of gallons of whiskey which will not be marketable at any price, and which will therefore have to be destroyed, will be in excess of 50 million."

The suit, brought by Schenley Distillers, Inc. and Joseph S. Finch and Co., both of Schenley, Pa., is a second major step in the parent company's legal challenge of the force-out law. It began Oct. 31, 1955 with the filing of claims with the Internal Revenue Directors in the five districts where Schenley subsidiaries operate distilleries for repayment of \$117,559,426 in taxes already paid. The suit initiated on Feb. 9 has to do with future payments.

The government has 60 days in which to answer the complaint.—V. 183, p. 212.

(Continued on page 53)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Ltd., com. (quar.)	\$37 1/2c	4-1	3-1
4 1/2% preferred (quar.)	\$28 1/2c	4-1	3-1
Allied Products (quar.)	60c	3-28	3-16
Aloe (A. S.) Co. (quar.)	25c	3-1	2-20
Stock dividend	30c	4-2	3-15
Aluminum Goods Mfg. (quar.)	37 1/2c	3-15	3-1
American Export Lines (increased quar.)	25c	3-15	3-5
American Felt Co., common (quar.)	\$1.50	4-1	3-15
6% preferred (quar.)	65c	4-2	3-1
American Insurance Co. (Newark, N. J.) (s-a)	37 1/2c	3-31	3-9
American Metal Products, com. (quar.)	27 1/2c	3-31	3-9
5 1/2% conv. preferred (quar.)	\$2	3-31	3-22
American Steamship	50c	3-31	2-29
American Stores (quar.)	5% \$2.25	3-31 4-10	2-29 3-12
Stock dividend	5%	3-31	2-29
American Telephone & Telegraph (quar.)	\$2.25	4-10	3-29
American Zinc, Lead & Smelting (quar.)	25c	3-28	2-29
Archer-Daniels-Midland (quar.)	50c	3-1	2-20
Ashdown (J. H.) Hardware, Ltd.			
Class A (quar.)	115c	4-1	3-10
Class B (quar.)	118c	4-1	3-10
Associated Electric Industries Ltd.—			
American deposit receipts (final)	7 1/2%	4-19	3-2
Atlantic Acceptance Corp., 5 1/2% preference	155c	3-9	2-23
Automatic Votling Machine (increased)	20c	3-10	2-29
Balley Seburn Oil & Gas, pfd. (initial)	25c	3-1	2-15
Bath Iron Works (quar.)	65c	4-2	3-16
Belding-Cortice, 7% pfd. (quar.)	\$17 1/2c	5-1	3-30
7% preferred (stock div.) (7/12ths of 1%)	5-1	3-30	3-1
Belding Hemingway (quar.)	17 1/2c	3-15	2-23
Bird & Son, 5% pfd. (quar.)	\$1.25	3-1	2-23
Boston & Albany R.R.	\$2	3-31	2-29
Bridgeport Brass, com. (quar.)	62 1/2c	3-31	3-16
4 1/2% preferred (quar.)	56 1/2c	3-31	3-16
Bright (T. G.) & Co., Ltd.			
5% pref. (quar.)	\$28 3/4c	3-31	3-15
British Columbia Electric Ltd.—			
4% preferred (quar.)	\$1	4-3	3-7
4 1/2% preferred (quar.)	\$56c	4-3	3-7
4 3/4% preferred (quar.)	\$1.19	4-3	3-7
5% preferred (quar.)	\$62c	4-3	3-7
4 1/2% preferred (quar.)	\$53c	4-3	3-7
Brown & Bigelow	25c	3-14	2-23
Bruck Mills, Ltd., class A (quar.)	\$30c	3-15	2-17
Byrnes-Tinkler, 5% preferred (quar.)	12 1/2c	3-15	3-1
Calgary & Edmonton, Ltd. (s-a)	15c	4-16	3-9
Canada Dry Ginger Ale, common	25c	4-2	3-15
\$4.25 preferred (quar.)	\$1.06 1/4	4-2	3-15
Canada Life Assurance	\$1	4-2	3-15
Canada Packers Class A (s-a)	\$75c	4-2	2-29
Class B (s-a)	\$75c	4-2	2-29
Canada Wire & Cable, class A	\$1	3-15	2-29
Class B	\$75c	3-15	2-29
Canadian General Investments, Ltd.	\$27 1/2c	4-14	3-30
Extra	\$18c	4-14	3-30
Canadian Celanese, Ltd.	\$15c	3-31	3-9
Caspers Tin Plate (quar.)	17 1/2c	3-30	3-15
Catell Food Products, Ltd., class A (quar.)	\$13c	2-29	2-17
Extra	15c	2-29	2-17
Class B (quar.)	\$25c	2-29	2-17
Extra	15c	2-29	2-17
Class A (quar.)	\$12c	5-31	5-16
Class B (quar.)	\$25c	5-31	5-16
Class A (quar.)	\$13c	8-31	8-15
Class B (quar.)	\$12c	8-31	8-15
Class A (quar.)	\$12c	11-30	11-15
Class B (quar.)	\$12c	11-30	11-15
1% non-cum. preferred (annual)	11c	2-29	2-17
Cavalier Apartments (annual)	\$2	2-25	2-17
Central Franklin Process (quar.)	25c	2-10	1-27
Central Illinois Securities (quar.)	10c	3-15	3-5
Central Surety & Insurance (K. C.) (quar.)	50c	2-15	2-10
Century Acceptance, common (quar.)	6c	4-2	3-20
Class A (quar.)	10c	4-2	3-20
8% preferred (quar.)	\$2	3-31	3-20
Chattanooga Gas (quar.)	7 1/2c	3-15	2-20
Chesebrough-Pond's (quar.)	75c	3-27	3-6
Chicago, Rock Island & Pacific R.R.—			
New common (initial quar.)	67 1/2c	3-31	3-12
Chicago Towel Co., common	\$1.50	3-16	3-2
7% convertible preferred (quar.)	\$1.75	3-16	3-2
Chrysler Corp.	75c	3-13	2-20
City Investing, 5 1/2% preferred (quar.)	\$1.37 1/2c	4-3	3-20
City Specialty Stores, 4 1/2% pfd. (quar.)	56 1/2c	3-1	2-20
Clark Equipment, common (quar.)	75c	3-10	2-24
5% preferred (quar.)	\$1.25	3-15	2-24
Stockholders will vote at the April 27 annual meeting on a proposal to split the common two-for-one.			
Claussen Hostery	15c	2-29	2-23
Cleveland Iron, common (quar.)	30c	3-15	3-2
\$4.50 preferred (quar.)	\$1.12 1/2c	3-15	3-2
Clewis, Peabody & Co., com. (interim)	50c	3-26	3-12
7% 1st preferred (quar.)	\$1.75	4-2	3-19
4% 2nd preferred (quar.)	\$1	4-2	3-19
Commonwealth Land Title Insurance—			
Common (quar.)	70c	3-1	2-17
4% preferred (quar.)	\$1	3-1	2-17
Conde Nast Publications (quar.)	15c	3-15	3-1
Continental Insurance (N. Y.) (stock div.)	100%	3-14	2-21
New common (initial quar.)	50c	3-15	2-21
Continental Oil	75c	3-12	2-27
Continental Telephone, common (increased)	30c	3-15	2-15
5% preferred (quar.)	25c	3-15	2-15
Cowles Chemical (quar.)	25c	3-30	3-14
Crain (R. L.), Ltd.	\$15c	3-31	3-9
Crucible Steel Co. of America (increased)	75c	3-30	3-1
Crum & Forster (quar.)	50c	3-24	3-10
D. & R. Pilot Plants (quar.)	\$1.50	2-24	2-20
Extra	\$1.50	2-24	2-20
Del Monte Properties (quar.)	40c	3-1	2-15
Delaware & Bound Brook R.R. (quar.)	50c	2-20	2-19
Dewey Portland Cement (quar.)	25c	3-9	2-24
Dialphone Corp., common	\$1	3-2	2-24
4% preferred (quar.)	\$1	3-2	2-24
Dominion Steel & Coal, Ltd.	\$25c	4-25	4-4
Dominion Tar & Chemical, Ltd., common	\$12 1/2c	5-1	4-2
\$1 preference (quar.)	\$12 1/2c	4-2	3-1
Dominion Textile, Ltd., 7% pfd. (quar.)	\$1.75	4-2	3-15
Dorr-Oliver, Inc., common (quar.)	15c	3-1	2-20
\$2 preferred (quar.)	50c	3-1	2-20
Dresser Industries (quar.)	62 1/2c	3-15	3-1
Drewery's, Ltd., U. S. A. (quar.)	40c	3-12	2-27
Duncan Electric Mfg.	\$1	3-10	2-24
Dunhill International (quar.)	10c	3-19	3-9
East Tennessee Natural Gas, com. (quar.)	15c	4-1	3-15
5.20% preferred (quar.)	32 1/2c	4-1	3-15
Eastern Stainless Steel (quar.)	37 1/2c	4-2	3-9
Eastern Theatres, Ltd.	\$2	2-28	2-20
Eastman Kodak, common	60c	4-2	3-5
6% preferred (quar.)	\$1.50	4-2	3-5
Eaton Paper	\$1	3-20	3-10
Eddy Paper Co., Ltd., \$1 class A (quar.)	\$25c	3-15	2-15
Edison Bros. Stores, common (quar.)	40c	3-12	2-29
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-20
El Paso Electric Co., common	45c	3-15	2-24
\$4.50 preferred (quar.)	\$1.12 1/2	4-2	2-24
\$4.12 preferred (quar.)	\$1.03	4-2	2-24

Name of Company	Per Share	When Payable	Holders of Rec.
Empire District Electric	40c	3-15	3-1
Employers Reinsurance (stock dividend)	20%	2-25	2-15
Equitable Fire Insurance (S. C.) (s-a)	50c	2-15	2-8
Extra	20c	2-15	2-8
Eric & Kalamazoo R.R.	\$1.50	2-16	1-31
Eric & Pittsburgh R.R. (quar.)	87 1/2c	3-12	2-29
Faultless Rubber (quar.)	25c	4-2	3-15
Federal National Mortgage Association—			
Monthly	17c	4-16	2-29
Federal Pacific Electric (quar.)	15c	3-15	3-1
Ferro Corp.	40c	3-27	3-16
Fidelity-Phoenix Fire Insurance (stock div.)	100%	3-14	2-21
New common (initial quar.)	50c	3-15	2-21
Finance Co. of America, class A (quar.)	40c	3-15	3-5
Class B (quar.)	40c	3-15	3-5
Fire Association of Phila. (quar.)	55c	3-15	2-17
Firth Carpet Co. (increased quar.)	15c	3-15	2-29
Fisher & Porter Co. (quar.)	10c	3-1	2-15
Florida Power & Light, common	50c	3-27	3-2
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-17
4 1/2% preferred A B C (quar.)	\$1.08	3-1	2-17
4.32% preferred D (quar.)	\$1.08 1/2	3-1	2-17
4.35% preferred (quar.)	\$1.25	3-15	2-20
Ford Motor (Canada), class A (quar.)	\$1.25	3-15	2-20
Class B (quar.)	\$20c	4-20	3-29
Foundation Co. of Canada, Ltd.	\$10c	4-20	3-29
Extra	25c	3-30	3-15
Fuller (Geo. A.) Co. (quar.)	\$30c	4-1	3-1
Gatineau Power Co., Ltd., com. (quar.)	15c	4-2	3-9
General American Oil (Texas), com. (quar.)	15c	4-2	3-9
6% convertible preferred (quar.)	20c	3-15	3-1
General Finance Corp. (quar.)	50c	3-15	2-23
General Fireproofing	60c	3-15	3-1
General Precision Equipment, common	\$1.18 1/4	3-15	3-1
\$4.75 preferred (quar.)	75c	3-15	3-1
Glens Falls Portland Cement—			
Increased quarterly	30c	3-10	3-2
Globe-Union, Inc. (quar.)	25c	2-5	2-9
Goodall Rubber Co. (increased quar.)	10%	3-15	2-9
Stock dividend (Payable in class A stock)	10%	3-15	2-9
Gratton & Co., class A (quar.)	\$25c	6-15	5-15
Class A	\$25c	6-15	5-15
Graham-Paige, 5% preferred A (accum.)	\$2 1/2c	4-1	3-20
5% convertible preferred (accum.)	\$1 1/4c	5-1	4-10
Great American Indemnity (quar.)	20c	3-15	2-20
Great American Life Underwriters—			
Class A (annual)	\$1.50	3-15	2-15
Great Northern Gas Utilities	62 1/2c	3-1	2-23
\$2.50 preferred (quar.)	60c	3-10	3-1
Great Northern Paper, common (quar.)	\$1.10	3-15	3-1
4.40% preferred A (quar.)	30c	4-2	3-10
Great Western Sugar, common (quar.)	25c	4-2	3-10
Year-end	\$1.75	4-2	3-10
7% preferred (quar.)	30c	3-10	2-24
Green Giant, class A (quar.)	30c	3-10	2-24
Class B (quar.)	\$1.25	3-10	3-1
5% preferred (quar.)	44c	3-1	2-15
Gulfport-Chester Water (quar.)	40c	3-15	2-20
Gulf States Utilities, common (quar.)	\$1.05	3-15	2-20
\$4.20 preferred (quar.)	\$1.10	3-15	2-20
\$4.40 preferred (quar.)	\$1.11	3-15	2-20
\$4.44 preferred (quar.)	\$1.12 1/2	3-15	2-20
\$4.50 preferred (quar.)	\$1.11	3-15	2-20
Hahn Brass, Ltd., common (quar.)	\$25c	4-1	3-15
Class A (quar.)	\$20c	4-1	3-15
Haytian American Sugar Co. (quar.)	50c	3-6	3-1
Hazeltine Corp. (quar.)	35c	3-15	3-1
Heinz (H. J.) Co., 3.65% pfd. (quar.)	91 1/4c	4-1	3-16
Hobart Mfg. Co. (increased quar.)	50c	3-1	2-15
Hollinger Consol. Gold Mines, Ltd. (quar.)	16c	3-29	3-1
Hoover Co., class A common	30c	3-12	2-17
Class B common	\$1.12 1/2	3-30	3-20
4 1/2% preferred (quar.)	35c	3-7	2-20
Hoskins Mfg. Co. (increased)	15c	3-15	3-1
Hot Shoppes, Inc. (quar.)	30c	4-14	3-31
Household Finance, common (quar.)	93 1/4c	4-14	3-31
3 3/4% preferred (quar.)	\$1	4-14	3-31
4% preferred (quar.)	\$1.10	4-14	3-31
4.40% preferred (quar.)	135c	4-2	3-15
Huron & Erie Mortgage (quar.)	20c	3-5	2-23
I-T-E Circuit Breaker, common	57 1/2c	4-14	4-2
4.60% preferred (quar.)	68 1/4c	3-1	2-15
Illinois Telephone, 5 1/2% preferred (quar.)	79c	3-1	2-15
5.60% preferred A (quar.)	75c	3-1	2-15
6% preferred B (quar.)	75c	3-1	2-15
Imperial Tobacco of Great Britain & Ireland			
American deposit receipts (final)	12 1/2c	3-30	2-20
Institutional Shares, Ltd.—			
Institutional Bank Fund (14c from investment income and 16c from securities profits)	30c	4-1	3-1
Insurance Exchange Building (Ill.) (quar.)	50c	4-2	3-16
International Paper Co., common (quar.)	75c	3-19	2-24
\$4 preferred (quar.)	\$1	3-19	2-24
Interstate Motor Freight System (quar.)	25c	3-1	2-15
Intertype Corp., new com. (initial quar.)	25c	3-15	2-27
Investment Foundation, Ltd., com. (quar.)	140c	4-16	3-15
Extra	140c	4-16	3-15
6% convertible preferred (quar.)	\$75c	4-16	3-15
Iowa Electric Light & Power, com. (quar.)	32 1/2c	4-2	3-15
4.80% preferred (quar.)	53 1/4c	4-2	3-15
4.30% preferred (quar.)	15c	3-5	2-20
Iron Fireman Mfg. (quar.)	15c	3-5	2-20
Island Tug & Barge, Ltd.—			
5% participating preference (s-a)	125c	3-1	2-16
Participating	12		

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest	Highest	Lowest	Highest			Monday Feb. 13	Tuesday Feb. 14	Wednesday Feb. 15	Thursday Feb. 16	Friday Feb. 17			
37 1/2	48 3/4	48 3/4	Jan 3	Abbott Laboratories common	5	39 1/4	39 3/4	39 1/4	39 3/4	39 1/4	39 3/4	7,200	
107	Jan 19	111	Feb 1	4% preferred	108 1/2	109	108 1/2	109	108 1/2	109	108 1/2	200	
13	Jan 6	16 1/4	Jan 27	ABC Vending Corp.	13	14	13 1/2	14	14 1/4	14 1/4	14 1/4	3,100	
46 1/2	Jan 18	71	Aug 25	ACF Industries Inc common	25	63 1/2	64	62 1/2	63	63 1/2	64	6,400	
53	Jan 18	79	Aug 25	5% preferred	50	70	73	70 1/2	70 1/2	71	71	800	
7 1/2	Mar 23	23 1/2	Sep 19	5% preferred called	50	70 1/2	70 1/2	70 1/2	70 1/2	71	71	300	
25 1/2	Jan 6	35 1/2	Sep 20	ACF-Wrigley Stores Inc	2.50	14 1/2	15 1/2	15	15 1/2	14 1/2	15	6,600	
21 1/4	Oct 19	25 1/2	Nov 30	Acme Steel Co	10	29 1/2	30 1/2	30 1/2	30 3/4	31 1/2	31 1/2	2,900	
30	Jun 3	34 1/2	Sep 20	Adams Express Co	1	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	5,700	
77 1/2	Jan 21	130	Dec 9	Adams-Millis Inc	No par	*117	120	122	123 1/2	*117	120	100	
20 1/4	Nov 1	30 1/4	Jan 4	Addressograph-Multigraph Corp.	10	*117	120	119 1/2	120	*117	120	300	
12 1/2	Oct 14	15 1/2	Aug 24	Admiral Corp.	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	7,400	
27 1/2	Mar 14	41 1/4	Dec 21	Aeroquip Corp.	1	*12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800	
107	Mar 15	157	Dec 22	Air Reduction Inc common	No par	36 3/4	37 1/2	36 3/4	37 1/2	37 1/2	37 1/2	13,700	
155	Dec 28	170	Jan 5	4.50% pfd 1951 series	100	*137 1/2	139	137 1/2	137 1/2	139	139	700	
2 1/2	Nov 29	6	Jan 20	Alabama & Vicksburg Ry	100	*157	164	*157	160	*157	160	400	
17 1/2	Oct 11	26 1/2	Mar 30	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	4	4 1/4	39,400	
109 3/4	Jan 7	117	Aug 9	Alco Products Inc common	1	20 1/2	21 1/4	20 1/2	21 1/4	21 1/4	21 1/4	12,100	
18	Jan 6	28 1/2	July 25	7% preferred	100	*116	117 1/4	*116	117 1/4	*116	117 1/4	2,800	
80	Jan 3	91 3/4	Aug 5	Aldens Inc common	5	21 1/2	21 1/2	22	22 1/4	21 1/2	21 1/2	1,000	
7 1/4	Jan 26	11	July 12	4 1/4% preferred	100	88	88	*88	88 1/2	*88	88 1/2	50	
209 1/2	Jan 3	326	Jun 3	Allegheny Corp common	1	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	43,800	
122	Mar 14	170	Jan 24	5 1/2% preferred A	100	*219	500	*219	500	*219	500	---	
104	Jan 4	117	Nov 11	\$4 prior preferred conv	No par	*130	140	*128	140	*130	140	---	
14 1/4	Jan 7	20 1/2	Aug 26	Allegheny Ludlum Steel Corp new	1	30 1/2	31	30 1/2	30 3/4	31 1/2	31 1/2	33,500	
				Allegheny & West Ry 6% gtd	100	*116	119	*116	119	*116	119	50	
				Allen Industries Inc	1	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,900	
93	Jan 20	122 1/2	July 6	Allied Chemical & Dye	No par	107 1/2	108 1/4	x106 1/2	107 1/4	108 1/4	109 3/4	6,400	
19	Jan 5	25 1/2	Dec 30	Allied Kid Co	5	*24	24 1/2	*23 1/4	24 1/4	*23 1/4	24 1/4	300	
34	Dec 22	41	Dec 22	Allied Mills	No par	*34	34 1/2	*34 1/2	34 1/2	*34 1/2	35	1,000	
51 1/4	Mar 14	63 1/2	Jun 9	Allied Stores Corp common	No par	52	52 1/2	52 1/2	52 1/2	53	54 1/4	9,000	
94 1/2	Jan 7	98	Apr 11	4% preferred	100	96	96 1/2	*96	96 1/4	*95	96 1/4	---	
61 1/4	Oct 27	81 1/4	Apr 13	Allis-Chalmers Mfg common	20	66 1/2	67 1/4	66 1/2	67 1/4	68 1/2	68 1/2	16,100	
133 1/2	Dec 6	160 1/2	Apr 11	3 1/4% convertible preferred	100	133 1/2	133 1/2	*132	138	*134	140	200	
34 1/4	Aug 12	41	Sep 23	4.08% convertible preferred	100	*113 1/2	113 3/4	*112 1/2	113 3/4	114	114	500	
55 1/4	May 12	88	Sep 23	Alpha Portland Cement	100	35 1/2	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	3,200	
72 1/4	Jan 18	119 1/2	Sep 13	Aluminum Co of America	1	83 1/4	83 3/4	x82	83	83	84	15,000	
2 1/2	Nov 16	3 1/2	Mar 29	Aluminum Limited	No par	101 1/4	101 1/4	101 1/4	101 1/4	101 1/4	103 1/2	13,700	
34	Jan 5	39	May 6	Amalgamated Leather Co com	1	3	3	*2 1/2	3	3	3	400	
25 1/4	Jan 17	30 3/4	Nov 4	6% convertible preferred	50	*35	38	*36	39	*36	39	---	
82	Oct 14	105 1/4	Jun 30	Amalgamated Sugar Co (The)	100	*28 1/2	29	*28 1/2	29	*28 1/2	29	---	
70	Oct 11	91 1/2	Feb 23	Amerada Petroleum Corp	No par	102 1/4	104	102 1/2	102 1/2	101 1/4	104 1/2	19,700	
20 1/2	Jan 6	29 1/2	Jun 8	American Agricultural Chemical	No par	*71	72 1/2	71 1/4	72	72 1/2	72	1,500	
102	Jan 6	139 1/2	Jun 13	American Airlines common	1	22 1/2	23	22 1/2	22 1/2	23	23 1/4	34,500	
31	Nov 16	36	Sep 14	3 1/2% convertible preferred	100	*110 1/2	114	110 1/2	110 1/2	113	113	500	
100	Feb 1	110	May 31	4 1/2% cum conv preferred	100	104	104	103 1/2	103 1/2	103 1/2	103 1/2	1,800	
27 1/2	Mar 15	32	Nov 14	American Bank Note common	100	*103	105	*103	105	*103	105	20	
65	Jan 2	72	Nov 21	6% preferred	50	70 1/4	70 1/4	*70 1/4	70 1/4	70 1/4	70 1/4	300	
14 1/4	Jan 6	22 1/4	Mar 30	American Bosch Air Corp com	2	16 1/2	17	16 1/2	17	17 1/2	17 1/2	180	
33 1/2	Jan 4	42 1/2	Dec 14	Amer Brake Shoe Co com	No par	40	40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	42,300	
100	Jan 12	107 1/2	Sep 19	4% convertible preferred	100	*103 1/2	105 1/2	*103 1/2	105 1/2	104 1/2	104 1/2	200	
22 1/2	Jan 18	33 1/2	July 15	Amer Broadcasting-Paramount		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	16,000	
18 1/2	Jan 17	21 1/2	Mar 8	Theatres Inc common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100	
6 1/2	Oct 11	9 1/4	Jan 3	5% preferred	20	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	9,900	
38 1/4	May 16	48 1/2	Nov 30	American Cable & Radio Corp	1	44 1/4	45	44 1/4	45	44 1/4	45 1/4	21,300	
43 1/2	Aug 31	47	Jan 3	American Can Co common	12.50	44 1/4	45	44 1/4	45	44 1/4	45	1,100	
35 1/2	Jan 18	46 1/2	Sep 16	7% preferred	25	44 1/4	45	44 1/4	45	44 1/4	45	1,700	
59 1/2	Dec 7	71 1/2	May 6	American Chain & Cable	No par	39 1/4	39 1/4	*39 1/4	39 1/4	39 1/4	39 1/4	3,200	
23 1/4	Mar 17	33	Nov 17	American Chicla Co	No par	57 1/2	57 1/2	56 1/2	57 1/2	57 1/2	57 1/2	800	
27 1/2	Mar 14	33 1/2	Dec 9	American Colortype Co	10	28 1/2	28 1/2	28 1/2	28 1/2	29	29	3,200	
91 1/4	Sep 27	100 1/2	Jan 17	American Crystal Sugar com	100	33	33	33	33	33	33	800	
48	Apr 14	69 1/4	Dec 22	4 1/2% prior preferred	100	*99 1/2	100	100	99 1/2	99 1/2	99 1/2	180	
140	Apr 4	109 1/4	Sep 8	American Cyanamid Co com	10	63 1/4	64 1/2	63 1/4	63 1/4	64	65 1/2	44,500	
106	Mar 15	135 1/2	Dec 21	3 1/2% conv preferred series B	100	*172	182	*175	185	*178	182	3,200	
44	Oct 11	56 1/4	Dec 27	3% conv preferred series C	100	127 1/2	127 1/2	127 1/2	127 1/2	126 1/2	127 1/2	3,100	
12 1/2	Jan 26	15 1/2	Jun 10	American Distilling Co	20	53 1/2	53 1/2	53	53 1/4	52 1/2	53	1,300	
42 1/4	Dec 19	54	Sep 29	American Encaustic Tiling	1	13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	14	3,300	
34	Nov 3	40 1/2	Sep 22	American Enka Corp	5	40 1/4	40 1/4	39 1/2	40 1/4	39 1/2	40	3,300	
15	Jan 3	20 1/2	Sep 22	American European Secur	No par	*36	37	*36	37	*36	37	100	
12 1/2	Aug 17	16	Mar 30	American Export Lines Inc	40c	17 1/2	18 1/2	17 1/2	18	18	19 1/2	28,700	
				American & Foreign Power	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	11,700	
40	Jan 7	52 1/4	Dec 8	American Gas & Electric Co	5	51 1/2	51 1/2	50 1/2	51 1/2	50 1/2	50 1/2	6,100	
62 1/2	Feb 1	130	Dec 9	American Hawaiian SS Co	100	100	100	101	104 1/2	106	108	2,300	
3 1/2	Nov 21	5 1/2	Apr 1	American Hide & Leather com	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,100	
28	Nov 21	38	Mar 30	6% convertible preferred	50	33 1/2	34 1/2	*33 1/2	34 1/2	*33 1/2	34 1/2	4,500	
65	Jan 17	96	Nov 15	American-Home Products	1	85 1/4	86 1/4	86 1/2	87	87 1/2	88 1/4	89 1/4	---
11	Jan 6	13 1/2	Sep 16	6% noncumulative preferred	100	*11 1/2	11 1/2	*11 1/2	11 1/2	*11 1/2	11 1/2	200	
96 1/4	Jan 26	105	Aug 2	American International Corp	100	100	100	*99 1/2	100 1/4	*99 1/2	100 1/4	10	
13 1/2	Dec 7	16 1/2	Nov 15	American Investment Co of Ill new	1	13 1/4	14 1/4	14	14 1/4	14 1/4	14 1/4	2,000	
17 1/2	Sep 13	107 1/2	Feb 4	5 1/4% prior preferred	100	*105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	2,700	
23 1/4	Oct 11	35 1/2	Apr 7	American Mach & Pdry common	7	24 1/2	24 1/2	*24 1/2	24 1/2	*24 1/2	24 1/2	290	
8 1/4	Nov 18	9 1/4	Jan 6	3.90% preferred	100	*90	92	*90	92	*90	92	9,200	
27 1/2	Jan 21	41 1/4	Mar 16	Amer Machine & Metals	No par	36	36	36	36 1/4	36 1/2	36 1/2	800	
45 1/4	Jan 5	68 1/4	Sep 16	Amer Metal Co Ltd com	No par	58	58 1/2	57 1/2	58 1/2	58 1/2	59 1/2	10,700	
104	Oct 25	108	Sep 13	4									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Feb. 13	Tuesday Feb. 14	Wednesday Feb. 15	Thursday Feb. 16	Friday Feb. 17	Shares	
4 1/2 May 19	6 3/4 Jan 3	4 Jan 18	4 3/4 Jan 3	37 Feb 10	40 Jan 3	37 1/2 Feb 10	40 Jan 3	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	8900	
36 Oct 11	43 1/2 Feb 14	27 1/2 Jan 23	30 3/4 Jan 13	27 1/2 Jan 23	30 3/4 Jan 13	27 1/2 Jan 23	30 3/4 Jan 13	No par	37 1/4	37 1/4	x37 3/4	37 1/2	37 1/2	3,500	
24 1/2 May 3	31 3/4 July 5	40 3/4 Feb 9	54 3/4 Jan 3	40 3/4 Feb 9	54 3/4 Jan 3	40 3/4 Feb 9	54 3/4 Jan 3	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,800	
36 May 12	55 1/4 Dec 6	15 1/4 Feb 7	17 1/4 Jan 3	15 1/4 Feb 7	17 1/4 Jan 3	15 1/4 Feb 7	17 1/4 Jan 3	10	46 1/2	47 1/4	48	48 1/2	48 1/2	23,600	
13 1/2 Jan 6	18 Dec 15	29 1/4 Jan 8	31 Feb 6	29 1/4 Jan 8	31 Feb 6	29 1/4 Jan 8	31 Feb 6	5	15 1/4	15 1/2	16	16 1/2	16 1/2	36,100	
26 1/2 Oct 11	35 1/4 Apr 28	97 1/2 Jan 4	101 1/2 Feb 7	97 1/2 Jan 4	101 1/2 Feb 7	97 1/2 Jan 4	101 1/2 Feb 7	1	29 1/2	30	29 1/2	30 1/2	30 1/2	12,600	
96 1/2 Aug 30	102 1/2 Apr 19	19 1/2 Jan 26	22 Jan 6	19 1/2 Jan 26	22 Jan 6	19 1/2 Jan 26	22 Jan 6	No par	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	300	
19 1/2 Sep 29	22 Jan 3	7 Jan 3	8 1/4 Jan 13	7 Jan 3	8 1/4 Jan 13	7 Jan 3	8 1/4 Jan 13	5	18	20	18	20	18	400	
6 1/2 Jun 14	9 1/2 Feb 17	28 1/2 Feb 16	30 3/4 Jan 3	28 1/2 Feb 16	30 3/4 Jan 3	28 1/2 Feb 16	30 3/4 Jan 3	2.50	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	400	
24 Mar 15	34 Nov 27	15 1/4 Jan 11	16 1/2 Feb 6	15 1/4 Jan 11	16 1/2 Feb 6	15 1/4 Jan 11	16 1/2 Feb 6	1	28 1/2	28 1/2	29	29	28 1/2	600	
12 1/2 Jan 6	17 Jun 17	27 1/2 Jan 10	29 1/2 Feb 17	27 1/2 Jan 10	29 1/2 Feb 17	27 1/2 Jan 10	29 1/2 Feb 17	No par	16 1/2	16 1/2	x16 1/2	16 1/2	16 1/2	46,800	
25 1/4 Apr 5	30 Jun 16	30 Feb 14	35 Jan 3	30 Feb 14	35 Jan 3	30 Feb 14	35 Jan 3	1	28 1/4	28 1/4	x28 1/4	28 1/4	28 1/4	2,300	
26 1/2 Mar 14	37 1/2 Sep 8	106 1/2 Jan 23	110 1/4 Jan 5	106 1/2 Jan 23	110 1/4 Jan 5	106 1/2 Jan 23	110 1/4 Jan 5	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	5,100	
104 1/4 Feb 8	113 Aug 15	55 Jan 23	60 1/2 Jan 3	55 Jan 23	60 1/2 Jan 3	55 Jan 23	60 1/2 Jan 3	10	107 1/2	110	108 1/2	109 1/2	108 1/2	2,200	
52 1/4 Feb 1	69 May 27	112 1/2 Jan 18	162 Nov 30	112 1/2 Jan 18	162 Nov 30	112 1/2 Jan 18	162 Nov 30	50	58	58 1/4	58 1/2	58 1/2	59	---	
58 Jun 15	62 Aug 11	28 Jan 3	28 Feb 7	28 Jan 3	28 Feb 7	28 Jan 3	28 Feb 7	50	145 1/2	146 1/4	145 1/2	147	145	8,500	
27 1/2 Dec 13	30 Oct 3	96 1/4 Feb 1	100 Feb 10	96 1/4 Feb 1	100 Feb 10	96 1/4 Feb 1	100 Feb 10	50	59 1/4	60	60 1/2	60 1/2	60 1/2	2,000	
96 1/2 Oct 13	101 Mar 17	43 1/2 Jan 23	48 1/4 Jan 3	43 1/2 Jan 23	48 1/4 Jan 3	43 1/2 Jan 23	48 1/4 Jan 3	6.50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,000	
41 1/4 Oct 10	50 1/4 Sep 8	33 1/2 Jan 10	35 1/2 Feb 7	33 1/2 Jan 10	35 1/2 Feb 7	33 1/2 Jan 10	35 1/2 Feb 7	100	18 1/4	18 1/2	19	19 1/2	19 1/2	90	
24 1/2 May 17	40 1/4 Sep 9	110 Jan 4	113 Feb 2	110 Jan 4	113 Feb 2	110 Jan 4	113 Feb 2	No par	99	99 1/2	99 1/2	99 1/2	99 1/2	50,800	
96 1/2 Sep 15	101 1/2 Apr 20	97 1/2 Jan 11	99 1/2 Jan 25	97 1/2 Jan 11	99 1/2 Jan 25	97 1/2 Jan 11	99 1/2 Jan 25	10	45 1/2	46	45 1/2	46	45 1/2	2,000	
38 1/2 Sep 6	48 3/4 Mar 31	41 1/4 Feb 13	48 1/4 Jan 3	41 1/4 Feb 13	48 1/4 Jan 3	41 1/4 Feb 13	48 1/4 Jan 3	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	470	
47 1/2 Mar 14	68 Dec 9	61 1/4 Feb 13	67 Jan 4	61 1/4 Feb 13	67 Jan 4	61 1/4 Feb 13	67 Jan 4	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	3,900	
10 Jul 18	14 1/2 Jan 4	10 1/4 Feb 10	11 1/4 Jan 9	10 1/4 Feb 10	11 1/4 Jan 9	10 1/4 Feb 10	11 1/4 Jan 9	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	1,200	
16 1/2 Nov 16	18 Jan 11	16 1/4 Jan 19	17 1/4 Feb 17	16 1/4 Jan 19	17 1/4 Feb 17	16 1/4 Jan 19	17 1/4 Feb 17	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	200	
19 Mar 21	27 1/2 Dec 22	23 Jan 20	26 1/4 Jan 3	23 Jan 20	26 1/4 Jan 3	23 Jan 20	26 1/4 Jan 3	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	100	
5 1/2 Oct 26	8 1/4 Apr 18	6 Jan 5	7 1/4 Feb 15	6 Jan 5	7 1/4 Feb 15	6 Jan 5	7 1/4 Feb 15	100	42 1/4	42 1/2	42 1/2	42 1/2	42 1/2	275,900	
42 Oct 20	54 Mar 30	44 1/4 Jan 5	48 1/2 Feb 17	44 1/4 Jan 5	48 1/2 Feb 17	44 1/4 Jan 5	48 1/2 Feb 17	No par	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	3,900	
6 1/2 Aug 18	8 1/2 Feb 10	6 1/2 Jan 5	6 1/2 Jan 26	6 1/2 Jan 5	6 1/2 Jan 26	6 1/2 Jan 5	6 1/2 Jan 26	1	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,100	
66 Jan 18	114 Mar 24	95 Feb 14	103 1/2 Jan 3	95 Feb 14	103 1/2 Jan 3	95 Feb 14	103 1/2 Jan 3	No par	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	5,600	
11 1/4 Jan 6	24 1/2 Mar 30	13 1/4 Feb 14	15 1/2 Jan 12	13 1/4 Feb 14	15 1/2 Jan 12	13 1/4 Feb 14	15 1/2 Jan 12	13	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	18,600	
30 1/4 Jan 10	35 1/4 Aug 12	33 1/4 Jan 10	35 1/2 Feb 7	33 1/4 Jan 10	35 1/2 Feb 7	33 1/4 Jan 10	35 1/2 Feb 7	13	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	60	
109 Mar 31	113 1/2 May 5	110 Jan 4	113 Feb 2	110 Jan 4	113 Feb 2	110 Jan 4	113 Feb 2	No par	111 1/2	112 1/4	111 1/2	111 1/2	111 1/2	20	
99 Jun 14	105 Jan 12	100 1/4 Jan 5	104 Feb 14	100 1/4 Jan 5	104 Feb 14	100 1/4 Jan 5	104 Feb 14	100	104	104	104	104	104	35,700	
35 1/4 Jan 18	53 1/2 Sep 1	41 1/4 Feb 13	48 1/4 Jan 3	41 1/4 Feb 13	48 1/4 Jan 3	41 1/4 Feb 13	48 1/4 Jan 3	100	41 1/4	42 1/4	42 1/4	42 1/4	42 1/4	700	
54 1/4 Jan 6	75 1/4 Nov 23	65 Jan 19	68 1/2 Jan 27	65 Jan 19	68 1/2 Jan 27	65 Jan 19	68 1/2 Jan 27	100	66	66 1/2	66 1/2	66 1/2	66 1/2	1,100	
30 Jan 6	45 July 14	42 1/4 Jan 9	47 Jan 20	42 1/4 Jan 9	47 Jan 20	42 1/4 Jan 9	47 Jan 20	50	44 1/4	44 1/4	45	45	44 1/4	11,600	
48 1/2 Nov 2	56 1/2 Jan 13	60 Jan 19	64 1/4 Jan 6	60 Jan 19	64 1/4 Jan 6	60 Jan 19	64 1/4 Jan 6	100	44 1/4	44 1/2	44 1/2	44 1/2	44 1/2	2,300	
15 1/4 Jan 5	26 Sep 19	20 1/4 Jan 23	22 Jan 30	20 1/4 Jan 23	22 Jan 30	20 1/4 Jan 23	22 Jan 30	50	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	2,000	
38 1/2 Mar 8	45 Sep 15	39 Jan 6	41 1/2 Jan 16	39 Jan 6	41 1/2 Jan 16	39 Jan 6	41 1/2 Jan 16	100	41	41	41	41	41	20	
33 1/2 Jan 3	72 3/4 Mar 29	48 1/4 Feb 14	54 1/2 Jan 9	48 1/4 Feb 14	54 1/2 Jan 9	48 1/4 Feb 14	54 1/2 Jan 9	100	49	49 1/2	49 1/2	49 1/2	49 1/2	4,500	
48 Dec 13	57 Jun 8	45 Jan 17	49 1/2 Jan 3	45 Jan 17	49 1/2 Jan 3	45 Jan 17	49 1/2 Jan 3	100	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,300	
133 Jan 24	147 Jun 29	116 Jan 23	124 Feb 3	116 Jan 23	124 Feb 3	116 Jan 23	124 Feb 3	100	122 1/2	122 1/2	120	127	120	1,800	
103 1/2 Jan 13	107 1/2 May 2	105 1/4 Jan 26	106 1/4 Jan 20	105 1/4 Jan 26	106 1/4 Jan 20	105 1/4 Jan 26	106 1/4 Jan 20	2.50	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	4,600	
22 1/4 Mar 14	38 1/2 Dec 1	33 1/2 Jan 23	37 1/2 Jan 9	33 1/2 Jan 23	37 1/2 Jan 9	33 1/2 Jan 23	37 1/2 Jan 9	100	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,700	
24 Nov 18	29 1/2 Dec 30	25 1/2 Jan 23	30 1/4 Jan 4	25 1/2 Jan 23	30 1/4 Jan 4	25 1/2 Jan 23	30 1/4 Jan 4	100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,000	
85 Jan 11	96 Mar 18	88 1/2 Jan 9	91 Jan 16	88 1/2 Jan 9	91 Jan 16	88 1/2 Jan 9	91 Jan 16	100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,000	
20 Sep 26	30 July 11	20 1/4 Feb 10	24 1/4 Jan 3	20 1/4 Feb 10	24 1/4 Jan 3	20 1/4 Feb 10	24 1/4 Jan 3	100	21	21 1/2	21 1/2	21 1/2	21 1/2	1,400	
40 Jan 3	49 Oct 14	47 Feb 6	47 1/4 Jan 4	47 Feb 6	47 1/4 Jan 4	47 Feb 6	47 1/4 Jan 4	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	200	
26 1/2 Oct 24	34 1/2 May 6	27 Feb 15	29 1/2 Jan 3	27 Feb 15	29 1/2 Jan 3	27 Feb 15	29 1/2 Jan 3	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600	
12 Nov 28	17 1/2 Jan 25	12 1/2 Jan 31	14 Feb 6	12 1/2 Jan 31	14 Feb 6	12 1/2 Jan 31	14 Feb 6	100	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,500	
22 Jan 6	38 Feb 16	23 Jan 27	27 Jan 3	23 Jan 27	27 Jan 3	23 Jan 27	27 Jan 3	100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	560	
30 1/4 Jan 17	42 1/4 Apr 15	28 1/4 Feb 14	33 Jan 3	28 1/4 Feb 14	33 Jan 3	28 1/4 Feb 14	33 Jan 3	100	28 1/2	28 1/2	x28 1/2	28 1/2	28 1/2	---	
96 1/2 Mar 8	101 Apr 18	101 Jan 30	101 Jan 30	101 Jan 30	101 Jan 30	101 Jan 30	101 Jan 30	100	96	98	96	98	96	---	
45 Oct 14	59 1/2 Mar 7	49 1/4 Jan 19	58 1/4 Jan 3	49 1/4 Jan 19	58 1/4 Jan 3	49 1/4 Jan 19	58 1/4 Jan 3	5	51 1/2	52 1/4	51 1/2	52 1/4	51 1/2	14,700	
19 1/2 Sep 26	22 1/2 Feb 14	18 1/2 Jan 30	20 1/2 Jan 3	18 1/2 Jan 30	20 1/2 Jan 3	18 1/2 Jan 30	20 1/2 Jan 3	4	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	14,000	
1 Apr 22	2 Dec 12	1 1/4 Jan 6	2 Jan 3	1 1/4 Jan 6	2 Jan 3	1 1/4 Jan 6	2 Jan 3	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	119,000	
30 Mar 14	35 1/2 July 25	31 Jan 30	32 1/2 Feb 15	31 Jan 30	32 1/2 Feb 15	31 Jan 30	32 1/2 Feb 15	1	31 1/2	31 1/2	32 1/2	32 1/2	32 1/2	2,200	
43 Jan 7	56 1/2 July 1	44 1/4 Jan 23	48 1/4 Jan 3	44 1/4 Jan 23	48 1/4 Jan 3	44 1/4 Jan 23	48 1/4 Jan 3	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	2,300	
101 1/2 Jan 6	169 1/2 Dec 9	145 1/2 Feb 9	165 1/2 Jan 3	145 1/2 Feb 9	165 1/2 Jan 3	145 1/2 Feb 9	165 1/2 Jan 3	1	146	148	147 1/2	147 1/2	147 1/2	41,000	
158 1/2 Sep 6	172 Nov 9	168 Jan 26	172 1/2 Feb 7	168 Jan 26	172 1/2 Feb 7	168 Jan 26	172 1/2 Feb 7	100	170	170	169 1/2	17			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1935				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares				
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Feb. 13	Tuesday Feb. 14	Wednesday Feb. 15	Thursday Feb. 16	Friday Feb. 17					
22 3/4	Jan 6	42 1/4	Dec 7	37 3/4	Jan 23	41 1/2	Feb 1	Capital Airlines Inc	1	38 3/4	39 3/4	38 3/4	39	39 3/4	38 3/4	39 1/2	4,400
30 1/4	Mar 14	38 3/4	Sep 21	31 1/2	Jan 23	35 1/4	Jan 4	Carborundum (The) Co	5	32 1/2	33	32 1/2	33	32 3/4	33 1/2	32 3/4	6,100
25 1/4	Oct 10	36 1/4	Nov 6	25 1/2	Jan 23	27	Jan 3	Carey (Phillip) Mfg Co	10	25 1/4	25 3/4	25 1/4	26	25 3/4	26	26 1/4	2,300
112	Jan 11	121	Nov 2	119 1/4	Jan 23	120 1/4	Feb 7	Carolina Chlorine & Ohio Ry	100	119 3/4	120 1/2	120	120	120	120	120 1/2	120
23	Mar 15	26 1/4	Jan 3	23	Jan 23	25	Jan 6	Carolina Power & Light	No par	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	5,000
55 1/2	Jan 7	88 3/4	Sep 15	77 1/4	Jan 19	88	Feb 6	Carpenter Steel Co	5	85	85 1/2	85 1/2	86	85 1/2	86	84 1/2	400
48 1/2	Oct 18	64 3/4	Feb 13	53	Jan 23	57	Jan 3	Carrier Corp common	10	53 1/4	53 1/2	53 1/4	53 1/2	53 1/4	53 1/2	54 1/4	100
49 1/2	Aug 16	53 1/2	Mar 2	49 1/2	Jan 23	53 1/2	Feb 7	Carrier Corp preferred series	50	52	52	52	52	52	52	52	12,900
17 1/2	May 18	23 1/4	July 7	15 1/2	Jan 19	21 1/4	Jan 9	Carriers & General Corp	1	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	770
13 1/2	Nov 2	19 1/2	Dec 19	11 1/2	Jan 23	18 1/2	Jan 5	Case (J I) Co common	12.50	16	16 1/4	15 1/2	16 1/4	16 1/4	16 1/4	16 1/4	9,600
11 1/2	Dec 12	12 3/4	Aug 3	11 1/2	Jan 23	11 1/2	Jan 6	Caterpillar Tractor common	100	115 1/2	116	115 1/2	116	116 1/2	117	116 1/2	1,700
45	May 16	61 3/4	Dec 9	45 1/2	Jan 23	63 3/4	Jan 17	Celanese Corp of Amer com	No par	61 3/4	62 1/4	62 1/2	63 1/2	63 1/2	63 1/2	63 1/2	8,800
102 1/2	Feb 8	105 1/2	May 5	104 1/2	Jan 23	104 1/2	Jan 5	Celanese Corp of Amer com	No par	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	22,030
19 1/2	Nov 10	26 1/4	Jan 3	18 1/4	Feb 10	21 1/4	Jan 5	Celanese Corp of Amer com	No par	116 1/4	117	117 1/2	118	117 1/2	119	117 1/2	60
114 1/2	Nov 23	130 1/4	Jan 20	116 1/4	Feb 13	118 1/4	Jan 6	Celanese Corp of Amer com	No par	72 1/2	72 1/2	71 1/2	72	71 1/2	71 1/2	70 1/2	3,600
72 1/2	Dec 21	83	July 26	70 1/2	Feb 17	75	Jan 13	Celanese Corp of Amer com	No par	34 1/2	34 3/4	34 1/2	34 3/4	34 1/2	34 3/4	35 1/4	8,000
27	Jan 27	37 1/2	Dec 23	27	Jan 23	36 1/2	Jan 3	Celanese Corp of Amer com	No par	19 3/4	20	19 3/4	20	19 3/4	20	19 3/4	400
18 3/4	Jan 26	19 1/2	Apr 27	19 3/4	Jan 3	19 3/4	Feb 2	Central Aguirre Sugar Co	5	17 3/4	17 3/4	17	17 3/4	17 1/2	17 1/2	17 1/2	1,100
18 1/2	Dec 29	22	Apr 20	17	Feb 14	18 1/2	Jan 4	Central Foundry Co	1	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	10	4,200
7 1/4	Jan 6	11 1/2	Nov 30	9 3/4	Jan 23	10 3/4	Jan 3	Central of Georgia Ry com	No par	46 1/2	47 1/2	46	46	47 1/2	46 1/2	46 1/2	1,300
37 1/4	Jan 18	69 1/2	May 25	46	Feb 2	52 1/4	Jan 6	Central of Georgia Ry com	No par	82	85 1/4	85	85	83 1/2	83 1/2	82 1/2	200
79 1/4	Jan 3	95 1/2	Nov 14	81 1/4	Feb 9	86	Jan 11	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,600
14 1/4	Jan 31	18	Apr 26	15 1/2	Jan 6	16	Jan 31	Central Illinois Light com	No par	54	54 1/4	52 1/2	53 1/4	53 1/2	54	54 1/2	800
45 1/4	Jan 5	55 3/4	Sep 19	51 1/2	Jan 16	56	Feb 6	Central Illinois Light com	No par	112 1/4	112 3/4	112	112 1/4	112	112	112	220
108	Jun 7	112	Mar 11	110	Jan 9	113	Feb 8	Central Illinois Public Service	10	29 1/2	29 3/4	30	30	29 1/2	29 3/4	29 1/2	4,300
24	Jan 7	30 1/2	Sep 6	27 1/2	Jan 23	30	Feb 8	Central R B Co of N J	50	3 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	41	4,000
21	Mar 14	40 1/2	Dec 22	33 3/4	Jan 23	42	Feb 6	Central R B Co of N J	50	35 3/4	35 3/4	35	35 1/2	34 3/4	34 3/4	34 3/4	11,500
29 1/2	Jan 18	36 1/2	Dec 22	33 3/4	Jan 23	36	Jan 3	Central R B Co of N J	50	14 1/2	15	15	15	14 1/2	15 1/2	14 1/2	200
13 1/4	Oct 4	20	Apr 4	15	Feb 14	16 1/2	Jan 10	Central R B Co of N J	50	12	12 1/2	12	12	11 1/4	11 1/4	11 1/4	600
8 1/2	Jan 4	17 1/2	July 21	11 1/2	Feb 16	12 1/2	Jan 5	Century Ribbon Mills	9.50	63 1/2	64 3/4	63	63 3/4	63 1/2	63 1/2	63 1/2	10,600
37 1/2	Mar 14	66	Dec 30	56 3/4	Jan 30	67 3/4	Jan 9	Cerro de Pasco Corp	No par	22 1/2	22 3/4	22 1/2	22 3/4	22 1/2	22 3/4	23	13,000
23 1/2	Mar 14	29 1/2	Jan 15	22 1/2	Jan 23	25 1/2	Jan 3	Certain-Teed Products Corp	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	7,700
4	Oct 10	5 1/2	Sep 20	3 1/2	Feb 10	4 1/2	Jan 3	Chadbourne Gotham Inc	1	58 1/2	58 1/2	58	59 1/4	59 1/4	58 1/2	59 1/4	600
43 3/4	Jan 7	57 1/4	Nov 18	54 1/2	Jan 9	59 3/4	Jan 27	Champion Paper & Fibre Co	No par	60	60	59 1/4	59 1/4	59 1/4	60 1/4	60 1/2	2,200
50	Apr 5	65 1/2	Nov 30	59 1/4	Jan 31	65 1/4	Jan 3	Champion Paper & Fibre Co	No par	106	106	106 3/4	106 3/4	106 1/2	106 1/2	106 1/2	70
104	Dec 6	109 1/2	Feb 3	104 1/2	Jan 5	108	Jan 7	Champion Paper & Fibre Co	No par	36 1/4	36 3/4	36	36 1/2	37 3/4	37 3/4	36 1/4	9,700
29 1/2	July 19	68	Feb 18	27 1/2	Jan 3	42 3/4	Jan 30	Champion Paper & Fibre Co	No par	7 1/2	7 3/4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,700
6 3/4	Mar 17	9 1/2	Feb 25	6 1/4	Jan 3	7 1/2	Jan 30	Champion Paper & Fibre Co	No par	63 1/2	64	63 1/2	64	64	64 1/4	65	400
43	Mar 14	7 1/2	Dec 27	43 1/2	Jan 15	49 1/2	Jan 30	Champion Paper & Fibre Co	No par	54 1/4	55	54 1/2	55 1/2	55 1/2	55 1/2	56 1/2	16,500
42 1/2	Jan 6	56 3/4	Sep 16	53 3/4	Jan 20	58 3/4	Jan 6	Champion Paper & Fibre Co	No par	98 1/4	101	98	100 1/2	99	99	96 1/4	100
93 1/4	Jan 17	100	Oct 14	96 1/4	Jan 20	99 1/4	Jan 13	Champion Paper & Fibre Co	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,300
21 1/2	Jan 18	27 1/2	Mar 25	21 1/2	Feb 13	24 1/4	Jan 16	Champion Paper & Fibre Co	No par	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	100
28 1/2	Jan 18	36 1/4	Mar 25	23 1/2	Feb 17	31 1/4	Jan 4	Champion Paper & Fibre Co	No par	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	100
20 1/4	Sep 26	27	Dec 9	23 1/2	Feb 17	26 3/4	Jan 5	Champion Paper & Fibre Co	No par	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	46,800
33 3/4	Jan 18	41 1/2	Dec 5	37	Feb 9	41 3/4	Jan 5	Champion Paper & Fibre Co	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,000
36 1/2	Jan 19	43 3/4	July 26	39	Jan 30	42	Jan 4	Champion Paper & Fibre Co	No par	39 1/2	40	39 1/2	40	39 3/4	40	39 1/2	500
15 1/2	Jan 6	29 1/2	Jun 22	22 3/4	Feb 9	26 3/4	Jan 3	Chic Milw St Paul & Pac	No par	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	13,500
45 1/2	Feb 16	74 1/4	Sep 1	63	Feb 17	71 1/4	Jan 4	Chic Milw St Paul & Pac	No par	69 1/4	69 3/4	68 3/4	69 1/2	68 3/4	69 1/2	68 3/4	57,000
14 1/4	Jan 21	30 1/2	D. C. 19	14 1/4	Feb 14	31 1/4	Feb 1	Chic & North Western com	No par	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	33,500
30 1/4	Jan 13	48	Dec 16	39	Feb 14	46 3/4	Feb 1	Chic & North Western com	No par	40	41	39	40 1/2	39 1/2	40 1/4	39 1/2	13,000
39 1/2	Jan 6	53 1/4	Mar 1	44 1/2	Jan 30	51 1/2	Feb 17	Chic & North Western com	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	50	6,400
108 1/2	Jan 11	142 3/4	Mar 3	128	Jan 25	140	Feb 15	Chic & North Western com	No par	133	140	135	140	138 1/4	140	140	300
42 1/2	D. C. 30	42 1/2	Dec 30	38 1/2	Feb 10	43 1/4	Jan 3	Chic & North Western com	No par	39 1/2	40 1/2	40 1/2	41	41 1/4	41 1/4	41 1/4	30,900
9 1/2	Feb 14	14 1/4	July 27	10 1/2	Jan 4	11 3/4	Feb 7	Chic & North Western com	No par	11	11 1/2	11	11 1/2	11	11 1/2	11 1/2	2,100
15 1/2	May 3	22 1/2	Feb 27	15 1/2	Jan 20	24 1/4	Feb 17	Chic & North Western com	No par	21	21 1/4	21	21 1/4	21	21 1/4	21 1/4	18,000
3	Feb 17	8 1/2	Dec 1	6 1/4	Jan 20	8 1/4	Jan 31	Chic & North Western com	No par	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,100
13 1/2	Mar 14	26	Dec 27	21 1/2	Jan 23	27 1/4	Feb 3	Chic & North Western com	No par	51	53	53	53	53	53	54	4,100
29	Jan 7	59	Aug 29	51 1/2	Feb 9	55 1/2	Feb 15	Chic & North Western com	No par	72 1/2	73 1/4	72 1/2	73 1/4	72 1/2	73 1/4	71 1/2	62,800
66 1/2	Jan 18	101 1/2	Nov 16	71 1/2	Feb 17	87	Jan 3	Cincinnati Gas & Electric	No par	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	26 3/4	26 1/2	4,800
23 1/2	Jan 17	29 1/2	July 15	26	Jan 23	27 1/2	Jan 5	Cincinnati Gas & Electric	No par	101	101	101	101 3/4	101 1/2	101 3/4	101	380
100	Aug 4	104 1/2	May 9	100 3/4	Jan												

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 13, Tuesday Feb. 14, Wednesday Feb. 15, Thursday Feb. 16, Friday Feb. 17, Sales for the Week (Shares). Includes sections D, E, and F.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for 'Range for Previous Year 1955', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Monday-Friday), and 'Sales for the Week Shares'. Includes sub-sections for 'F' and 'G'.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1935, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), and Sales for the Week. Includes sections for H and I.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 13, Tuesday Feb. 14, Wednesday Feb. 15, Thursday Feb. 16, Friday Feb. 17, Sales for the Week (Shares). Includes sections for K, L, and M.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Feb. 13, Tuesday Feb. 14, Wednesday Feb. 15, Thursday Feb. 16, Friday Feb. 17, Sales for the Week Shares).

N

Table listing stocks under section 'N', including companies like Nashvillo Chatt & St Louis, Natco Corp, National Acme Co, National Airlines, National Automotive Fibres Inc, National Aviation Corp, National Biscuit Co, National Cash Register, National City Lines Inc, National Container Co, National Dairy Products, National Department Stores, National Distillers Prod, National Fuel Gas Co, National Gypsum Co, National Lead Co, National Linen Service Corp, Natl Malonite & Steel Cast, National Sheras Corp, National Steel Corp, National Sugar Ref, National Supply (The) Pa com, National Tea Co, National Theatres Inc, National Vulcanized Fibre Co, Natomas Co, Nehl Corp, Neisner Bros Inc, Newberry Co (J J) common, New England Electric System, New Jersey Pr & Lt Co, Newport Mining Corp, Newport Industries common, New York Central, New York City Omnibus Corp, New York Dock common, N Y & Harlem RR Co, N Y New Haven & Hartford Co, New York Shipbuilding Corp, N Y State Electric & Gas Corp, Niagara Mhk Pwr Corp, Norfolk & Western Ry, North American Aviation, Northeast Capital Corp, Northern Central Ry Co, Northern Natural Gas Co, Northern Pacific Ry, Northern States Pwr Co, Ohio Edison Co, Oklahoma Gas & Elec Co, and Oklahoma Natural Gas.

For footnotes see page 22

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb. 13, Tuesday Feb. 14, Wednesday Feb. 15, Thursday Feb. 16, Friday Feb. 17, Sales for the Week (Shares). Includes sections for Olin Mathieson Chemical Corp., P (Panhandle Oil Corp., etc.), Q (Quaker Oats Co., etc.).

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday Feb. 13, Tuesday Feb. 14, Wednesday Feb. 15, Thursday Feb. 16, Friday Feb. 17, Sales for the Week Shares. Includes sections R, S, and T.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday Feb 13, Tuesday Feb 14, Wednesday Feb 15, Thursday Feb 16, Friday Feb 17, and Sales for the Week Shares.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Feb 13, Tuesday Feb 14, Wednesday Feb 15, Thursday Feb 16, Friday Feb 17, Sales for the Week Shares.

Table V: Continuation of stock records for companies starting with 'V' (e.g., Vanadium Corp, Van Norman Industries, etc.).

Table W: Continuation of stock records for companies starting with 'W' (e.g., Wabash RR, Waldorf System, Walgreen Co, etc.).

Table X: Continuation of stock records for companies starting with 'X' (e.g., Xerox Corp, X-ray Corp, etc.).

Table Y: Continuation of stock records for companies starting with 'Y' (e.g., Yale & Towne Mfg Co, York Corp, etc.).

Table Z: Continuation of stock records for companies starting with 'Z' (e.g., Zenith Radio Corp, Zonite Products Corp, etc.).

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

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							
Lowest	Highest	Lowest	Highest			Monday Feb. 13	Tuesday Feb. 14	Wednesday Feb. 15	Thursday Feb. 16	Friday Feb. 17	Sales for the Week		
						Low	High	Low	High	Low	High	Low	High
108.23 Jan 10	108.28 Jan 10			Treasury 3 3/4s	1978-1983	*105.22	105.26	*105.30	106.2	*105.30	106.2	*105.26	105.30
101.10 Oct 4	101.10 Oct 4			Treasury 3s	1955-1955	*100.16	100.18	*100.24	100.25	*100.25	100.27	*100.22	100.25
				Treasury 2 3/4s	1956-1959	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19
				Treasury 2 3/4s	1961	*100.4	100.7	*100.13	100.16	*100.11	100.14	*100.10	100.13
				Treasury 2 3/4s	1958-1963	*101.30	102.2	*102	102.4	*101.30	102.2	*102	102.4
				Treasury 2 3/4s	1956-1956	*103.18	103.22	*103.20	103.24	*103.18	103.22	*103.18	103.22
				Treasury 2 3/4s	1960-1965	*99.23	99.26	*99.25	99.28	*99.24	99.27	*99.22	99.25
				Treasury 2 3/4s	Dec 15 1958	*99.21	99.23	*99.23	99.25	*99.23	99.25	*99.22	99.24
100.4 Feb 1	100.4 Feb 1			Treasury 2 3/4s	1962-1967	*98.20	98.23	*98.29	99	*98.25	98.28	*98.25	98.28
				Treasury 2 3/4s	Aug 15 1963	*98.3	98.5	*98.12	98.15	*97.18	97.21	*97.18	97.21
				Treasury 2 3/4s	1963-1968	*96.23	96.26	*97	97.3	*96.30	97.1	*96.10	96.12
				Treasury 2 3/4s	June 1964-1969	*96.11	96.14	*96.20	96.23	*96.17	96.20	*96.17	96.20
				Treasury 2 3/4s	Dec 1964-1969	*96.7	96.10	*96.16	96.19	*96.13	96.16	*96.13	96.16
				Treasury 2 3/4s	1965-1970	*96.3	96.6	*96.10	96.13	*96.9	96.12	*96.9	96.12
				Treasury 2 3/4s	1966-1971	*96	96.3	*96.10	96.13	*96.6	96.9	*96.7	96.10
				Treasury 2 3/4s	June 1967-1972	*95.27	95.30	*96.7	96.10	*96.4	96.7	*96.5	96.8
				Treasury 2 3/4s	Sept 1967-1972	*95.25	95.28	*96.3	96.6	*96	96.3	*96	96.3
94.29 Sep 7	96.2 Oct 13			Treasury 2 3/4s	Dec 1967-1972	*95.26	95.29	*96.4	96.7	*96.1	96.4	*96.2	96.5
				Treasury 2 3/4s	1957-1959	*99.4	99.8	*99.6	99.10	*99.6	99.10	*99.6	99.10
				Treasury 2 3/4s	June 15 1958	*99.15	99.17	*99.17	99.19	*99.16	99.19	*99.15	99.17
				Treasury 2 3/4s	1956-1959	*98.19	98.22	*98.23	98.26	*98.23	98.26	*98.21	98.24
				Treasury 2 3/4s	June 1959-1962	*97.12	97.15	*97.20	97.23	*97.18	97.21	*97.17	97.20
				Treasury 2 3/4s	Dec 1959-1962	*97.12	97.15	*97.20	97.23	*97.18	97.21	*97.17	97.20
				Treasury 2 3/4s	Nov 15 1960	*97.24	97.27	*98	98.3	*97.31	98.2	*97.30	98.1
				International Bank for Reconstruction & Development									
				25-year 3s	July 15 1972	*98.16	99	*98.16	99	*98.16	99	*98.16	99
				25-year 3s	Mar 1 1976	*98.6	98.24	*98.8	98.24	*98.8	98.24	*98.8	98.24
				30-year 3 3/4s	Oct 1 1981	*101.8	101.24	*101.8	101.24	*101.16	102	*101.16	102
				23-year 3 3/4s	May 15 1975	*102.8	102.24	*102.8	102.24	*102.8	102.24	*102.8	102.24
				19-year 3 3/4s	Oct 15 1971	*102.24	103.8	*102.24	103.8	*102.24	103.8	*102.24	103.8
				3-year 3s	Oct 1 1956	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24
				15-year 3 3/4s	Jan 1 1969	*103.16	104	*103.16	104	*103.8	103.24	*103.8	103.24
				1 1/2-year 2 3/4s	1959	*99.20	100.16	*99.20	100.16	*99.20	100.4	*99.20	100.4
				Serial bonds of 1950									
				2s	due Feb 15 1956	*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
				2s	due Feb 15 1958	*98	99	*98	99	*98	99	*98	99
				2s	due Feb 15 1959	*97	98	*97	98	*97	98	*97	98
				2s	due Feb 15 1960	*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
				2s	due Feb 15 1962	*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 FEBRUARY 17

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Territorial Issue—					Brazil (continued)—				
Panama Canal 3s 1961	Quar-June	*107 1/2 108 1/2			3 3/4s series No. 18	June-Dec	*86 90 1/2		
New York City					3 3/4s series No. 19	June-Dec	*86		
Transit Unification Issue—					3 3/4s series No. 20	June-Dec	*91 95		
3% Corporate Stock 1980	June-Dec	103 1/4 103 3/4 103 3/4	19	101 1/2 103 1/2	3 3/4s series No. 21	June-Dec	*90 99		

Foreign Securities

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Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia)—					
\$ Guaranteed sinking fund 6s 1947	Feb-Aug				
\$ Guaranteed sinking fund 6s 1948	April-Oct				
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	*97	98 3/4		
\$ Antioquia (Dept) collateral 7s A 1945	Jan-July	*91			
\$ External sinking fund 7s ser B 1945	Jan-July	*91			
\$ External sinking fund 7s ser C 1946	Jan-July	*91			
\$ External sinking fund 7s ser D 1945	Jan-July	*91			
\$ External sinking fund 7s 1st ser 1957	April-Oct		100		
\$ External sec sink fd 7s 2nd ser 1957	April-Oct				
\$ External sec sink fd 7s 3rd ser 1957	April-Oct				
30-year 3s s f \$ bonds 1978	Jan-July	56 1/2	55 3/4 56 1/2	2	55 3/4 60
Australia (Commonwealth of)—					
10-year 3 3/4s 1956	Feb-Aug	100	100	100	7 99 1/2 100
10-year 3 3/4s 1957	June-Dec			20	99 3/4 100 1/4
20-year 3 3/4s 1967	June-Dec			4	95 1/2 98 3/4
20-year 3 3/4s 1966	June-Dec	98 1/4	97 3/4 98 1/4	13	95 1/2 98 1/4
15-year 3 3/4s 1962	Feb-Aug	99 1/4	99 1/4 99 1/4	53	96 3/4 99 1/4
15-year 3 3/4s 1969	June-Dec	101 1/4	100 3/4 101 1/4	64	98 1/4 101 1/4
\$ Bavaria (Free State) 6 1/2s 1945	Feb-Aug		*151	160	148 1/2 148 1/2
Belgium (Kingdom of) extl loan 4s 1964	June-Dec		102 1/2	102 1/2	101 1/4 102 1/2
Berlin (City of) 6s 1958	June-Dec		*104	110	101 1/4 109 1/4
\$ 6 1/2s external loan 1950	April-Oct		*120	123	125 126 1/2
\$ Brazil (U S of) external 8s 1941	June-Dec		*100		108 108
\$ Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		71 3/4	71 3/4	1 70 71 1/2
\$ External s f 6 1/2s of 1926 due 1957	April-Oct		*100		
\$ Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	64	63 1/2 64	4	63 1/2 66
\$ External s f 6 1/2s of 1927 due 1957	April-Oct		*100		
\$ Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		63 1/2	63 1/2	1 63 1/2 64 1/2
\$ 7s (Central Ry) 1952	June-Dec		*100		
\$ Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		*69 1/2		69 1/2 70
\$ 5 funding bonds of 1931 due 1951	June-Dec				
\$ Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		*63 1/2	64 1/2	64 64 3/4
\$ External dollar bonds of 1944 (Plan B)					
3 3/4s series No. 1	June-Dec		87 1/2	87 1/2	3 86 1/4 88
3 3/4s series No. 2	June-Dec		86 1/2	87 1/2	86 1/2 87 3/4
3 3/4s series No. 3	June-Dec		86	88	86 86 1/2
3 3/4s series No. 4	June-Dec		87 1/2	87 1/2	1 86 1/4 88
3 3/4s series No. 5	June-Dec		*88		88 88
3 3/4s series No. 6	June-Dec		*86		
3 3/4s series No. 7	June-Dec		*86		
3 3/4s series No. 8	June-Dec		*86		
3 3/4s series No. 9	June-Dec		*86		
3 3/4s series No. 10	June-Dec		*90		90 91
3 3/4s series No. 11	June-Dec		*87 1/4	92 1/2	87 1/2 88
3 3/4s series No. 12	June-Dec		*87 1/4		87 1/2 87 1/2
3 3/4s series No. 13	June-Dec		*91		
3 3/4s series No. 14	June-Dec		*86		86 86
3 3/4s series No. 15	June-Dec		*86		86 86
3 3/4s series No. 16	June-Dec		*86		
3 3/4s series No. 17	June-Dec		*86		

For footnotes see page 31.

For Financial Institutions

FOREIGN SECURITIES

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NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 17

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Cundinamarca (Dept of) 3s 1978	Jan-July				Sao Paulo (City) (continued)				
Czechoslovakia (State)					Δ6½s extl secured sinking fund 1957	May-Nov			
Stamped assented (interest reduced to 3%) extended to 1960	April-Oct	*43 48			Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	56 56	1	56 56
Denmark (Kingdom of) extl 4½s 1962	April-Oct	101½ 101½ 102¼	9	101½ 103	San Paulo (State of)				
Called bonds		99½ 99½	1	99½ 99½	8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	*80 90		82 92
El Salvador (Republic of)					Δ8s external 1950	Jan-July	*110		
3½s extl s f dollar bonds Jan 1 1976	Jan-July	80¼ 80¼	1	80¼ 84	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	*88 92		90 93
3s extl s f dollar bonds Jan 1 1976	Jan-July	*76½ 79¼		80 80	Δ7s external water loan 1956	Mar-Sept			
ΔEstonia (Republic of) 7s 1967	Jan-July	*18 18½		158½ 158½	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	85	83½ 85	83½ 84½
ΔFrankfurt on Main 6½s 1953	May-Nov	*158¼		81 81½	Δ6s external dollar loan 1963	Jan-July			
4½s sinking fund 1973	May-Nov	81 81½	5	81 81½	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	*80 85½		87 93
German (Federal Republic of)					Berbs Croats & Slovenes (Kingdom)				
External loan of 1924					Δ8s secured external 1962	May-Nov	*12½ 13½		13½ 15½
5½s dollar bonds 1969	April-Oct	96 96 97¼	31	96 100	Δ7s series B secured external 1962	May-Nov	12½ 13	6	12½ 15
3s dollar bonds 1972	April-Oct	61 60½ 62	7	61½ 64½	Bhinyets Electric Power Co Ltd				
10-year bonds of 1936					Δ6½s 1st mtge s f 1952	June-Dec	*175		
3s conv & fund issue 1953 due 1963	Jan-July	76 76%	7	76 77%	Δ6½s due 1952 extended to 1962	June-Dec	103¼ 100¼	3	100¼ 100¼
Prussian Conversion 1953 issue					Δ6s (Prov of) external 7s 1958	June-Dec	16 16	2	16 16
4s dollar bonds 1972	Apr-Oct	*72½ 74		73¼ 75	Δ4½s assented 1958	June-Dec	*12½ 14		11½ 13
International loan of 1930					South Africa (Union of) 4½s 1965	June-Dec	10½ 101	31	99½ 101
5s dollar bonds 1980	June-Dec	92 91½ 92½	12	91½ 95%	Sydney County Council 3½s 1957	Jan-July	*99½ 100		99½ 100
3s dollar bonds 1972	June-Dec	61 61 62	15	61 65	Taiwan Electric Power Co Ltd				
German (extl loan 1924 Dawes loan)					Δ5½s (40-yr) s f 1971	Jan-July	*135		
Δ7s gold bonds 1949	April-Oct	125 125	2	125 129	5½s due 1971 extended to 1981	Jan-July	92 92	2	90 92
German Govt International (Young loan)					Tokyo (City of)				
5½s loan 1930 due 1965	June-Dec	117½ 117½	2	117½ 122	Δ5½s extl loan of '27 1961	April-Oct	*157		159 159
Greek Government					5½s due 1961 extended to 1971	April-Oct	92¼ 93	10	92 93
Δ7s part paid 1964	May-Nov	19 19 20½	61	19 23½	Δ5s sterling loan of '12 1952	Mar-Sept	*86½		
Δ6s part paid 1968	Feb-Aug	18½ 18 19½	45	18 21½	ΔWith March 1 1952 coupon on		*85½		
ΔHamburg (State of) 6s 1946	April-Oct	*150 152½		148½ 150	Tokyo Electric Light Co Ltd				
Heidelberg (City of) ext 7½s 1950	Jan-July				Δ6s 1st mtge s series 1.53	June-Dec	*173½		171½ 175
Helsingborg (City) external 6½s 1960	April-Oct	*98 102		98 101¾	6s 1953 extended to 1963	Feb-Aug	99½ 99 9½	37	97½ 99½
Italian (Republic) ext s f 3s 1977	Jan-July	64½ 64½ 65	24	63½ 65%	ΔUruguay (Republic) external 8s 1946	May-Nov			
Italian Credit Consortium for Public Works					ΔExternal sinking fund 6s 1960	May-Nov			
30-year gtd ext s f 3s 1977	Jan-July	63% 63½	15	60% 63%	ΔExternal sinking fund 6s 1960	May-Nov			
Δ7s series B 1947	Mar-Sept	*116			3½s-4s-4½s (adjustment 1979)	May-Nov	95% 95%	1	93½ 95½
Italian Public Utility Institute					External conversion 1979	May-Nov	*95% 97		94 94
30-yr gtd ext s f 3s 1977	Jan-July	64¼ 64¼ 65½	31	64¼ 66	*95% 97				
ΔExternal 7s 1952	Jan-July	*116			*95% 97				
ΔItaly (Kingdom of) 7s 1951	June-Dec	116½ 116½	1	116½ 118	*95% 97				
Japanese (Imperial Govt)					*95% 97				
Δ6½s extl loan of '24 1954	Feb-Aug	*182½		182½ 183½	*95% 97				
6½s due 1954 extended to 1964	Feb-Aug	102¼ 103¼	29	101¾ 103¼	*95% 97				
Δ5½s extl loan of '30 1965	May-Nov	*164½		166 166	*95% 97				
5½s due 1965 extended to 1975	May-Nov	100½ 100½	7	98 101	*95% 97				
ΔYugoslavia (State Mtge Bank) 7s 1957	April-Oct	*18 24		17½ 17½	*95% 97				
ΔMedellin (Colombia) 6½s 1954	June-Dec				*95% 97				
30-year 3s s f 8 bonds 1978	Jan-July	55½ 55½	6	55½ 58¼	*95% 97				
Mexican Irrigation					*95% 97				
Δ4½s assented (1922 agreement) 1943	May-Nov				*95% 97				
Δ4½s small 1943					*95% 97				
ΔNew assented (1942 agree'm't) 1968	Jan-July	13% 13%	10	13 13%	*95% 97				
ΔSmall 1968					*95% 97				
Mexico (Republic of)					*95% 97				
Δ5s of 1899 due 1945	Quar-Jan				*95% 97				
ΔLarge					*95% 97				
ΔSmall					*95% 97				
Δ6s assented (1922 agree'm't) 1945	Quar-Jan				*95% 97				
ΔLarge					*95% 97				
ΔSmall					*95% 97				
Δ5s new assented (1942 agree't) 1963	Jan-July	*18 19%		17% 17%	*95% 97				
ΔLarge		*17% 19%		17% 17%	*95% 97				
ΔSmall		*17% 19%			*95% 97				
Δ4s of 1904 (assented to 1922 agree't) due 1954	June-Dec				*95% 97				
Δ4s new assented (1942 agree't) 1968	Jan-July	12% 12%	1	12% 12%	*95% 97				
Δ4s of 1910 assented to 1922 agreement) 1945	Jan-July				*95% 97				
ΔSmall					*95% 97				
Δ4s new assented (1942 agree't) 1963	Jan-July	*17 17%		16% 17%	*95% 97				
ΔSmall		*17 17%		17 17	*95% 97				
ΔTreasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July				*95% 97				
ΔSmall					*95% 97				
Δ6s new assented (1942 agree't) 1963	Jan-July	*19% 20%		19% 19%	*95% 97				
ΔSmall		*19¼ 19¼		19¼ 20	*95% 97				
ΔMilan (City of) 6½s 1952	April-Oct	*113 118			*95% 97				
Minas Geraes (State)					*95% 97				
ΔSecured extl sinking fund 6½s 1958	Mar-Sept				*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	*39		39 40	*95% 97				
ΔSecured extl sink fund 6½s 1959	Mar-Sept				*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	*40		40 40%	*95% 97				
Netherlands (Kingdom of) 3½s 1957	May-Nov	*100¼ 100%		100% 100%	*95% 97				
Norway (Kingdom of) 4½s 1956	Mar-Sept	99½ 99%		99½ 99%	*95% 97				
External sinking fund old 4½s 1965	April-Oct	*100¼ 101%		100% 101¼	*95% 97				
4½s s f extl loan new 1965	April-Oct	*100- 101½		101% 101%	*95% 97				
3s sinking fund external loan 1963	Feb-Aug	100% 100%	17	100% 100%	*95% 97				
3½s sinking fund external 1957	April-Oct	*99%		100 100	*95% 97				
Municipal Bank extl sink fund 5s 1970	June-Dec	*102%		102½ 103	*95% 97				
ΔNuremberg (City of) 6s 1952	Feb-Aug	*136½ 146		138 138	*95% 97				
Oriental Development Co Ltd					*95% 97				
Δ6s extl loan (30-yr) 1953	Mar-Sept	*166½		165 165	*95% 97				
6s due 1953 extended to 1963	Mar-Sept	99 99	4	97¼ 99	*95% 97				
Δ5½s extl loan (30-year) 1958	May-Nov	*151		160 160	*95% 97				
5½s due 1958 extended to 1968	May-Nov	93 93	7	92¼ 93	*95% 97				
ΔPernambuco (State of) 7s 1947	Mar-Sept	*59			*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	*36			*95% 97				
ΔPeru (Republic of) external 7s 1959	Mar-Sept	78¾ 78¾ 78¾	1	78¾ 81	*95% 97				
ΔNat loan extl s f 6s 1st series 1960	June-Dec	78 78	1	78 80¼	*95% 97				
ΔNat loan extl s f 6s 2nd series 1961	April-Oct	*78% 80		79% 80	*95% 97				
ΔPoland (Republic of) gold 6s 1940	April-Oct	*11½			*95% 97				
Δ4½s assented 1958	April-Oct	*9% 13		10½ 11%	*95% 97				
ΔStabilization loan sink fund 7s 1947	April-Oct	*15			*95% 97				
Δ4½s assented 1968	April-Oct	10 10 10%	11	10 12%	*95% 97				
ΔExternal sinking fund gold 8s 1950	Jan-July	*12½ 16		12½ 14	*95% 97				
Δ4½s assented 1963	Jan-July	*9% 11%		11% 13	*95% 97				
Porto Alegre (City of)					*95% 97				
8s 1961 stamped pursuant to Plan A (interest reduced to 3.75%) 2001	Jan-July	*41½		4½ 4½	*95% 97				
7½s 1968 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July	40% 40%	2	40% 40%	*95% 97				
ΔPrussia (Free State) 6½s (26 loan) '51	Mar-Sept	*90% 98		93 95	*95% 97				
Δ6s s f gold extl ('27 loan) 1952	Apr-Oct	*90%			*95% 97				
ΔRhine-Maine-Danube 7s 1950	Mar-Sept	*181%		180 180¼	*95% 97				
ΔRio de Janeiro (City of) 8s 1946	April-Oct	*65			*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct	*41¼ 42			*95% 97				
ΔExternal secured 6½s 1953	Feb-Aug	*55½			*95% 97				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	*38¼ 39		37½ 38%	*95% 97				
Rio Grande do Sul (State of)					*95% 97				
Δ8s external loan of 1921 1946	April-Oct	*74			*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct	53% 53%	2	53% 53%	*95% 97				
Δ6s internal sinking fund gold 1968	June-Dec	*62			*95% 97				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	*42½ 46		42¼ 43½	*95% 97				
Δ7s external loan of 1926 due 1966	May-Nov	*62%			*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	*42¼ 49		42¼ 42¼	*95% 97				
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	*41 47		44 44	*95% 97				
ΔRome (City of) 6½s 1952	April-Oct	*113¼ 118		113¼ 113¼	*95% 97				
ΔSao Paulo (City) 8s 1952	May-Nov				*95% 97				
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov	*56 57		54 55	*95% 97				

RA

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 17

BONDS New York Stock Exchange				BONDS New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
C									
California Electric Power first 3s 1976	June-Dec	100	---	94% 94%	Cuba RR—	---	---	---	---
California Oregon Power 3 1/2s 1974	May-Nov	95 95	4	94 1/2 93	1st mortgage 4s June 30 1970	Jan-July	24 24 1/2	7	23 23 1/2
Canada Southern consol gtd 5s A 1962	April-Oct	106 1/2 107	10	106 1/4 107 1/2	1st mortgage 4s 1970	June-Dec	29 1/2 30	18	28 1/4 30
Canadian National Ry—	---	---	---	---	1st lien & ref 4s ser A 1970	June-Dec	29 1/2 29 1/2	6	28 1/2 30
Guaranteed gold 4 1/2s 1957	Jan-July	102 3/4 102 3/4	3	102 102 3/4	1st lien & ref 4s ser B 1970	June-Dec	29 3/4 30 1/2	---	28 1/2 28 1/2
Canadian Pacific Ry—	---	---	---	---	D				
4% consol debenture (perpetual)	Jan-July	106 3/4 106 3/4	7	104 3/4 107 1/4	Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	95 3/4 95 3/4	5	93 3/4 95 3/4
Carolina Clinchfield & Ohio 4s 1985	Mar-Sept	104 104 3/4	10	104 105 3/4	First mortgage 3s 1978	Jan-July	---	---	---
Carthage & Adirondack Ry 4s 1981	June-Dec	73 74 1/2	---	73 1/2 73 1/2	First mortgage 3s series A 1978	June-Dec	---	---	---
Case (J I) Co 3 1/2s debts 1978	Feb-Aug	91 1/2 91 1/2	2	91 1/2 91 1/2	First mortgage 3 1/4s 1982	Feb-Aug	---	---	100 101
Celanese Corp 3s debentures 1965	April-Oct	95 96 1/4	10	95 95 3/4	First mortgage 3s 1984	Mar-Sept	---	---	---
3 1/2s debentures 1976	April-Oct	96 1/4 95 3/4	1	95 96 1/2	Dayton Union Ry 3 1/4s series B 1965	June-Dec	95	---	---
Celotex Corp 3 1/4s debentures 1960	Feb-Aug	100	---	---	Deere & Co 2 3/4s debentures 1965	April-Oct	97 98	7	97 98
3 1/4s debentures (1947 issue) 1960	Feb-Aug	---	---	---	3 1/2s debentures 1977	Jan-July	100 1/4 100 1/4	3	100 1/4 101
Central Branch U P 1st gold 4s 1948	June-Dec	118 118	1	118 118	Delaware & Hudson 4s extended 1963	May-Nov	102 103 3/4	16	101 1/4 103 3/4
Central of Georgia Ry—	---	---	---	---	Delaware Lackawanna & Western RR Co—	---	---	---	---
First mortgage 4s series A 1995	Jan-July	94 3/4 95	21	94 97	New York Lackawanna & Western Div	---	---	---	---
DeltaGen mortgage 4 1/2s series A Jan 1 2020	May	95 1/4	---	95 1/4 96 1/2	First and refund M 5s series C 1973	May-Nov	100 100 100	1	100 101 1/4
DeltaGen mortgage 4 1/2s series B Jan 1 2020	May	86 1/2 86 1/2	7	85 88	Income mortgage due 1993	May	80 3/4 82 1/2	---	79 3/4 79 3/4
Central RR Co of N J 3 1/4s 1987	Jan-July	67	90	64 1/4 67	Morris & Essex division	---	---	---	---
Central New York Power 3s 1974	April-Oct	68 3/4 68 3/4	4	98 3/4 98 3/4	Collateral trust 4-6s May 1 2042	May-Nov	93 3/4 93 3/4	14	93 3/4 94
Central Pacific Ry Co—	---	---	---	---	Pennsylvania Division—	---	---	---	---
First and refund 3 1/2s series A 1974	Feb-Aug	101 101	1	101 101	1st mtge & coll tr 5s ser A 1985	May-Nov	86 3/4 95 3/4	---	---
First mortgage 3 3/4s series B 1968	Feb-Aug	101 1/2 101 1/2	3	100 3/4 101 3/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	80 1/2 80 1/2	2	78 81
Champion Paper & Fibre deb 3s 1965	Jan-July	93	---	97 1/2 97 1/2	Delaware Power & Light 3s 1973	April-Oct	97 1/2 97 1/2	3	96 97 1/2
Chesapeake & Ohio Ry—	---	---	---	---	First mortgage and coll trust 3 1/2s 1977	June-Dec	---	---	---
General 4 1/2s 1992	Mar-Sept	122 1/2 122 1/2	1	122 1/2 123 1/2	First mortgage and coll trust 2 3/4s 1979	Jan-July	---	---	---
Refund and impt M 3 1/2s series D 1996	May-Nov	102 1/2 102 1/2	9	101 1/2 103	1st mtge & coll trust 2 3/4s 1980	Mar-Sept	---	---	---
Refund and impt M 3 1/2s series E 1996	Feb-Aug	102 3/4 102 3/4	10	100 1/2 103 1/4	1st mtge & coll tr 3 1/4s 1984	May-Nov	---	---	---
Refund and impt M 3 1/2s series H 1973	June-Dec	104 3/4 104 3/4	3	104 105	Denver & R O Grande Western RR—	---	---	---	---
R & A div first consol gold 4s 1989	Jan-July	112 112	2	111 1/2 112	First mortgage series A (3% fixed	Jan-July	103 1/2 103 1/2	2	103 103 1/2
Second consolidated gold 4s 1989	Jan-July	103 3/4	---	109 3/4 110 3/4	1% contingent interest) 1993	---	---	---	---
Chicago Burlington & Quincy RR—	---	---	---	---	Income mortgage series A (4 1/2%	April	101 103 1/2	---	101 103
General 4s 1958	Mar-Sept	103 103	3	101 3/4 103	contingent interest) 2018	---	---	---	---
First and refunding mortgage 3 1/2s 1985	Feb-Aug	96 1/2 97	---	96 3/4 97 1/2	Denver & Salt Lake	---	---	---	---
First and refunding mortgage 2 1/2s 1970	Feb-Aug	94 95 1/2	---	93 3/4 95 1/4	Income mortgage (3% fixed	Jan-July	102 1/2 103 1/2	---	102 1/2 102 1/2
1st & ref mtge 3s 1990	Feb-Aug	93	---	---	1% contingent interest) 1993	June-Dec	99 3/4 100 1/4	21	99 3/4 100 1/4
Chicago & Eastern Ill RR—	---	---	---	---	General and refund 2 3/4s series I 1982	May-Sept	93 1/2 93 1/2	1	91 93 1/2
DeltaGen mortgage inc conv 5s 1997	April	101 1/2 102	63	100 1/2 105	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept	103 104	---	102 1/2 103 3/4
First mortgage 3 1/4s series B 1985	May-Nov	89 3/4 89 3/4	3	89 3/4 90 1/2	3s convertible debentures 1958	June-Dec	---	---	---
5s income debts Jan 2054	May-Nov	72 3/4 73	36	72 3/4 73 1/4	3 1/4s conv debts 1969	Feb-Aug	138 137 3/4 138 3/4	328	137 3/4 141 3/4
Chicago & Erie 1st gold 5s 1982	May-Nov	125 125	13	125 125	Gen & ref 2 3/4s ser N 1984	Mar-Sept	94 3/4	---	94 94 3/4
Chicago Great Western 4s ser A 1988	Jan-July	96 1/2 96 1/2	16	93 1/2 96 1/2	Gen & ref 3 1/4s series O 1980	May-Nov	102 102 1/2	64	100 3/4 102 3/4
DeltaGen inc mtge 4 1/2s Jan 1 2038	April	85 3/4 85 3/4	1	83 1/2 85 3/4	Detroit & Mack first lien gold 4s 1995	June-Dec	82 3/4 82 3/4	1	82 3/4 82 3/4
Chicago Indianapolis & Louisville Ry—	---	---	---	---	Second gold 4s 1995	June-Dec	79 3/4 80 1/2	16	103 3/4 105
DeltaGen mortgage 4s inc series A Jan 1983	April	74 1/2 74 1/2	---	74 1/2 77 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	103 104	---	103 3/4 105
DeltaGen mortgage 4 1/2s inc ser A Jan 2003	April	78 79	---	77 3/4 80	Detroit Tol & Irontrn RR 2 3/4s ser B 1976	Mar-Sept	98 99	---	95 1/2 95 1/2
Chicago Milwaukee St. Paul & Pacific RR—	---	---	---	---	3s subordinated debts 1982	Jan-July	95 1/2	---	123 1/4 130 3/4
First mortgage 4 1/2s series A 1994	Jan-July	100 103 1/4	---	100 3/4 101 1/2	Duquesne Light Co 2 3/4s 1977	Feb-Aug	95	---	94 95 1/2
General mortgage 4 1/2s inc ser A Jan 2019	April	84 1/2	15	83 1/2 84 3/4	1st mortgage 2 3/4s 1979	April-Oct	---	---	---
4 1/2s conv increased series B Jan 1 2044	April	71 1/4 71 1/4	15	71 1/4 74 3/4	1st mortgage 2 3/4s 1980	Feb-Aug	---	---	---
5s inc debts ser A Jan 1 2055	Mar-Sept	69 1/2 69 1/2	914	63 3/4 70 3/4	1st mortgage 3 1/4s 1982	Mar-Sept	---	---	---
Chicago & North Western Ry—	---	---	---	---	1st mortgage 3 1/4s 1983	Mar-Sept	---	---	---
Second mortgage conv inc 4 1/2s Jan 1 1999	April	67 3/4 65 3/4	337	65 3/4 63 1/2	1st mortgage 3 1/4s 1984	Mar-Sept	---	---	---
First mortgage 3s series B 1989	Jan-July	73 1/2 74 1/4	---	73 1/2 74	E				
Chicago Rock Island & Pacific RR—	---	---	---	---	East Tenn Va & Georgia div first 5s 1956	May-Nov	100 100 100	1	100 100
1st mtge 2 1/2s ser A 1980	Jan-July	92 1/2	---	---	Edison El III (N Y) first cons gold 5s 1995	Jan-July	134	---	---
4 1/2s income debts 1990	Mar-Sept	101 1/2 101 1/2	13	101 1/2 103 1/4	Edison Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept	98	---	98 98
Chicago Terre Haute & Southeastern Ry—	---	---	---	---	El Paso & Southwestern first 5s 1965	April-Oct	108 1/2 112	---	108 1/2 108 1/2
First and refunding mtge 2 3/4s-4 1/4s 1994	Jan-July	82 84	---	82 83 1/4	5s stamped 1965	April-Oct	108 1/2 110 1/4	---	---
Income 2 3/4s-4 1/4s 1994	Jan-July	80 1/2 81	---	80 81	Erie Railroad Co—	---	---	---	---
Chicago Union Station—	---	---	---	---	General Mtge inc 4 1/2s ser A Jan 2015	April	78 1/2 78 1/2	25	77 1/2 79 1/4
First mortgage 3 1/4s series F 1963	Jan-July	101 1/2 101 1/2	13	99 1/2 102	First consol mortgage 3 1/4s series E 1964	April-Oct	96 3/4 96 3/4	2	96 3/4 96 1/2
First mortgage 2 3/4s series G 1963	Jan-July	99 1/4 99 1/4	5	98 99 1/2	First consol mtge 3 1/4s series F 1990	Jan-July	84 3/4 85 3/4	---	83 3/4 84 1/2
Chicago & Western Indiana RR Co—	---	---	---	---	First consol mtge 3 1/4s series G 2000	Jan-July	84 3/4 84 3/4	4	84 1/2 85 1/2
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	106 1/4 106 1/4	8	106 1/4 107 1/2	DeltaGen income debts Jan 1 2020	Apr-Oct	79 79 3/4 79 3/4	19	79 81 1/4
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct	96 1/4 96 1/4	10	95 3/4 97	Ohio Division first mortgage 3 1/4s 1971	Mar-Sept	96	---	---
First mortgage 2 3/4s 1978	Jan-July	95 1/4 96 1/4	---	95 96 1/2	F				
Cincinnati Union Terminal—	---	---	---	---	Firestone Tire & Rubber 3s debts 1961	May-Nov	99 3/4 100 1/4	44	99 3/4 101 1/4
First mortgage gtd 3 3/4s series E 1969	Feb-Aug	102 1/2	6	93 3/4 96	2 3/4s debentures 1972	Jan-July	---	---	54 94
First mortgage 2 3/4s series G 1974	Feb-Aug	96 96 96	---	97 3/4 99	3 1/4 debentures 1977	May-Nov	101 3/4 101 3/4	27	101 101 1/2
C I T Financial Corp 2 3/4s 1959	April-Oct	103 103	4	102 3/4 103 3/4	Florida East Coast first 4 1/2s 1959	Jan-Dec	100 102 1/2 103 1/2	---	100 100 1/4
4s debentures 1960	Jan-July	103 3/4 103 3/4	167	101 3/4 103 1/2	DeltaGen and refunding 5s series A 1974	Mar-Sept	127 128 1/2	61	127 133 1/4
3 3/4s debentures 1970	Mar-Sept	103 1/2 103 1/2	107	101 3/4 103	Foremost Dairies Inc 4 1/2s 1980	Jan-July	102 102 1/2	---	102 103
Cities Service Co 3s s f debts 1977	Jan-July	97 3/4 97 3/4	23	94 3/4 98	Fort Worth & Denver Ry Co 4 1/2s 1982	May-Nov	105 106	---	104 1/2 104 1/2
City Ice & Fuel 2 3/4s debentures 1966	June-Dec	94 1/2	---	100 100 1/4	G				
City Investing Co 4s debentures 1961	June-Dec	100 101 1/2	---	---	General Dynamics Corp—	---	---	---	---
Cleveland Cincinnati Chic & St Louis Ry—	---	---	---	---	3 1/2s convertible debentures 1975	Apr-Oct	106 106 106 3/4	236	105 3/4 109 1/4
General gold 4s 1993	June-Dec	93 1/2 93 1/2	11	93 1/2 95 1/2	General Electric Co (Germany)—	---	---	---	---
General 5s series B 1993	June-Dec	101 1/2	62	85 87 1/2	DeltaGen debentures 1945	Jan-July	190 190	---	190 190
Refunding and impt 4 1/2s series E 1977	Jan-July	85 1/2 85 1/2	3	73 75	DeltaGen debentures 1940	June-Dec	175 175	---	175 175
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	73 73 1/2	3	73 75	DeltaGen debentures 1946	May-Nov	167 167	---	167 167 1/2
St Louis Division first coll trust 4s 1993	May-Nov	92 1/2	---	97 3/4 97 3/4	5 1/4s debt adj ser A 1963	Jan-July	92 3/4	---	---
Cleveland Electric Illuminating 3s 1970	Jan-July	100 101	33	99 1/2 101	4 1/2s debt adj ser B 1968	Jan-July	88 3/4	---	---
First mortgage 3s 1982	June-Dec	99	---	99 99 3/4	4 1/2s debt adj ser C 1968	Jan-July	103 103 104	10	103 104
First mortgage 2 3/4s 1985	Mar-Sept	103 1/2 103 3/4	50	102 1/2 103 3/4	General Foods Corp 3 1/4s debts 1976	Jan-July	103 103 104	40	101 1/4 103
First mortgage 3 3/4s 1986	June-Dec	97 3/4 98	---	97 3/4 98	General Motors Acceptance Corp—	---	---	---	---
First mortgage 3s 1989	May-Nov	101 1/2 101 1/2	6	101 101 1/2	4s debentures 1958	Jan-July	101 101 102 1/4	137	101 3/4 102 1/2
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	101 1/2 101 1/2	6	101 101 1/2	3s debentures 1960	April-Oct	100 100 100 1/2	91	99 3/4 100 1/2
Colorado Fuel & Iron Corp 4 1/2s 1966	June-Dec	139 138 144	230	138 149	3 1/2s debentures 1961	Mar-Sept	102 102 102 3/4	65	101 3/4 102 3/4
Columbia Gas System Inc—	---	---	---	---	2 3/4s debentures 1964	Jan-July	97 96 3/4 97	30	95 98
3s debentures series A 1975	June-Dec	98 1/2	---	96 3/4 98 1/2	3s debentures 1969	Jan-July	98 3/4 98 1/2 99	38	96 99 1/2
3s debentures series B 1975	Feb-Aug	97 1/2	---	96 3/4 97 1/					

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 17

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for Illinois Bell Telephone, Kansas City Power & Light, and various municipal bonds.

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 17

Main table listing stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High). Includes sections for American Stock Exchange and various stock categories.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 17

Main table containing stock listings for American Stock Exchange, organized into columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1. Includes sub-sections for O, P, Q, R, S, T, and U.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 17

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
V								
Valspar Corp common	1		6 1/2	6 1/2	100	6 1/2	6 1/2	Feb Jan
\$4 convertible preferred	5	84	84	87	40	84	87	Feb Feb
Vanadium-Alloys Steel Co	30	29 1/2	30	30	400	29 1/2	30	Jan Jan
Van Norman Industries warrants	5	4	4	5	800	4 1/2	5	Jan Jan
Venezuelan Petroleum	1	98 1/4	97	98 1/2	100	95	104	Jan Jan
Venezuela Syndicate Inc	20c	10	9	10	19,800	9	10	Jan Jan
Vinco Corporation	1	6 1/2	5 3/4	6 1/2	8,900	5 3/4	6 1/2	Jan Jan
Virginia Iron Coal & Coke Co	10	28 1/2	27	28 1/2	1,150	25	30 1/2	Jan Jan
Vogt Manufacturing	1	16 1/2	15 1/2	16 1/2	700	15 1/2	16 1/2	Jan Feb
Vulcan Silver-Lead Corp	1	5 1/4	5	5 1/4	7,400	4 1/2	5 1/4	Jan Jan
W								
Waco Aircraft Co	1		5 1/4	5 1/2	400	4 1/2	5 1/2	Jan Jan
Wagner Baking voting ctfs ext	100		110	110	10	108	110	Jan Jan
Waitt & Bond Inc	1	3 1/2	3 1/2	3 1/2	100	3 1/2	3 1/2	Jan Feb
\$2 cumulative preferred	30	22	22	22	1,200	18	22	Jan Jan
Wallace & Tiernan Inc	1		20 1/2	21	600	20	21	Jan Jan
Walham Watch Co common	1	2 1/2	2	2 1/2	18,600	1 1/2	2 1/2	Jan Jan
Ward Baking Co warrants	1	3	3	3 1/4	1,500	3	3 1/4	Jan Jan
Wasatch Corp	40c		15 1/4	15 1/4	100	15 1/4	15 1/4	Jan Feb
Webb & Knapp Inc	10c		139 1/4	140 1/4	56,300	2	140 1/4	Jan Jan
\$6 series preference	1	139 1/4	138 1/2	140 1/4	770	136 1/2	140 1/4	Jan Jan
Wentworth Manufacturing	125	3	3	3	1,500	102 1/2	104	Jan Jan
West Texas Utilities 4.40% pfd	100		5	5 1/2	150	5	5 1/2	Jan Jan
Western Leasolds Ltd	1		133 1/2	133 1/2	10	133 1/2	140	Jan Jan
Western Maryland Ry 7% 1st pfd	100		1/4	1/4	8,200	1/4	1/4	Jan Jan
Western Stockholders Invest Ltd	1		45	45	45	45	45	Jan Jan
Amer dep rcts ord shares	18		23 1/2	23 1/2	1,650	20 1/2	24	Jan Jan
Western Tablet & Stationary com	20	23 1/2	21 1/2	23 1/2	1,650	20 1/2	24	Jan Jan
Westmoreland Coal	10					20 1/2	22	Jan Jan
Westmoreland Inc	10					37	37	Jan Jan
Weyenberg Shoe Mfg	1		11 1/2	11 1/2	700	11 1/2	12 1/2	Jan Jan
White's Auto Stores Inc	1	11 1/2	11 1/2	11 1/4	100	26	28 1/2	Jan Jan
5 1/2% convertible preferred	25		26	26	100	26	28 1/2	Jan Jan
Wichita River Oil Corp	1		4	4 1/4	700	3 1/2	4 1/4	Jan Feb
Wickes (The) Corp	5	13 1/2	13	13 1/2	600	13	16 1/4	Jan Jan
Williams (R C) & Co	1		8 1/2	9	950	7	9	Jan Feb
Wilrich Petroleum Ltd	1		21.50	21.50	21,500	1/8	1/8	Jan Jan
Wilson Brothers common	1	3 1/2	3 1/4	3 3/8	200	3 1/4	3 3/8	Jan Jan
5% preferred	25					15 1/2	17 1/2	Jan Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100					104	105	Jan Feb
Wood Newspaper Machine	1	13	13	13	300	12 1/2	13 1/2	Jan Jan
Woodall Industries Inc	2		18 1/2	19 1/2	200	19 1/4	20 1/2	Jan Feb
Woodley Petroleum common	8	58 1/4	58	59 1/4	2,400	55 1/2	62 1/2	Jan Feb
Woolworth (R W) Ltd	1					8	8	Jan Jan
American deposit receipts	5s							Jan Jan
6% preference	1							Jan Jan
Wright Hargreaves Ltd	1	x2	1 1/2	x2	9,900	1 1/2	2 1/2	Jan Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Mortgage Bank of Bogota—							
Δ7s (issue of May 1927) 1947	May-Nov		165				
Δ7s (issue of Oct 1927) 1947	April-Oct		165				
ΔMortgage Bank of Chile 6s 1931	June-Dec		160				
Mortgage Bank of Denmark 5s 1972	June-Dec		102 1/2			102	102
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept		143 3/4				
Peru (Republic of)—							
Sinking fund 3s Jan 1 1997	Jan-July	54 3/4	54 3/4	55 1/2	55	54 3/4	56 3/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July		136 1/2	38		37	37 1/2
ΔRussian Government 6 1/2s 1919	Jan-July		5 1/2	6	52	5	6 1/4
Δ5 1/2s 1921	June-Dec		5 1/2	5 3/4	40	5 1/2	6 3/4

*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. †Friday's bid and asked prices; no sales being transacted during current week. ‡Bonds being traded flat. §Reported in receivership. ¶Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks					Bonds				
	30 Indus-trials	20 Rail-roads	15 Utili-ties	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	10 Utili-ties	Total 40 Bonds	
Feb. 9	467.22	154.81	64.92	166.32	97.61	101.36	99.37	97.85	99.09	
Feb. 10	467.66	155.38	65.09	166.66	97.76	101.35	99.48	97.90	99.12	
Feb. 13	467.17	155.27	65.05	166.51	97.84	101.40	99.52	97.76	99.13	
Feb. 14	465.72	154.51	64.44	165.73	97.77	101.39	99.75	97.69	99.15	
Feb. 15	469.64	156.28	64.56	167.28	97.76	101.35	99.86	97.76	99.18	
Feb. 16	470.61	155.94	64.86	167.10	97.65	101.37	100.05	97.86	99.23	

*Corrected figure.

Over-the-Counter Industrial Stock Averages

(35 Stocks)
Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1956
Mon. Feb. 13	80.45	High 81.46 Feb 17
Tues. Feb. 14	80.60	Low 78.87 Jan 23
Wed. Feb. 15	80.74	
Thurs. Feb. 16	80.64	Range for 1955
Fri. Feb. 17	81.46	High 80.49 Dec 7
		Low 68.05 Jan 18

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Feb. 10, 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):

	Feb. 10, '56	Feb. 3, '56	Percent Change	1955-1956	
				High	Low
Composite	323.3	330.5	-2.2	335.4	269.4
Manufacturing	403.5	414.2	-2.6	422.1	324.7
Durable Goods	371.7	382.2	-2.7	399.6	304.2
Non-Durable Goods	432.4	443.3	-2.5	445.3	342.0
Transportation	316.4	324.0	-2.4	339.5	283.5
Utility	155.2	155.9	-0.4	159.0	143.6
Trade, Finance and Service	305.8	310.5	-1.5	335.4	265.6
Mining	348.1*	346.3	+0.5	348.1	284.8

*New High.

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
Mon. Feb. 13	1,423,090	\$2,384,000	\$148,000			\$2,532,000
Tues. Feb. 14	1,591,360	3,455,000	146,000			3,601,000
Wed. Feb. 15	2,998,890	4,611,000	171,000			4,782,000
Thurs. Feb. 16	1,746,950	2,849,000	233,000			3,082,000
Fri. Feb. 17	2,837,120	4,748,000	165,000			4,913,000
Total	10,597,410	\$18,047,000	\$863,000			\$18,910,000

Stocks—No. of Shares	Week Ended Feb. 17		Jan. 1 to Feb. 17	
	1956	1955	1956	1955
Stocks—No. of Shares	10,597,410	16,817,861	74,131,532	121,340,473
Bonds				
U. S. Government			\$6,000	\$36,000
International Bank			1,485,000	6,915,100
Foreign	\$863,000	1,485,000	6,915,100	12,049,200
Railroad and Industrial	18,047,000	18,964,600	139,428,900	148,420,000
Total	\$18,910,000	\$20,455,600	\$146,380,000	\$160,619,200

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
Mon. Feb. 13	546,460	\$15,000	\$51,000	\$11,000	\$77,000
Tues. Feb. 14	733,040	43,000	28,000	5,000	76,000
Wed. Feb. 15	793,550	20,000	19,000	1,000	40,000
Thurs. Feb. 16	644,725	27,000	41,000	2,000	70,000
Fri. Feb. 17	791,680	96,000	20,000		116,000
Total	3,509,455	\$201,000	\$159,000	\$19,000	\$379,000

Stocks—No. of Shares	Week Ended Feb. 17		Jan. 1 to Feb. 17	
	1956	1955	1956	1955
Stocks—No. of Shares	3,509,455	5,925,265	24,680,223	42,944,887
Bonds				
Domestic	\$201,000	\$376,000	\$1,557,000	\$2,713,000
Foreign government	159,000	170,000	793,000	1,486,000
Foreign corporate	19,000	83,000	362,000	677,000
Total	\$379,000	\$629,000	\$2,712,000	\$4,876,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—							
Δ20-year 7s April 1946	April-Oct		180				
Δ20-year 7s Jan 1947	Jan-July		180				
ΔBaden (Germany) 7s 1951	Jan-July		180	190			
ΔCauca Valley 7s 1948	June-Dec		170				
Central Bk of German State & Prov Banks—							
Δ6s series A 1952	Feb-Aug		186				
Δ6s series B 1951	April-Oct		183			82	84
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July		22	22	2	22	25
ΔGerman Cons Munic 7s 1947	Feb-Aug		125	125	8	125	125 1/2
ΔS f secured 6s 1947	June-Dec		111 1/2	113		111 1/2	113
ΔHanover (City of) Germany—							
7s 1939 (20% redeemed)	May-Nov		73 1/2	73 1/2	2	73 1/2	76
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug		154			155	155 1/2
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept		171				
Maranhao stamped (Plan A) 2 1/2s 2008							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

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 Shares, and Range Since Jan. 1.

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 Shares, and Range Since Jan. 1.

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 Shares, and Range Since Jan. 1.

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 Shares, and Range Since Jan. 1.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Last Sale Price	Range of Prices		for Week Sales	Range Since Jan. 1	
		Low	High		Low	High			Low	High		Low	High
California Packing Corp	5	a41 3/4	a41 3/4	7	a	a	Monsanto Chemical	2	43 1/4	43 1/4	270	42 1/2	Jan 46 1/2
Canada Dry Ginger Ale (Un)	1 1/2	a16 1/4	a16 1/4	10	a	a	Montana-Dakota Utilities (Un)	5	25	25	195	25	Feb 26 1/2
Canadian Atlantic Oil	2	5 3/4	6	300	5 1/4	Feb 6 1/2	Montana Power Co. (Un)	5	a40 1/4	a40 1/4	50	a	a
Canadian Pacific RR (Un)	25	32 1/4	32 1/4	225	31 1/2	Feb 34 1/2	Montgomery, Ward & Co (Un)	a87 3/4	a87 3/4	a88 3/4	434	a87 1/2	Feb 94 1/2
Case (J I) Co (Un)	12 1/2	16 1/4	16 1/4	165	16 1/4	Feb 17 1/4	Motorola Inc (Un)	3	a45 1/2	a46	110	a	a
Caterpillar Tractor (Un)	10	a63 1/2	a62 a63 1/2	141	51 1/4	Jan 58 1/2	Mt Diablo Co	1	3 1/2	3 1/4	210	3 1/4	Jan 3 1/4
Celanese Corp (Un)	*	a19	a18 1/2 a19	105	18 1/2	Feb 19 1/2	National Biscuit Co (Un)	10	37 1/2	38 1/2	936	37 1/2	Jan 39 1/4
Central Eureka Corp	1	1.00	1.00	200	85c	Jan 1.20	National Distillers (Un)	5	21 1/2	21 1/2	523	21	Feb 22 1/2
Certain-teed Products	1	a20 3/8	a20 3/8 a23 3/8	79	22 3/8	Feb 23 1/8	National Gypsum Co (Un)	1	a48 3/4	a48 3/4	261	46 1/2	Feb 48
Cessna Aircraft Co	1	a24 3/8	a24 3/8	55	24 1/2	Feb 26 1/2	National Supply Co (Un)	10	52	52	275	52	Feb 52
Chance Vought Aircraft (Un)	1	37	37	100	37	Feb 40	National Theatres Inc (Un)	1	a8 1/2	a8 1/2	20	8 1/4	Feb 9
Chesapeake & Ohio (Un)	25	56	56	340	54 1/4	Jan 56 1/4	New England Elec System (Un)	1	16 1/2	16 1/2	444	16 1/2	Jan 17 1/4
Chicago Corp (Un)	1	24 1/2	24 1/2	455	24 1/2	Feb 25 1/2	New Idria Mining & Chemical	50c	2	2	125	2 1/2	Feb 2 1/2
Chicago Milw St Paul & Pac (Un)	10	a34	a64	60	a	a	New York Central RR (Un)	*	42 1/2	40	1,274	39 1/2	Jan 47
Chrysler Corp	25	74 1/2	72 3/4 75 1/2	2,172	72 3/4	Feb 85	Niagara Mohawk Power (Un)	*	32 1/2	32 1/2	430	32 1/4	Jan 33
Cities Service Co (Un)	10	57 1/4	57	577	57	Jan 61	Norfolk Corporation	1	35c	35c	26,367	21c	Jan 41c
Clary Corp	1	6 1/4	6 3/4	2,650	6	Feb 6 1/2	Norris Oil Co	1	2.85	3 1/8	1,750	2.85	Jan 3 1/4
Climax Molybdenum (Un)	*	a63 3/4	a63 3/4 a64 3/4	175	65 3/4	Jan 66 3/4	North American Aviation (Un)	1	83	90	1,061	78 3/4	Jan 86
Colorado Fuel & Iron	1	28 1/2	28 1/2	550	28 1/2	Jan 30 1/2	North Pacific Ry (Un)	1	74	72 1/2	391	72 1/2	Jan 73 1/2
Columbia Broadcasting class A (Un)	2 1/2	24	24 3/4	370	24	Feb 26 1/2	Northrop Aircraft Inc	1	26	26	185	25 1/2	Feb 30 1/2
Columbia Gas System (Un)	1	16	16	693	16	Jan 16 1/2	Occidental Petroleum	1	1.85	1.85	103,490	44c	Jan 2.70
Commercial Solvents (Un)	1	a19	a18 3/4 a19	75	20 3/4	Jan 21 1/2	Oceanic Oil Co	1	2 1/2	2 1/2	600	2 1/4	Jan 3 1/4
Commonwealth Edison Co (Un)	25	41 1/4	41 1/4	412	41 1/4	Feb 41 1/4	Ohio Edison Co (Un)	12	a52 3/4	a52 3/4	35	a	a
Consolidated Edison of N Y (Un)	*	a48 1/8	a47 5/8 a48 1/8	78	47	Jan 48 1/2	Ohio Oil Co (Un)	*	35 1/4	36 3/4	327	35	Jan 37 1/2
Consolidated Electrodynamics	50c	a22 1/2	a22 1/2 a22 3/4	84	22 1/2	Feb 24 1/2	Olin Mathieson Chemical (Un)	5	a52 3/4	a53	90	53 1/2	Jan 54 1/2
Consolidated Foods Corp	1 1/2	a16 1/4	a16 1/4 a16 3/4	83	16 1/4	Jan 16 3/4	Pabco Products Inc (Un)	*	a34 1/2	a35 1/2	134	34 1/2	Jan 35 1/2
Consumers Power (Un)	*	a50	a50 1/2	68	a	a	Pacific Clay Products	8	21	20 3/4	925	20 1/2	Feb 23
Continental Can Co (Un)	20	a78 1/2	a79	25	79 1/4	Feb 79 1/4	Pacific Finance Corp	10	a39 1/2	a39 1/2	35	39	Jan 39 1/2
Continental Motors (Un)	1	8 1/4	8 1/2	929	8 1/4	Feb 9 1/4	Pacific Gas & Elec common	25	50	49 1/2	50	48 1/2	Jan 50 1/4
Continental Oil Co (Del) (Un)	5	a100	a99 3/4 a100	85	a	a	6% preferred	25	36 3/4	36 3/4	232	36 3/4	Jan 37
Corn Products Ref Co (Un)	25	30 1/4	30 1/4	230	28 3/8	Jan 30 3/8	5 1/2% preferred	25	33 1/2	33 1/2	204	33 1/2	Feb 33 1/2
Crane Co (Un)	25	a35 1/2	a35 1/2 a35 3/4	300	35 1/2	Feb 37	5% red pfd	25	28 1/2	28 1/2	355	28 1/2	Jan 28 1/2
Crestmont Oil Co	1	5 1/4	5 1/4 5 1/2	1,210	5	Feb 6	5% red pfd class A	25	a28 1/2	a28 1/2	75	28 1/4	Jan 28 1/2
Crown Zellerbach Corp (Un)	5	56 1/2	56 3/4	295	53 1/2	Jan 58 1/2	4.80% preferred	25	a28 1/2	a28 1/2	50	a	a
Crucible Steel Co (Un)	25	49 1/2	49 1/2	165	48 1/2	Jan 51 1/2	4.50% preferred	25	26 1/4	26 1/4	120	26 1/4	Jan 27
Cuban Amer Oil Co	50c	2 3/8	2 1/4 2 3/8	4,225	2 1/4	Jan 3 1/4	Pacific Lighting common	*	33	39	1,871	38 1/2	Feb 39 1/2
Cudahy Packing Co (Un)	5	a9	a9 a9 1/2	40	8 1/2	Jan 8 3/4	Pacific Petroleum	1	13	13	455	12 1/2	Jan 13 1/2
Curtis Publishing Co (Un)	1	a7 1/2	a7 1/2 a7 1/2	50	a	a	Pacific Tel & Tel common	100	a136 3/4	a135 a136 3/4	11	135 3/4	Jan 136 1/2
Curtis-Wright Corp common (Un)	1	29 1/4	28 29 1/4	1,376	26 3/4	Jan 29 1/4	Pacific Western Oil common	4	a42 1/4	a42 1/4	50	42 1/2	Jan 45
Decca Records Inc	50c	15	14 1/2 15	1,320	14 1/2	Jan 15 1/4	Pan American World Air (Un)	1	17 1/2	18	165	16 1/2	Jan 18
Deere & Co (Un)	10	a32 1/2	a32 1/2	50	32 1/2	Feb 34 1/2	Paramount Pictures (Un)	1	34 1/2	34 1/2	165	31 1/2	Jan 35 1/2
Douglas Aircraft Co	1	80	80	773	78	Feb 8 1/2	Penney (J C) Co (Un)	1	a97 1/2	a96 1/2 a97 1/2	137	95 1/2	Feb 96 1/2
Douglas Oil Co of Calif	1	4 1/2	4 1/2	400	4 1/2	Jan 5 1/2	Pennsylvania Railroad (Un)	50	23 1/4	23 1/4	925	23 1/4	Jan 25 1/2
Low Chemical Co (Un)	5	a60	a57 3/4 a60	317	57 3/4	Jan 59 1/2	Pepsi-Cola Co (Un)	33 1/2c	22	22	408	21	Feb 22
Dresser Industries Inc	50c	a52 1/2	a52 1/2	524	52 1/2	Feb 52 1/2	Pfizer (Chas) & Co (Un)	1	38	38 1/4	442	38	Feb 38 1/2
Du Pont (E I) de Nemours (Un)	50c	a225 3/4	a216 a225 3/4	245	215 3/4	Jan 216 1/2	Phelps-Dodge Corp (Un)	12 1/2	59 1/2	59 1/2	477	55 1/2	Jan 59 1/2
Eastern Airlines Inc (Un)	1	a43 3/4	a44 3/4	13	44	Feb 44	Philo Corporation	3	a31 1/2	a31 1/2	270	32	Feb 33 1/4
Eastman Kodak Co (Un)	10	a78 1/4	a65 1/2 a78 1/4	181	78	Feb 78	Phillip Morris & Co (Un)	5	a44 1/2	a44 1/2	402	44 1/2	Jan 45 1/4
El Paso Natural Gas (Un)	3	47 1/2	47 1/2	370	47 1/2	Jan 49	Phillips Petroleum Co (Un)	*	82 1/2	85	984	79	Jan 85 1/2
Electric Auto-Lite Co (Un)	5	a36 1/2	a36 1/2	20	37 1/2	Jan 40 1/4	Pullman Incorporated (Un)	*	65 1/2	66 1/4	200	65 1/2	Feb 68 1/2
Electrical Products Corp	4	13	13	459	13	Jan 13 1/2	Pure Oil Co (Un)	5	41	41	933	38 3/4	Jan 43 1/4
ElectroData Corp	1	14 1/2	14 1/2	315	13 1/4	Jan 14 1/2	RKO Pictures Corp (Un)	1	a8 1/4	a8 1/4	50	8 1/4	Jan 8 1/2
Emerson Radio & Phonograph (Un)	5	a12 1/2	a12 1/2	50	12 1/2	Feb 13	RKO Theatres Corp (Un)	1	9 1/4	10	675	9 3/4	Feb 12
Erle Railroad Co (Un)	*	a21 1/4	a21 1/4	50	20 1/2	Jan 22	Radio Corp of America (Un)	5	42	42 1/2	844	41 1/2	Jan 46
Eureka Corp (Un)	25c	2.05	2.15	4,500	1 1/2	Jan 2.15	Raytheon Mfg Co (Un)	5	16	17	420	16	Jan 18
Fairchild Eng & Airplane (Un)	1	13 3/4	13 3/4	133	13 3/4	Feb 14 1/2	Rayonier Inc (Un)	1	a37 1/2	a37 1/2	40	37 1/2	Feb 37 1/2
Farmers & Merchants Bank new	10	34	34 1/2	200	33 1/2	Feb 36	Republic Aviation (Un)	1	a37 1/2	a38	160	38 1/2	Jan 40
Farmington Stores class A	1	26	26 1/2	517	25 3/4	Jan 28 1/4	Republic Pictures Corp (Un)	50	7 1/2	8	304	7 1/2	Jan 8 1/2
Flintkote Co (Un)	5	a38 3/4	a39 1/2	85	a	a	Republic Steel Corp (Un)	10	43	44 1/4	520	43	Feb 48
Florida Power & Light (Un)	*	a37	a38	45	a	a	Reserve Oil & Gas Co	1	47	47 1/2	538	46 1/4	Jan 50 1/4
Food Tiger Lines Inc	1	9 1/2	9 3/4	485	9 1/2	Jan 10 1/4	New common w i	1	23 3/4	23 3/4	400	23 1/2	Feb 25 1/2
Food Machinery & Chemical (Un)	10	52	52	100	52	Feb 57	Realtor Drug Inc	2 1/2	9 1/4	9 1/4	175	9 1/4	Jan 10
Foremost Dairies Inc	2	18 1/2	18 1/2	1,664	18	Feb 20 3/4	Reynolds (R J) Tob class B (Un)	10	a51 1/2	a50 1/2 a51 1/2	52	51 1/4	Feb 53 1/4
Fruehauf Trailer Co new common	1	28 1/2	28 1/2	611	27 3/8	Feb 28 1/2	Rheem Manufacturing Co	1	34	33 3/4	1,231	33 3/4	Jan 35 1/2
Gair (Robert) Co Inc (Un)	1	a31 1/2	a31 1/2	121	31 1/4	Jan 31 1/4	Rice Ranch Oil Co	1	87 1/2c	87 1/2c	500	87 1/2c	Jan 90c
Garrett Corporation	2	a40	a41 1/2	175	40	Jan 41 1/4	Richfield Oil Corp	1	70 3/4	70 3/4	265	70 1/2	Feb 77 1/2
General Dynamics Corp (Un)	3	59 3/4	59 1/2	471	58	Feb 64 1/2	Rockwell Spring & Axle (Un)	5	28	28	867	27 3/4	Feb 30 1/2
General Electric Co (Un)	5	56 1/2	56 3/4	1,093	53 3/4	Jan 56 1/2	Rohr Aircraft Corp	1	24	24	500	23 1/2	Feb 25 1/2
General Exploration of Calif	1	7 1/2	7 1/2	900	6 1/2	Jan 7 1/2	Royal Dutch Petroleum (Un)	50c	83	83	257	81 1/2	Feb 85 1/4
General Foods Corp (Un)	1	a90 1/4	a91 1/4	37	a	a	Ryan Aeronautical Co	1	a31	a31 1/2	85	31	Feb 33 1/2
General Motors Corp common	1 1/2	44	42 3/4 44 1/2	6,073	42 3/4	Jan 46 1/2	Safeway Stores Incorporated	5	51 1/4	51 3/4	55	51 1/4	Feb 56 1/2
General Paint Corp 2nd pfd	5	a19	a19	50	19	Jan 19 1/2	St Louis-San Fran Ry Co (Un)	10	31	31	250	31	Feb 32 1/2
General Public Service (Un)	10c	4 3/4	4 1/4 4 3/4	250	4 1/4	Jan 4 1/2	St Joseph Lead Co (Un)	10	a47	a47	50	45 1/2	Feb 49 1/2
General Public Utilities (Un)	5	a36 1/4	a36 1/4	90	35 3/8	Jan 35 3/8	San Diego Gas & Electric common	10	18 1/2	18 1/2	1,683	18 1/2	Feb 19
General Telephone Corp (Un)	10	a40 1/4	a38 1/2 a40 1/4	541	38 1/2	Jan 41	5% preferred	20	23 1/2	23 1/2	180	23 1/2	Feb 23 1/2
General Tire & Rubber (Un)	2 1/2	a56 1/4	a55 1/4 a57 1/4	338	58	Jan 64	Sapphire Petroleum	1	3 1/2	3 1/2	750	2 3/4	Jan 3 1/2
Gillette Co (The) (Un)	1	a42 1/4	a43 3/8	35	41 1/2	Jan 43 1/2	Schenley Industries (Un)	1.40	a19 1/4	a19 1/4	55	19 1/2	Feb 21 1/2
Gimbel Bros (Un)	5	23 1/2	23 1/2	190	23 1/2								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

Los Angeles Stock Exchange (Cont.)

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like US Steel Corp, Universal Consolidated, Virginia-Carolina Chemical Corp, etc.

STOCKS

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Gibson Refrigerator Co, Gillette (The) Co new com w i, etc.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Abbott Laboratories, Acme Steel Co, Admiral Corp, etc.

Table with columns: STOCKS, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Includes entries like Illinois Brick Co, Illinois Central RR, Indiana Steel Products Co, etc.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
South Bend Lathe Works	5	20%	28	28%	3,000	27 1/2	Jan 29
Southern Co (Un)	5	20%	20%	20%	2,000	19 1/2	Jan 20
Southern Pacific Co (Un)	5	54 1/2	53	54 1/2	400	52	Jan 56 3/4
Southwestern Public Service	1	26 1/2	26 1/2	26 3/4	600	26	Feb 27 3/4
Sperry Rand Corp	50c	25 1/4	24 1/2	25 3/4	3,400	24 1/2	Feb 27 1/4
Spiegel Inc common	2	1 1/4	1 1/4	1 1/4	1,100	1 1/2	Jan 16
Warrants	1	1 1/4	1 1/4	1 1/4	1,400	1	Feb 2 1/4
Square D common	5	53 1/2	53 1/2	53 1/2	100	51 3/4	Jan 53 1/2
Standard Brands Inc	1	40 1/2	40 1/2	40 3/4	200	40 1/2	Feb 42 1/2
Standard Oil of California	90	89 1/4	89 1/4	90 3/4	500	87 1/2	Jan 93
Standard Oil of Indiana	25	51 1/2	51	51 1/2	2,900	48 1/2	Jan 52 1/2
Standard Oil N J (Un)	15	152	151	152 1/2	400	143 3/4	Jan 159
New common (when issued)	7	51	50 1/2	51 1/2	1,900	50 1/4	Jan 53
Standard Oil Co (Ohio)	10	56	55	58	4,000	47 1/2	Jan 58
Standard Railway Equipment	1	14	13 1/2	14	300	13 1/4	Jan 14 1/2
Stewart-Warner Corp	5	35	34	35	900	33 1/2	Feb 37 1/4
Stone Container Corp	10	15 1/2	15 1/2	15 1/2	200	14 3/4	Jan 16
Storkline Furniture	10	21	21	21	100	21	Feb 22
Studebaker-Packard Corp	10	9 1/4	9 1/4	9 1/2	1,200	9	Feb 10 3/4
Sunbeam Corp	1	34	32	34 1/2	1,100	32	Feb 34 1/2
Sundstrand Machine Tool new com	5	26 1/4	26	26 3/4	2,700	26	Jan 29 1/2
Sunray Mid Continent Oil Co	1	23 1/2	23 1/2	23 3/4	2,000	22 1/2	Jan 24 1/2
Swift & Company	25	46 1/2	46 1/2	47 1/4	600	46 1/2	Feb 48 1/4
Sylvania Electric Products	7.50	43 1/2	42 1/2	44 1/4	1,500	42 1/2	Feb 45 1/2
Texas Co (The)	25	119 1/2	119 1/2	120 3/4	500	116	Jan 124 1/2
Texas Gulf Producing	3.33 1/2	24 3/4	24 3/4	24 3/4	100	24 1/4	Jan 26
Thor Power Tool Co	1	14 1/4	14 1/4	14 1/4	600	14 1/4	Jan 14 1/4
Toledo Edison Co	5	39	39	39 1/4	150	38 3/4	Jan 41 1/4
Transamerica Corp	2	39	39	39 1/4	300	38 3/4	Jan 41 1/4
Traveler Radio Corp	1	25 1/2	25 1/2	25 1/2	1,100	25	Feb 25 1/2
Tri Continental Corp (Un)	1	25 1/2	25 1/2	25 1/2	700	26 1/2	Jan 28 1/2
Truax-Tracer Coal common	1	25	23 1/2	25	900	21 3/4	Jan 25
20th Century-Fox Film (Un)	1	25	23 1/2	25	900	21 3/4	Jan 25
208 So La Salle St Corp	5	62 1/2	62 1/2	62 1/2	50	62 1/2	Feb 63 1/2
Union Carbide & Carbon Corp	10	106 1/2	104	106 1/2	700	103 1/2	Jan 110 1/2
Union Electric of Mo (Un)	10	29 1/2	29	29 1/2	1,000	28 1/2	Jan 30
Union Oil of California	25	57 1/4	54 3/4	57 1/4	1,500	52 1/4	Jan 57 1/4
United Aircraft Corp	5	69 1/4	69 1/4	69 1/4	100	66 3/4	Jan 70
United Air Lines Inc	10	37 1/2	37 1/2	37 1/2	200	36 1/2	Jan 39
U S Gypsum new common (w l)	4	57 3/4	55	57 3/4	500	54 1/4	Jan 62
U S Rubber Co (Un)	5	54	52 1/4	54	290	50 1/2	Jan 55 1/2
U S Steel Corp	16 1/2	55	51 3/4	55 1/2	4,900	51 1/2	Jan 58 1/4
Van Dorn Iron Works	5	16 3/4	16 3/4	17 1/2	500	16 1/4	Jan 19
Walgreen Co	10	31 1/2	31 1/2	31 1/2	300	31 1/2	Feb 32 1/2
Walster-Chicago Corp	1	14	13 1/4	14 1/4	5,000	13	Jan 14 1/4
Western Union Telegraph	2 1/2	19 1/2	19 1/2	19 1/2	900	19 1/4	Jan 21 1/4
Westinghouse Electric Corp	12 1/2	58 1/4	57	58 1/4	3,600	57	Feb 60 1/4
Whitepool Seeger Corp w l	5	25 1/2	25 1/2	25 1/2	400	25 1/2	Feb 27 1/4
White Motor Co	1	39	39	39 1/2	200	36 1/4	Feb 39 1/2
Wisconsin Bankshares Inc common	16	16	16	16	650	16	Jan 16 1/2
Wisconsin Bankshares Inc preferred	82	82	82	82	10	82	Feb 84
Wisconsin Electric Power (Un)	20	19 1/2	19 1/2	19 1/2	300	19 1/2	Jan 20 1/4
Wisconsin Public Service	10	36 3/4	36 3/4	37 1/4	120	33	Jan 37 1/2
Woolworth (F W) Co	10	23 1/4	23	23 1/4	600	22 1/2	Jan 23 1/2
Wrigley (Wm) Jr	5	48	47 1/2	48	500	47 1/4	Jan 49 1/2
Yates-Amer Machine Co	14 1/4	14	14	14 1/4	600	14	Feb 15 1/2
Youngstown Sheet & Tube	90	86 1/4	86 1/4	86 1/4	300	84	Feb 94 1/4
Zenith Radio Corp	5	122	122	122	100	122	Feb 140 1/4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel new com	5	32 1/2	30 1/2	32 1/2	15	30 1/2	Feb 33 1/4
Blaw-Knox Co	5	29 1/2	29 1/2	31	152	28 1/2	Jan 31
Columbia Gas System	5	15 1/2	15 1/2	16 1/4	67	15 1/2	Jan 16 1/2
Duquesne Brewing	5	5 1/2	5 1/2	5 1/2	910	4 3/4	Jan 6
Duquesne Light	5	34 1/4	34	34 1/2	542	33 1/2	Jan 34 1/2
Equitable Gas Co	8.50	27	26 3/4	27 1/2	210	25 1/2	Jan 27 1/2
Fort Pitt Brewing	1	5	5	5 1/4	59	3	Jan 5 1/2
Joy Manufacturing Co (new)	10	29 1/2	29 1/2	30 1/4	162	28	Jan 40
Lone Star Gas	1	29 1/2	29 1/2	30 1/4	162	28	Jan 30 1/2
McKinney Manufacturing	1	15 1/2	15 1/2	15 1/2	250	1 1/2	Feb 1 1/4
Mountain Fuel Supply	10	27	27	27 1/2	117	26 1/4	Jan 27
Pittsburgh Brewing Co common	2.50	1 1/4	1 1/4	1 1/4	117	1 1/4	Jan 2 1/2
\$2.50 convertible preferred	25	36	36	36	100	35 1/2	Jan 36
Pittsburgh Plate Glass	10	79 1/2	78 1/2	80 1/4	325	74 1/4	Jan 82 1/2
Pittsburgh Screw & Bolt Corp	5	6 1/2	6 1/2	6 1/2	4	6 1/2	Jan 7 1/4
Plymouth Oil Corp	5	31 1/2	31 1/2	32	29	30 1/2	Jan 33 1/2
Rockwell Spring & Axle	5	28 1/2	27 1/2	28 1/4	361	27 1/2	Feb 31 1/2
Ruud Manufacturing	5	8 3/4	8 3/4	8 3/4	336	8 3/4	Feb 9
San Toy Mining	10c	6c	5c	6c	1,000	5c	Jan 6c
United Engineering & Foundry Co	5	14 1/4	13 1/4	14 1/4	505	13 1/4	Feb 15 1/2
Vanadium Alloys Steel	5	29 1/2	29 1/2	29 1/2	4	29	Feb 31 1/4
Westinghouse Air Brake	10	30 1/2	29 1/2	30 1/4	331	29 1/2	Feb 32
Westinghouse Electric Corp	12.50	58 1/2	56 3/4	58 1/2	580	56 3/4	Feb 60 1/2

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories common	5	a39 1/4	a39 1/2	a39 3/4	145	39 1/2	Feb 41 1/2
ACF Industries Inc (Un)	25	38 1/2	37 1/2	38 1/2	125	37 1/2	Jan 41 1/2
Air Reduction Co (Un)	5	3 1/4	3 1/4	3 1/4	212	3 1/4	Jan 3 1/4
Alaska Juneau Gold Mining Co	10	8 1/4	8 1/4	8 1/4	400	7 1/4	Jan 8 1/4
Allegheny Corp (Un)	1	106 1/2	106 1/2	109 1/4	71	108 1/4	Jan 110 1/4
Allied Chemical & Dye Corp (Un)	20	66 1/2	66 1/2	68 1/4	445	65	Jan 68 1/2
Allis-Chalmers Mfg Co (Un)	20	101 1/2	101 1/2	101 1/2	223	100 1/2	Jan 104 1/2
Aluminium Ltd	1	23	23	23	237	22 1/2	Feb 23 1/2
American Airlines Inc com (Un)	1	26	26	26 3/4	538	25	Jan 27
American Bd-St Theatres (Un)	1	45	44 1/2	45	560	44 1/2	Feb 47
American Can Co (Un)	12 1/2	63 1/2	63 1/2	63 1/2	510	61 1/2	Jan 66 1/2
American Cyanamid Co (Un)	10	15	15	15	100	14 1/4	Jan 15
American & Foreign Power (Un)	5	8 1/4	8 1/4	8 1/4	206	8 1/4	Jan 8 1/4
American Motors (Un)	5	a100	a100	a100	5	a	a
American Potash & Chemical Cl B	5	22 1/2	22 1/2	22 1/2	545	21 1/2	Jan 23 1/2
American Radiator & S S (Un)	5	51	49 1/2	51	890	48 3/4	Jan 51 1/4
American Smelting & Refining (Un)	5	183	182 1/2	183	1,913	179 1/2	Jan 186 1/2
American Tel & Tel Co	100	78 1/2	78 1/2	78 1/2	715	78	Feb 84 1/2
American Tobacco Co (Un)	25	47 1/2	47 1/2	47 1/2	190	46 1/2	Jan 50 1/2
American Viscose Corp (Un)	25	71 1/4	67 1/2	71 1/4	1,384	65 3/4	Jan 72 3/4
Anaconda (The) Co (Un)	50	a37 1/2	a37 1/2	a37 1/2	22	37	Feb 37
Archer-Daniels-Midland Co	5	48 1/2	48 1/2	49	5	a	a
Arkansas Louisiana Gas Corp (Un)	5	48 1/2	48 1/2	49	475	47	Feb 52 1/2
Armour & Co (Ill) (Un)	10	16 1/2	16 1/2	16 1/2	178	15 3/4	Feb 17 1/2
Ashland Oil & Refining (Un)	5	16 1/2	16 1/2	16 1/2	495	15 3/4	Jan 15 3/4
Atchison Topeka & Santa Fe (Un)	50	a147	a145 1/4	a147	114	145 1/2	Jan 145 1/2
Atlantic Refining Co (Un)	10	37 1/4	37 1/4	39	756	36 1/4	Jan 39
Atlas Corp (Un)	5	a42 1/2	a42 1/2	a42 1/2	75	43 1/2	Jan 43 1/2
Atok-Big Wedge	p2	31c	30c	33c	4,225	27c	Jan 36c
Avco Mfg Corp (Un)	3	7 3/4	7 3/4	7 3/4	2,804	6 1/2	Jan 7 1/2
Bailey Selburn Oil & Gas class A	1	a10 3/4	a10 3/4	a10 3/4	30	a	a
Baldwin-Lima-Hamilton Corp (Un)	13	13 1/4	13 1/4	13 1/4	200	13 1/4	Jan 15 1/2
Baltimore & Ohio RR (Un)	100	42 3/4	42 3/4	43 1/4	250	42 3/4	Feb 49 1/4
Beckman Instl Inc	1	a27 1/2	a27 1/2	a27 1/2	10	26 3/4	Jan 29 1/4
Beech Aircraft Corp	1	a21 1/2	a21 1/2	a21 1/2	30	23 1/4	Jan 23 1/4
Bendix Aviation Corp (Un)	5	52	52	52	275	51 1/2	Jan 53 1/2
Benoit Cons Mining (Un)	1	1 1/2	1 1/2	1 1/2	1,300	1 1/2	Jan 2
Bethlehem Steel (Un)	2	148	148	149	468	146	Feb 156 1/4
Bishop Oil Co	2	13 1/4	13 1/4	13 1/4	1,198	12 1/4	Jan 13 1/4
Blair Holdings Corp (Un)	1	4 3/4	4 3/4	4 3/4	3,783	3 3/4	Jan 5
Boeing Airplane Co (Un)	5	71 1/2	71 1/2	73	425	69	Jan 76 1/4
Bolsa Chicla Oil Corp	1	3 3/4	3 3/4	3 3/4	342	3 3/4	Jan 3 3/4
Borden Co (Un)	15	58 1/2	58 1/2	58 1/2	170	58 1/2	Feb 63 1/2
Borg-Warner Corp (Un)	5	43 1/2	42 1/2	43 1/2	840	39 1/2	Jan 43 1/2
Budd Co	5	19 1/4	19 1/4	20	286	19 1/4	Jan 21 1/2
Bunker Hill & Sullivan (Un)	2 1/2	17					

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

Table with columns: San Francisco Stock Exch. (Cont.), STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for another market. Includes various stock listings like Flintkote Co, Florida Power & Light, etc.

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

Montreal Stock Exchange

Table with columns: Canadian Funds, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Includes listings for Abitibi Power & Paper, Acadia Atlantic Sugar, etc.

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NEW YORK

East quotations on all Canadian securities. Orders handled on all Canadian Stock Exchanges through our Canadian affiliate which has a direct private wire from coast to coast.

For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Anglo Canadian Pulp pfd.	53	53	54	53	54	80	52	Jan 54 Feb
Anglo Can Tel Co 4 1/2% pfd.	50	49	48 1/2	49	49	450	47 3/4	Jan 50 Feb
Argus Corp Ltd common	23 1/4	23 1/4	22 1/4	23 1/4	23 1/4	1,100	21 1/2	Jan 23 1/4 Feb
\$2.40 preferred	50	50	56	56	56	260	55	Jan 57 1/2 Feb
Asbestos Corp	41 1/4	41	41 1/2	41	41 1/2	1,451	40	Jan 43 Jan
Atlas Steels Ltd.	17 1/2	17 1/2	17 3/4	17 1/2	17 3/4	590	17 1/2	Feb 19 1/2 Jan
Bailey Selburn preferred	25	26 3/4	26 1/2	27	27	1,330	25	Jan 27 Feb
Bank of Montreal	48 3/4	48 3/4	48 3/4	49	49	1,365	47 1/2	Jan 49 3/4 Feb
Bank of Nova Scotia	10	61	60 3/4	61	61	740	58 1/2	Jan 61 Feb
Banque Canadienne Nationale	10	40	39 3/4	40	40	305	39 1/2	Jan 40 1/2 Feb
Bathurst Power & Paper class A	64 1/4	63 3/4	63 3/4	64 1/4	64 1/4	247	63	Jan 65 Feb
Class B	50	42	42 1/2	43	43	190	40 1/2	Jan 43 Jan
Bell Telephone	25	50 1/2	50	50 1/2	50 1/2	4,580	49 3/4	Jan 50 1/2 Jan
Bralorne Mines Ltd.	7	7	6 7/8	7	7	4,752	6 7/8	Feb 7 1/2 Jan
Brazilian Traction Light & Power	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	200	29	Feb 31 Jan
British American Bank Note Co	39 1/4	39 1/4	36 3/4	39 1/4	39 1/4	10,308	35	Jan 38 1/4 Feb
British Columbia Electric Co	100	105	105	105 1/2	105 1/2	75	103	Jan 105 1/2 Feb
4 1/2% preferred	50	50	51 1/4	51 1/4	51 1/4	440	51	Jan 52 1/2 Feb
4 1/4% preferred	50	450	450	450	450	35	49	Jan 50 Jan
4% preferred	100	94	94	94	94	60	94	Jan 95 Feb
British Columbia Forest Products	16 3/4	16 1/2	17	17	17	7,615	16	Jan 17 1/2 Jan
British Columbia Power	37 1/4	37 1/4	37 3/4	37 3/4	37 3/4	984	36 1/2	Jan 38 Jan
British Columbia Telephone	25	49	48 1/2	49 1/2	49 1/2	132	48	Feb 51 Jan
Rights	2.15	2.00	2.20	2.20	2.20	7,749	1.80	Feb 2.20 Feb
Building Products	36	35 1/2	36	36	36	655	35	Jan 40 Jan
Calgary Power pfd.	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	100	104 1/2	Jan 105 Jan
Canada Cement common	33	33	33 3/4	33 3/4	33 3/4	2,418	35	Jan 35 Jan
\$1.30 preferred	20	30 1/2	30 1/2	30 1/2	30 1/2	120	30	Jan 30 1/2 Jan
Canada Iron Foundries	10	34 1/4	34 1/4	35 3/4	35 3/4	1,270	34	Jan 36 1/2 Jan
Canada Safeway 4.40% pfd.	100	103	103 1/2	103 1/2	103 1/2	60	103	Jan 104 Jan
Canada Steamship common	10	45 3/4	45 3/4	46 1/4	46 1/4	2,900	44 1/2	Jan 46 3/4 Jan
Canadian Bank of Commerce	25	31 3/4	31 3/4	31 3/4	31 3/4	4,133	30 1/2	Jan 32 1/2 Jan
Canadian Breweries common	25	30	30 1/2	30 1/2	30 1/2	75	31	Jan 32 Jan
Canadian Bronze common	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	830	20 1/2	Jan 20 1/2 Jan
Canadian Celanese common	25	36	35 1/2	36	36	275	35 1/2	Jan 37 1/2 Feb
\$1.75 series preferred	25	20 1/2	20 1/2	20 1/2	20 1/2	10	20 1/2	Jan 20 1/2 Jan
\$1.00 series	25	9 1/2	9 1/2	9 1/2	9 1/2	1,010	9 1/2	Feb 9 1/2 Feb
Canadian Chemical & Cellulose	25	26	26	26	26	100	25	Feb 26 Feb
Canadian Fairbanks Morse common	21 1/4	21 1/2	22	22	22	1,831	21	Feb 21 Feb
Canadian Industries common	21 1/2	21 1/2	22	22	22	75	25	Jan 25 Jan
Canadian Locomotive	21 1/2	21 1/2	22	22	22	1,746	20	Jan 22 Jan
Canadian Oil Companies common	10	105	105	105	105	104 1/2	105	Jan 105 Jan
5% preferred	8	8	8 1/2	8 1/2	8 1/2	235	8	Feb 8 1/2 Feb
Warrants	25	32 1/2	31 3/4	32 1/2	32 1/2	5,782	31 3/4	Feb 35 1/2 Jan
Canadian Pacific Railway	20	23 3/4	23 3/4	23 3/4	23 3/4	793	23 3/4	Feb 25 1/2 Jan
Canadian Petrofina Ltd preferred	10	32 1/2	32 1/2	32 3/4	32 3/4	175	30 1/2	Jan 34 1/4 Feb
Canadian Vickers	18 3/4	18 3/4	18 3/4	18 3/4	18 3/4	100	18 3/4	Feb 18 3/4 Feb
Canadian Western Natural Gas	8	8	8 1/2	8 1/2	8 1/2	92	8	Feb 8 1/2 Jan
Chrysler Corp	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	575	17	Jan 17 Jan
Cockshutt Farm Equipment	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200	9 3/4	Jan 9 3/4 Jan
Coghlin (B J)	34 3/4	34	35	35	35	6,165	34	Jan 38 Jan
Combined Enterprises	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	565	17 1/2	Jan 17 1/2 Feb
Consolidated Mining & Smelting	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100	16 1/2	Jan 16 1/2 Jan
Consumers Glass	47	47	47	47	47	100	46 1/2	Jan 47 Jan
Corby class A	10	10	10	10	10	100	10	Jan 10 Jan
Class B	10	10	10	10	10	100	10	Jan 10 Jan
Crown Cork & Seal Co.	2	2	2	2	2	2	2	Jan 2 Jan
Davis Leather Co Ltd class A	2	2	2	2	2	2	2	Jan 2 Jan
Class B	2	2	2	2	2	2	2	Jan 2 Jan
Distillers Seagrams	2	2	2	2	2	2	2	Jan 2 Jan
Dominion Bridge	20 1/4	20	20 1/2	20 1/2	20 1/2	5,255	20	Feb 22 1/2 Jan
Dominion Corsets	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	275	27 1/2	Jan 27 1/2 Jan
Dominion Foundries & Steel com	29 1/2	29 1/4	29 1/2	29 1/2	29 1/2	650	27 1/2	Jan 30 1/2 Jan
Dominion Glass common	41 1/4	40	41 1/4	41 1/4	41 1/4	105	40	Feb 43 1/2 Jan
7% preferred	20	25	25	25	25	17	25	Feb 17 1/2 Jan
Dominion Steel & Coal	19 1/2	19	19 1/2	19 1/2	19 1/2	15,920	17 3/4	Jan 19 1/2 Jan
Dominion Stores Ltd.	33 3/4	33 3/4	34	34	34	155	32	Jan 35 1/2 Jan
Dominion Tar & Chemical common	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	5,925	12 1/2	Jan 13 3/4 Jan
Dominion Textile common	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,050	8 1/2	Feb 9 Jan
Donohue Bros Ltd.	33	33	33	33	33	1,750	31	Jan 36 Jan
Dow Brewery Ltd.	33	33	33	33	33	635	31	Jan 35 1/4 Jan
Du Pont of Canada Sec com	25 1/2	25 1/2	26	26	26	1,335	24	Jan 26 Jan
Duquits Freres class A	40	40	40	40	40	40	40	Jan 40 Jan
Electrolux Corp	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	100	14 1/2	Feb 15 1/2 Jan
Enamel & Heating Products	21	21	21	21	21	125	21	Feb 21 Jan
Famous Players Canadian Corp	21	21	21	21	21	840	20 1/2	Jan 21 1/2 Jan
Foundation Co of Canada	24 1/2	24 1/2	25	25	25	1,710	24 1/2	Feb 26 Jan
Fraser Co's Ltd common	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	3,070	31 1/2	Jan 32 1/2 Jan
Gatineau Power common	31	31	31 1/2	31 1/2	31 1/2	1,260	29	Jan 32 Jan
5% preferred	100	110	110	110	110	10	110	Jan 110 Jan
5 1/2% preferred	100	113 1/2	114	114	114	80	113 1/2	Feb 115 Jan
General Bakeries Ltd.	200	200	200	200	200	200	200	Feb 200 Jan
General Dynamics	3	3	3	3	3	1,465	58	Jan 66 1/2 Jan
General Motors	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	345	1 1/2	Feb 1 1/2 Feb
General Steel Wares common	250	250	250	250	250	250	250	Feb 250 Jan
Goodyear Tire 4% pfd inc 1927	50	52 1/2	52 1/2	52 1/2	52 1/2	202	52	Jan 53 Feb
Great Lakes Paper Co Ltd.	46	45 1/2	46 1/4	46 1/4	46 1/4	2,960	42 3/4	Jan 46 1/2 Feb
Gypsum, Lime & Alabastine	58	57 1/2	58	58	58	575	54 1/2	Jan 58 Feb
Home Oil class A	2	2	2	2	2	523	11	Jan 12 1/2 Jan
Class B	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,616	10	Feb 12 Jan
Howard Smith Paper common	40	40	40 1/2	40 1/2	40 1/2	1,656	40	Jan 40 1/2 Jan
\$2.00 preferred	50	50	50	50	50	40	49	Jan 50 Jan
Hudson Bay Mining	66	64 1/2	66	66	66	3,115	64	Jan 66 3/4 Feb
Husky Oil	1	8.70	8.70	8.75	8.75	250	8.40	Feb 8.80 Jan
Imperial Bank of Canada	10	56 1/2	57 1/2	57 1/2	57 1/2	190	56 1/2	Feb 57 1/2 Feb
Imperial Oil Ltd.	40	39 3/4	40	40	40	7,770	36 3/4	Jan 40 1/2 Feb
Imperial Tobacco of Canada com	5	11 1/2	12	12	12	3,280	11 1/2	Jan 12 Feb
Industrial Acceptance Corp common	53	51 1/4	53	53	53	1,760	51 1/4	Jan 53 Jan
\$4.50 preferred	100	101 1/2	101 1/2	101 1/2	101 1/2	15	100 3/4	Jan 101 1/2 Feb
Inland Cement preferred	10	18 1/4	18 1/4	18 1/4	18 1/4	1,550	16 1/4	Feb 18 1/4 Feb
International Bronze Powders com	10	10	10 1/4	10 1/4	10 1/4	400	10	Feb 10 1/4 Feb
6% preferred	25	25	25	25	25	20	22 1/2	Jan 23 Feb
Int Nickel of Canada common	81	79 1/2	81	81	81	5,266	78 1/2	Jan 85 Jan
Preferred	100	129 1/4	129 1/4	129 1/4	129 1/4	175	127	Jan 129 1/2 Feb
Preferred	5	6 1/4	6 1/4	6 1/4	6 1/4	70	6 1/4	Jan 6 1/4 Jan
International Paper common	7.50	112	109	112	112	368	109	Feb 114 1/4 Jan
International Petroleum Co Ltd.	32	31 1/2	32 1/4	32 1/4	32 1/4	1,773	28	Jan 32 3/4 Feb
International Power	215	202	215	215	215	190	202	Feb 220 Jan
International Utilities Corp common	5	39 1/4	38 3/4	39 1/4	39 1/4	1,697	38 1/2	Jan 40 Jan
Preferred	25	39 1/4	39 1/4	39 1/4	39 1/4	75	39	Jan 40 Jan
Interprovincial Pipe Lines	5	30	29 3/4	30 1/4	30 1/4	5,060	29 3/4	Jan 30 1/2 Feb
Labatt Limited (John)	150	150	150	150	150	150	23 1/2	Jan 24 Jan
Lake of the Woods 7% pfd.	100	140	140	140	140	5	140	Jan 140 Jan
Laura Secord Candy Shops	3	3	3	3	3	85	19 1/2	Feb 19 1/2 Feb

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Laurentide Acceptance class A	7	7	10 10 1/4	7	10 10 1/4	750	10	Jan 10 1/4 Jan
Warrants	100	100	100	100	100	100	100	Jan 100 Feb
Lower St Lawrence Power	26	26	26 1/2	26 1/2	26 1/2	370	26	Jan 26 1/2 Jan
MacMillan & Bloedel class B	43 3/4	42 1/2	43 1/4	43 1/4	43 1/4	1,340	41 1/4	Jan 43 1/4 Feb
Mailman Corp Ltd priority	100	28	28	28	28	225		

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

Canadian Stock Exchange (Cont.)				STOCKS			
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Low	High
Band-Ore Gold Mines Ltd.	1	7 1/2c	6 1/2c 7 1/2c	7,000	3c Jan	10c Jan	10c Jan
Barnat Mines Ltd.	1	1.00	1.00 1.00	200	1.00 Feb	1.00 Feb	1.00 Feb
Baska Uranium Mines Ltd.	1	14c	12c 14c	44,200	11c Feb	18c Jan	18c Jan
Beatrice Red Lake Gold Mines Ltd.	1	14c	12c 14c	44,200	11c Feb	18c Jan	18c Jan
Beaumont Mines Ltd.	1	62c	57c 62 1/2c	23,900	45c Jan	67c Feb	67c Feb
Bellechasse Mining Corp.	1	24c	23c 25c	29,000	21 1/2c Jan	29 1/2c Jan	29 1/2c Jan
Belle Chibougamau Mines Ltd.	1	24c	23c 25c	29,000	21 1/2c Jan	29 1/2c Jan	29 1/2c Jan
Bonnyville Oil & Refining Corp.	1	55c	53c 57c	12,639	52c Feb	62c Jan	62c Jan
Bonville Gold Mines Ltd.	1	15c	15c 15c	1,700	13c Feb	15c Feb	15c Feb
Boreal Rare Metals Ltd. vtc.	1	1.25	1.25 1.25	1,100	1.25 Feb	1.25 Feb	1.25 Feb
Bouscadillac Gold Mines Ltd.	1	1.47	1.39 1.49	243,875	1.15 Jan	1.58 Feb	1.58 Feb
Bouzan Gold Mines Ltd.	1	2.65	2.40 2.80	3,000	2.20 Jan	3.35 Jan	3.35 Jan
Burnt Hill Tung-Sten Mines	1	2.65	2.40 2.80	3,000	2.20 Jan	3.35 Jan	3.35 Jan
Calata Petroleum Ltd.	25c	75c	69c 76c	11,160	55c Jan	77c Feb	77c Feb
Calgary & Edmonton Corp Ltd.	1	23	23 24	2,000	19 1/2c Jan	24 Feb	24 Feb
Calumet Uranium Mines Ltd.	1	17c	16c 19c	30,800	13c Jan	25c Jan	25c Jan
Campbell Chibougamau Mines Ltd.	1	21 1/2c	20 1/2c 22	6,962	18 1/2c Jan	22 Feb	22 Feb
Canadian Atlantic Oil Co Ltd.	2	5.95	5.95 6.00	600	5.95 Feb	6.15 Feb	6.15 Feb
Canadian Collieries (Dunsmuir) Ltd.	3	13 1/4c	13 1/4c 13 1/2c	4,975	12 1/2c Jan	14 1/2c Jan	14 1/2c Jan
Canadian Homestead Oils Ltd.	10c	1.40	1.20 1.25	2,800	2.15 Feb	2.25 Feb	2.25 Feb
Canadian Lithium Mines Ltd.	1	1.40	1.20 1.50	76,933	1.20 Feb	1.35 Jan	1.35 Jan
Canadian Pipelines & Petroleum Ltd.	1	3.15	3.15 3.15	200	2.77 Feb	3.15 Feb	3.15 Feb
Can-Met Explorations Ltd.	1	3.00	3.00 3.10	5,500	2.94 Feb	3.30 Jan	3.30 Jan
Caorso Natural Gas Ltd.	1	1.20	1.20 1.20	1,000	1.20 Feb	1.25 Jan	1.25 Jan
Canuba Manganese Mines Ltd.	1	1.35	1.30 1.45	35,700	1.30 Feb	1.45 Feb	1.45 Feb
Carnegie Mines Ltd.	1	26c	22c 26c	15,900	20c Jan	38c Jan	38c Jan
Carrier-Malartic Gold Mines Ltd.	1	12 1/2c	6c 14 1/2c	514,650	5c Jan	14 1/2c Feb	14 1/2c Feb
Cassiar Asbestos Corp Ltd.	1	8.25	8.25 8.65	300	8.25 Jan	9.00 Jan	9.00 Jan
Celta Dev & Mining Co Ltd.	1	10c	10c 11c	9,500	9 1/2c Jan	13c Jan	13c Jan
Centremaque Gold Mines Ltd.	1	10c	10c 10 1/2c	6,000	10c Jan	13c Jan	13c Jan
Cheskirk Mines Ltd.	1	9c	9c 10 1/2c	3,000	9c Feb	12 1/2c Feb	12 1/2c Feb
Chibougamau Explorers Ltd.	1	1.35	1.25 1.35	5,600	1.10 Jan	1.40 Feb	1.40 Feb
Chibougamau Mining & Smelting	1	5.95	4.35 6.00	17,200	4.95 Feb	6.75 Jan	6.75 Jan
Colomac Yellowknife Mines Ltd.	1	28c	20c 28c	26,000	13c Jan	28c Feb	28c Feb
Cons Central Cadillac Mines Ltd.	1	21c	17c 22c	83,000	17c Feb	24c Jan	24c Jan
Consolidated Denison Mines Ltd.	1	10 1/2c	10 1/2c 10 1/2c	2,375	10 Jan	11 1/2c Feb	11 1/2c Feb
Consol Quebec Yellowknife Mines	1	80c	60c 80c	183,575	40c Jan	85c Feb	85c Feb
Cons Sudbury Basin Mines Ltd.	1	5.10	5.10 5.10	100	5.10 Feb	5.85 Jan	5.85 Jan
Copper-Man Mines Ltd.	1	47c	40c 48c	31,000	27c Jan	48c Feb	48c Feb
Cortez Explorations Ltd.	1	7c	5c 7c	31,000	5c Feb	8c Jan	8c Jan
Coule Lead & Zinc Mines Ltd.	1	1.20	1.20 1.20	600	1.20 Feb	1.48 Jan	1.48 Jan
Cournor Mining Co Ltd.	1	21c	21c 26c	19,000	19c Jan	26c Feb	26c Feb
Del Rio Producers Ltd.	1	1.75	1.75 1.75	500	1.60 Jan	1.81 Feb	1.81 Feb
Dome Mines Ltd.	1	15c	15c 15c	25	14 1/2c Jan	15 1/2c Jan	15 1/2c Jan
Domination Asbestos Mines Ltd.	1	15c	15c 15c	1,000	15c Feb	17c Jan	17c Jan
Donalda Mines Ltd.	1	52c	52c 52c	1,500	44c Jan	52c Feb	52c Feb
Duvan Copper Co Ltd.	1	2.92	2.26 2.95	490,800	80c Jan	2.95 Feb	2.95 Feb
Duvex Oils & Minerals Ltd.	1	29c	29c 30c	10,000	29c Feb	30c Feb	30c Feb
East Sullivan Mines Ltd.	1	6.35	6.00 6.35	37,300	5.95 Feb	6.45 Jan	6.45 Jan
Eastern Asbestos Co Ltd.	1	1.28	1.21 1.30	15,000	90c Jan	1.50 Jan	1.50 Jan
El Sol Gold Mines Ltd.	1	15c	14 1/2c 15c	16,500	10 1/2c Jan	18c Feb	18c Feb
Empire Oil & Minerals Inc.	1	29c	28 1/2c 30c	7,600	28 1/2c Feb	43c Jan	43c Jan
Fab Metal Mines Ltd.	1	40c	40c 41c	2,000	35c Jan	42c Jan	42c Jan
Falconbridge Nickel Mines Ltd.	1	29 1/2c	29 1/2c 29 1/2c	550	29 1/2c Feb	32c Jan	32c Jan
Fano Mining & Exploration	1	35c	25c 40c	64,500	23c Jan	41c Feb	41c Feb
Fontana Mines (1945) Ltd.	1	24c	18 1/2c 24c	429,200	18c Jan	24c Feb	24c Feb
Fröbisher Ltd.	1	4.40	4.15 4.50	26,900	4.15 Jan	4.55 Jan	4.55 Jan
Fundy Bay Copper Mines	1	34c	26 1/2c 34c	212,900	26 1/2c Feb	35c Feb	35c Feb
Gaspe Oil Ventures Ltd.	1	17c	17c 25c	4,600	17c Feb	27c Jan	27c Jan
Grandines Mines Ltd.	1	49c	39c 49 1/2c	159,800	39c Feb	52c Jan	52c Jan
Gul-Por Uranium Mines Metals Ltd.	1	16c	16c 18c	13,500	13 1/2c Jan	21c Jan	21c Jan
Gunnar Mines Ltd.	1	18 1/2c	18 1/2c 18 1/2c	500	18 1/2c Jan	19 1/2c Jan	19 1/2c Jan
Heva Gold Mines Ltd.	1	10 1/2c	10c 11c	3,500	7 1/2c Jan	12c Feb	12c Feb
Hollinger Cons Gold Mines Ltd.	5	23 1/2c	22 1/2c 23 1/2c	3,125	22 1/2c Feb	24 1/2c Jan	24 1/2c Jan
Indian Lake	1	68c	65c 83c	245,300	19c Jan	83c Feb	83c Feb
Iso Uranium Mines	1	30c	28c 32c	18,250	25c Feb	35c Jan	35c Jan
Israel Continental Oil Co Ltd.	1	1.55	1.45 1.60	9,700	1.40 Feb	2.00 Jan	2.00 Jan
Jardun Mines Ltd. vtdg. trust.	1	25c	25c 27c	8,600	25c Feb	36c Jan	36c Jan
Jaye Explorations Ltd.	1	1.25	98c 98c	1,000	98c Jan	1.04 Jan	1.04 Jan
Joliet-Quebec Mines Ltd.	1	1.25	1.15 1.30	14,200	1.00 Jan	1.35 Feb	1.35 Feb
Kenmayo Yukon Mines Ltd.	1	7c	8 1/2c 9c	9,000	7c Jan	10 1/2c Feb	10 1/2c Feb
Keybocon Mines Ltd.	1	11 1/2c	12c 12c	4,500	11c Jan	13c Jan	13c Jan
Kontiki Lead Zinc Mines Ltd.	1	30c	29c 32c	30,000	26c Jan	43c Jan	43c Jan
Labrador Min & Exploration Co Ltd.	1	18c	18 1/2c 18c	700	18c Feb	20c Jan	20c Jan
Lake Nordic Mines	1	2.90	3.00 3.00	700	2.85 Jan	3.25 Feb	3.25 Feb
Lingside Copper Mining Co Ltd.	1	17 1/2c	15 1/2c 18c	91,400	15c Feb	22c Jan	22c Jan
Lithium Corp of Canada	1	1.74	1.50 1.75	13,450	1.50 Feb	2.50 Jan	2.50 Jan
Lorado Uranium Mines Ltd.	1	1.95	1.95 2.14	11,500	1.58 Jan	2.15 Feb	2.15 Feb
Louvicourt Goldfields Ltd.	1	37c	33c 39c	39,500	28c Jan	40c Feb	40c Feb
Maritimes Mining Corp Ltd.	1	3.20	2.75 3.20	3,700	2.35 Jan	3.20 Feb	3.20 Feb
McIntyre-Porcupine Mines Ltd.	1	92	91 1/2c 92 1/2c	1,555	81 1/2c Jan	92 1/2c Feb	92 1/2c Feb
Merrill Island Mining Ltd.	5	3.40	3.05 3.55	78,075	2.64 Jan	3.55 Feb	3.55 Feb
Mining Corp of Canada Ltd.	1	23 1/2c	23 1/2c 23 1/2c	200	22 1/2c Jan	23 1/2c Feb	23 1/2c Feb
Mogador Mines Ltd.	1	1.22	1.15 1.22	27,500	1.10 Jan	1.40 Jan	1.40 Jan
Molybdenite Corp of Canada Ltd.	1	1.40	1.40 1.40	1,800	1.40 Jan	1.56 Jan	1.56 Jan
Monpas Mines Ltd.	1	10c	8 1/2c 10 1/2c	71,500	7c Jan	11 1/2c Jan	11 1/2c Jan
Montary Explorations Ltd.	1	2.88	2.85 3.00	48,400	2.00 Jan	3.10 Jan	3.10 Jan
National Explorations Ltd.	1	1.20	1.45 1.45	10,200	83c Jan	1.45 Feb	1.45 Feb
Nesbitt LaBine Uranium Mines Ltd.	1	3.55	3.55 3.55	100	2.85 Jan	4.10 Feb	4.10 Feb
New Alger Mines Ltd.	1	27 1/2c	27 1/2c 27 1/2c	5,000	27 1/2c Feb	27 1/2c Feb	27 1/2c Feb
New British Dominion Oil Ltd.	40c	2.50	2.50 2.50	400	2.03 Jan	2.50 Feb	2.50 Feb
New Calumet Mines Ltd.	1	1.00	1.00 1.00	500	1.00 Feb	1.30 Jan	1.30 Jan
New Fortuque Mines Ltd.	1	8c	8c 8c	2,000	6c Feb	10c Jan	10c Jan
New Fortune Mines Ltd.	1	29 1/2c	30c 30c	4,000	28 1/2c Jan	30c Feb	30c Feb
New Goldvue Mines Ltd.	1	29c	29c 30c	5,000	24c Jan	36c Feb	36c Feb
New Hibernia Mines Ltd.	1	33c	33c 33c	1,000	33c Feb	33c Feb	33c Feb
New Hibernia Mining Co Ltd.	1	60c	60c 60c	1,500	60c Feb	66 1/2c Jan	66 1/2c Jan
New Jack Lake Uranium Mines Ltd.	1	18c	18c 19c	1,000	16c Jan	20c Jan	20c Jan
New Jaculet Mines Ltd.	25c	36c	34c 37c	23,000	34c Jan	40c Jan	40c Jan
New Lafayette Asbestos	83c	80c	80c 85c	23,075	63c Jan	89c Feb	89c Feb
New Pacific Coal & Oils Ltd.	1	1.50	1.50 1.69	11,900	1.50 Feb	2.00 Jan	2.00 Jan
New Roynan Copper Mines Ltd.	1	2.75	2.40 2.80	11,400	2.40 Feb	3.05 Jan	3.05 Jan
New Santiago Mines Ltd.	50c	1.25	1.15 1.22	9,300	1.1c Jan	1.60 Jan	1.60 Jan
New Vinray Mines Ltd.	1	35c	30c 35c	50,050	23c Jan	1.00 Jan	1.00 Jan
Nib Yellowknife Mines Ltd.	1	14 1/2c	14 1/2c 14 1/2c	2,000	14 1/2c Feb	14 1/2c Feb	14 1/2c Feb
Nickel Rim Mines Ltd.	1	1.99	1.99 2.20	4,000	1.39 Jan	2.20 Feb	2.20 Feb
Nocana Mines Ltd.	1	11c	11c 11 1/2c	4,000	10 1/2c Jan	14c Feb	14c Feb
Normetal Mining Corp Ltd.	1	7.25	7.00 7.25	2,600	6.90 Jan	7.50 Jan	7.50 Jan
Norpax Oils & Mines Ltd.	1	64c	64c 64c	1,500	64c Feb	64c Feb	64c Feb
Northlands Oils Ltd.	20c	94c	70c 1.00	46,000	70c Feb	1.00 Feb	1.00 Feb
Obalski (1945) Ltd.	1	48c	48c 52c	75,500	44c Jan	54c Feb	54c Feb
Okaita Oils Ltd.	90c	2.10	2.10 2.15	12,940	1.77 Jan	2.16 Feb	2.16 Feb
Omnitrans Exploration Ltd.	5c	5c	5c 5c	500	5c Jan	7c Jan	7c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	8.25	8.25 8.25	50	8.25 Feb	9.90 Jan	9.90 Jan
Orchard Uranium Mines Ltd.	1	26c	27c 27c	1,500	20c Jan	27c Feb	27c Feb
Orenada Gold Mines Ltd.	1	37c	37c 37c	1,500	37c Feb	37c Jan	37c Jan
Pacific Petroleum Ltd.	1	13 1/2c	13 1/2c 13 1/2c	450	12 1/2c Jan	13 1/2c Jan	13 1/2c Jan
Panel Consol Uranium Mines	1	1.75	1.74 2.05	32,700	1.05 Jan	2.05 Feb	2.05 Feb
Phillips Oil Co Ltd.	1	82c	82c 82c	600	80c Jan	82c Feb	82c Feb
Pitt Gold Mining Co.	1	18 1/2c	18 1/2c 21c	83,500	18 1/2c Feb	26c Jan	26c Jan
Porcupine Prime Mines Ltd.	1	20c	20c 24c	23,000	20c Jan	27c Feb	27c Feb
Purdy Mica Mines Ltd.	1	15c	15c 15c	12,000	15c Feb	19c Jan	19c Jan
Quebec Chibougamau Gold Fields Ltd.	1	2.47	2.24 2.51	112,100	2.00 Jan	2.51 Feb	2.51 Feb
Quebec Copper Corp Ltd.	1	3.10	2.65 3.10	14,500	2.65 Feb	3.35 Jan	3.35 Jan
Quebec Labrador Developmt Co Ltd.	1	13c	11c 13 1/2c	30,500	10 1/2c Jan	14 1/2c Jan	14 1/2c Jan
Quebec Lithium Corp.	1	12	12 12	200	12 Feb	13 1/2c Jan	13 1/2c Jan
Quebec Metallurgical Industries Ltd.	1	9c	4.50 4.50	500	3.85 Jan	4.50 Feb	4.50 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

STOCKS				STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
Boymar Gold Mines	1	13c	12c 14c	76,000	10c Jan	15c Jan	Consolidated Cordasun Oils	1	25c	25c 28c	1,750	25c Feb	30c Jan
Bralorne Mines	1	5.35	4.90 5.50	3,174	4.90 Feb	6.00 Jan	Consolidated Denison Mines	1	10 1/4	10 1/4 10 1/2	25,241	9.70 Jan	11 1/2 Feb
Bralisman Petroleum	1	1.00	1.00 1.05	1,100	98c Jan	1.10 Jan	Warrants	1	4.20	4.20 4.50	9,980	4.15 Jan	4.88 Jan
Brazilian Traction common	1	7	6 1/2 7 1/2	12,169	6 1/2 Feb	7 1/2 Jan	Consolidated Discovery	1	3.35	3.35 3.50	4,600	3.30 Jan	3.60 Jan
Britland Mines Ltd	1	1.72	1.63 1.75	25,700	1.60 Jan	1.80 Jan	Consolidated Dragon Oil	1	39c	36c 39c	10,033	35 1/2c Jan	42c Feb
Britalta Petroleum	1	3.05	2.85 3.00	7,350	2.31 Jan	3.30 Jan	Consolidated East Crest	1	70c	70c 73c	6,550	65c Feb	73c Feb
British American Oil	1	39 1/2	36 1/2 39 1/2	26,917	35 Jan	39 1/2 Feb	Consol Penmore Iron Mines	7	1.65	1.60 1.65	9,206	1.60 Jan	1.93 Jan
British Columbia Electric Co	100	105	105 106	345	103 Jan	106 Feb	Consolidated Gillies Lake	1	14c	13c 15 1/2c	44,600	13c Jan	18 1/2c Jan
3 1/2% preferred	50	54	53 54	185	53 Feb	55 1/2 Jan	Consolidated Golden Arrow	1	51c	35c 55c	32,848	32c Feb	58c Jan
4 1/2% preferred	50	51 1/2	51 1/2 51 1/2	48	50 Jan	52 Jan	Consolidated Guayana Mines	1	33c	33c 33c	1,500	33c Jan	42c Jan
4 1/4% preferred	50	48	48 50	240	48 Jan	50 Jan	Consolidated Halliwell	1	1.17	73 1/4c 1.20	2,820,985	44c Jan	1.20 Feb
4% preferred	100	93 1/2	93 1/2 94	240	92 1/2 Jan	95 Feb	Consolidated Hovey Gold	1	4.20	4.15 4.20	5,480	4.05 Jan	4.30 Jan
British Columbia Forest Products	100	16 1/2	16 1/2 17	5,475	16 1/2 Jan	17 1/2 Jan	Consolidated Marbenor Mines	1	79c	77c 83c	56,750	47c Jan	87c Feb
British Columbia Packers class A	1	16	16 16	220	16 Feb	16 Feb	Consolidated Mic Mac Oils Ltd	1	2.80	2.70 2.80	16,400	2.50 Feb	3.10 Jan
British Columbia Power	1	37 1/2	37 1/2 37 1/2	1,835	36 1/2 Jan	38 Jan	Consolidated Mining & Smelting	1	34 1/2	34 35	7,835	34 Jan	38 Jan
British Columbia Telephone Co	25	49 1/2	48 1/2 49 1/2	330	48 Feb	51 1/2 Jan	Consolidated Morrison Explor	1	70c	60c 83c	103,050	46c Jan	94c Feb
Rights	1	2.15	2.00 2.15	10,606	1.75 Feb	2.25 Jan	Consolidated Mosher	1	75c	75c 77c	2,855	72c Jan	82c Jan
Broulan Reef Mines	1	1.78	1.73 1.83	23,300	1.73 Feb	2.00 Jan	Consolidated Nichol Mines	1	34c	33 1/2c 35c	15,307	32c Jan	44c Feb
Brunhurst Mines	1	13 1/2c	13c 15c	58,200	9 1/2c Jan	15 1/2c Feb	Consolidated Nicholson Mines	1	39c	39c 42c	37,633	35c Jan	45c Feb
Brunsmann Mines	1	12 1/2c	12c 13c	19,575	11c Jan	15c Jan	Consolidated Northland Mines	1	1.35	1.26 1.50	76,743	1.26 Feb	2.04 Jan
Brunston Mining	1	32c	30c 37c	389,450	30c Feb	60c Jan	Consolidated Orac Mines	1	14 1/2c	13 1/2c 16c	69,250	13c Feb	18c Jan
Brunswick Mining & Smelt	1	12 1/2	11 1/2 12 1/2	1,475	11 1/2 Feb	14 Jan	Consolidated Peak Oils	1	11c	11c 11 1/2c	10,500	10c Jan	13 1/2c Jan
Buckles Algoma Uranium	1	65c	65c 72c	57,400	53c Feb	80c Jan	Consolidated Pershcourt Mine	1	33c	33c 33c	1,000	27c Feb	40c Jan
Buffalson Gold	1	11 1/2c	10c 12c	62,000	8c Feb	14c Feb	Consolidated Quebec Gold Mines	2.50	70c	80c 80c	1,500	70c Feb	1.10 Jan
Buffalo Ankerite	1	18c	16c 19c	31,200	16c Jan	20c Jan	Consolidated Red Poplar Min	1	59c	58c 65c	57,714	51c Jan	69c Jan
Buffalo Canadian Gold	1	18c	16c 19c	31,200	16c Jan	20c Jan	Consolidated Sannorm Mines	1	23c	17c 24c	155,220	15c Jan	24c Jan
Buffalo Red Lake	1	9c	9c 9 1/2c	12,500	8c Jan	10 1/2c Feb	Consol Sudbury Basin Mines	1	5.05	4.90 5.20	43,092	4.70 Jan	5.35 Feb
Building Products	1	36 1/2	36 37 1/2	1,301	35 Jan	40 Jan	Consolidated Thor Mines Ltd	1	45c	45c 48c	18,700	41c Jan	60c Feb
Bulldog Yellow Knife Gold	1	13c	11c 13 1/2c	87,500	11c Feb	15 1/2c Feb	Consolidated Tungsten Mining	1	80c	67c 86c	219,060	55c Jan	86c Feb
Bunker Hill Ext	1	20c	18c 28c	87,850	15c Feb	28c Feb	Consolidated West Petroleum	1	8.35	8.25 8.40	2,510	6.65 Jan	8.95 Feb
Burlington Steel	1	30	30 30	150	29 Feb	30 1/2 Jan	Consumers Gas of Toronto	10	22	21 1/4 22 1/2	1,705	21 1/4 Feb	23 1/2 Jan
Burns & Co Ltd	1	11 1/2	11 1/2 11 1/2	1,261	11 Jan	11 1/2 Jan	Conwest Exploration	1	5.95	5.90 6.10	5,385	5.90 Feb	6.45 Jan
Burrard Dry Dock class A	1	8 1/2	8 1/2 8 1/2	685	8 Feb	8 1/2 Jan	Copper Cliff Consol Mining	1	3.50	3.35 3.50	23,008	3.25 Jan	3.95 Jan
Calalta Petroleum	25c	75c	68c 76c	58,500	54c Jan	77c Feb	Copper Corp Ltd	1	1.99	1.65 2.10	72,557	1.42 Jan	2.10 Feb
Calgary & Edmonton	1	23	22 1/2 24	12,385	19 1/2 Jan	24 Feb	Copper-Man Mines	1	46c	38c 48c	392,431	19 1/2c Jan	48c Feb
Callinan Flin Flon	1	24c	24c 25c	57,900	23c Feb	30c Jan	Corby (H) Dist class A	1	17 1/4	17 1/2	250	17 Jan	17 1/2 Jan
Calnorth Oils	1	35c	26c 40c	409,010	15c Jan	40c Feb	Class B	1	17 1/2	17 1/2 17 1/2	470	16 1/2 Jan	17 1/2 Feb
Calvan Cons Oil	1	5.10	5.20	700	5.00 Feb	5.50 Jan	Cosmos Imperial	1	1.20	1.20 1.30	22,600	1.17 Jan	1.50 Jan
Campbell Chibougamau	1	21 1/2	20 1/2 22 1/2	21,442	18 1/2 Jan	22 1/2 Feb	Coulee Lead Zinc	1	23 1/2c	20c 29c	71,200	17c Feb	29c Feb
Campbell Red Lake	1	1	6.80 6.80	200	6.75 Jan	7.35 Jan	Crestaurum Mines	1	10 1/4c	10 1/4c	1,600	8c Feb	11c Jan
Canada Bread common	1	3.45	3.45 3.50	625	3.45 Feb	3.95 Jan	Croinor Pershing	1	28c	33c	8,000	28c Feb	37c Jan
Canada Cement common	1	33	33 33 1/2	847	33 Jan	35 Jan	Crown Trust	10	27	26 26	261	25 1/4 Jan	28 Jan
Preferred	20	31	31 31	110	29 1/2 Jan	31 Feb	Crown Zellerbach	5	56 1/4	27	725	53 Jan	59 Jan
Canada Fols class A	10	34 1/4	34 1/2 35 1/4	270	34 Jan	36 1/2 Jan	Crows Nest Pass Coal	100	186	186 186	21	158 Jan	186 Feb
Canada Iron Foundries	10	160	160 160	10	160 Jan	160 Jan	Crowpat Minerals	1	68c	52 1/4c 69c	528,254	42c Feb	69c Feb
Canada Life Assurance	10	25 1/2	25 1/2 26	1,677	25 1/2 Feb	26 Feb	Cusco Mines Ltd	1	31c	30c 36c	123,856	19c Jan	39c Feb
Canada Maiting preferred	26	2.25	2.25 2.30	227,028	2.25 Jan	2.65 Jan	D'Aragon Mines	1	34c	32c 36c	36,500	30c Jan	45c Feb
Can Met Explorations	1	1.10	1.10 1.10	1,700	1.10 Jan	1.15 Jan	Davis Leather class A	1	11	11	215	11 Feb	12 1/2 Jan
Canada Oil Lands	1	2.25	2.00 2.35	800	1.90 Jan	2.65 Jan	Class B	1	3.50	3.50	130	3.50 Feb	4.00 Jan
Warrants	1	1.10	1.10 1.10	1,700	1.10 Jan	1.15 Jan	Decourie Brewis Mines	1	80c	74c 80c	10,275	69c Jan	87c Jan
Canada Packers class A	1	40	39 40	477	39 Jan	40 Jan	Warrants	1	26c	22c 26c	13,500	22c Feb	30c Jan
Class B	1	35 1/2	35 1/2 36 1/2	390	34 1/2 Jan	36 1/2 Feb	Del'Eldona Gold Mines Ltd	1	19c	18c 20c	11,691	17c Jan	21c Feb
Canada Permanent Mtge	20	95	95 95	50	92 Jan	95 Jan	Delnite Mines	1	81c	80c 81c	2,100	76c Jan	88c Jan
Canada Safeway Ltd pfd	100	102 1/4	102 1/4 104	120	102 1/4 Feb	104 Jan	Del Rio Producers Ltd	1	1.70	1.65 1.79	21,850	1.42 Jan	1.90 Feb
Canada Southern Petroleum	1	1.61	1.75	2,700	1.61 Feb	1.85 Jan	Desmont Mining Corp Ltd	1	82	75 82	149,550	60 Jan	82c Jan
Canada Steamship Lines common	1	31 1/4	31 1/4	340	31 Feb	35 1/2 Jan	Delta Minerals	1	16 1/2c	16 1/2c 18c	47,000	15c Feb	20c Jan
Canada Wire & Cable class A	1	155	155 80	155	155 Feb	155 Feb	Devon-Leduc Oils	25	1.50	1.50 1.57	8,000	1.42 Jan	1.90 Feb
Class B	1	81	81 83	395	75 Jan	83 1/2 Feb	Diadem Mines	1	39c	40c	3,988	35 1/2c Jan	40c Jan
Canadian Astoria Minerals	1	33c	30 1/2c 36c	139,917	25c Jan	45c Feb	Distillers Seagrams	2	38	37 1/2 38 1/4	2,445	37 Jan	40 Feb
Canadian Admiral Oils	1	44c	44c 48c	15,256	44c Feb	58c Jan	Dome Exploration (Western)	2.50	6.70	6.70 7.00	6,175	5.50 Jan	7.50 Jan
Canadian Atlantic Oil	1	6.00	5.85 6.10	4,665	5.85 Jan	6.45 Jan	Dome Mines	1	14 1/4	14 1/4 15	2,657	14 1/4 Jan	15 1/4 Feb
Canadian Bank of Commerce	20	45 1/2	45 1/2 46	1,961	44 1/2 Jan	46 1/2 Jan	Dominion Asbestos	1	16c	16c 16 1/4c	7,810	15c Jan	19c Jan
Canadian Breweries common	1	31 1/2	31 1/2 31 1/2	2,629	30 1/2 Jan	32 Jan	Dominion Foundry & Steel com	1	29 1/2	29 1/4 29 3/4	2,659	27 1/2 Jan	30c Jan
Preferred	25	31 1/2	31 1/2 31 1/2	1,690	30 1/2 Jan	32 Jan	Preferred	100	102	102 102 1/2	130	100 Jan	102 1/2 Jan
Canadian British Empire Oils	10c	58c	57c 60c	12,700	56c Jan	66c Jan	Dominion Magnesium	1	17 1/4	17 1/4 18	1,140	17 1/4 Feb	20 1/2 Jan
Canadian Canners	1	33	32 1/2 33	1,940	32 1/2 Feb	36 1/2 Jan	Dominion Steel & Coal	1	19 1/2	18 1/2 19 1/2	14,377	17 1/4 Jan	19 1/4 Jan
Canadian Celanese common	1	19 1/2	19 1/2 19 1/2	1,510	19 1/2 Feb	21 Jan	Dominion Stores	1	34	32 1/2 34	1,020	32 Jan	34 Jan
1 1/2% preferred	25	35 1/2	35 1/2 36	325	35 Feb	37 Feb	Dominion Tar & Chemical com	1	13 1/2	13 1/2 13 1/2	4,145	12 1/2 Jan	13 1/2 Jan
Canadian Chemical & Cellulose	1	9 1/2	9 1/2 9 1/2	1,280	9 1/2 Feb	11 1/2 Jan	Dominion Textile common	1	8 1/2	8 1/4 8 1/4	1,400	8 1/4 Feb	9 Jan
Canadian Collieries (Dunsmuir)	3	13 1/2c	13c 13 1/2c	9,421	12 1/2 Jan	14 1/2 Jan	Donald Mines	1	50c	45 1/2c 56c	365,100	42c Jan	56c Feb
Canadian Decalta Gas Oils com	1	66c	66c 70c	7,800	66c Jan	74 1/2c Jan	Donnell & Mudge common	1	4.50	4.50 4.50	430	2.25 Jan	4.50 Feb
Warrants	1	39c	32c 39c	8,000	30c Feb	42c Jan	Duvan Copper Co Ltd	1	2.94	2.25 2.95	2,660,845	78c Jan	2.85 Feb
Canadian Devonian Petroleum	1	3.45	3.35 3.55	32,530	2.90 Jan	3.75 Jan	Duvex Oils & Minerals	1	30c	27 1/2c 30c	181,825	18c Jan	30c Feb
Canadian Dredge & Dock	1	21 1/2	21 1/2 21 1/2	760	21 Feb	23 1/2 Jan	Dyno Mines	1	1.41	1.30 1.54	57,370	1.12 Jan	1.58 Feb
Canadian Fairbanks Morse com	1	26	26 26	200	25 Jan	28 Feb	East Amphl Gold	1	10c	9 1/4c 10c	4,500	9 1/4c Feb	11 1/4c Jan
Canadian Food Products class A	1	9	8 9	300	8 Jan	9 Feb	East Atlantic Mines	1	2.35	2.30 2.35	5,200	2.25 Feb	2.52 Jan
Preferred	100												

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

Toronto Stock Exchange (Cont.)				STOCKS						
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par	Low	High	Low	High	Par	Low	High	Low	High	
Graham Bousquet Gold	42c	39c 45c	151,700	29c Jan	45c Feb	101	8 1/2 9	603	8 3/4 Feb	9 1/2 Jan
Grandines Mines	49c	38c 49 1/2 c	385,000	37 1/2 c Feb	52c Jan	101	101 101	101	101 Feb	103 Jan
Granduc Mines	7.80	7.40 8.60	21,530	7.45 Feb	9.45 Jan	32c	28c 35c	200,713	17c Jan	35c Feb
Great Lakes Paper	45 1/4	43 1/4 46	1,040	42 1/2 Jan	46 1/4 Feb	1	12c	32,000	9 1/2 c Feb	12 1/2 c Feb
Great Northern Gas Utilities com	1	6 1/2 7	600	6 1/2 Jan	7 1/2 Feb	33c	32c 35c	16,350	32c Jan	40c Jan
Warrants	3.30	3.30 3.40	775	3.25 Feb	3.50 Jan	1	3.15 2.65 3.20	303,000	2.15 Jan	3.20 Feb
Great Plains Development	1	35 32 35	1,283	25 1/2 Jan	35 Feb	1	1.35 1.15 1.45	53,770	60c Jan	1.45 Feb
Great Sweet Grass Oils	5.05	4.90 5.15	130,732	4.25 Jan	5.15 Feb	1	1.58 1.25 1.63	40,285	70c Jan	1.60 Feb
Great West Coal class A	9 1/2	9 1/2 9 1/2	7,885	8 Jan	9 1/2 Feb	1	20c 23c 23 1/2 c	102,800	15c Feb	23 1/2 c Feb
Class B	8 1/2	8 1/2 9	1,160	7 1/2 Jan	9 Feb	1	9 1/2 9 1/2	11,665	8 1/2 c Feb	9 1/2 Jan
Greyhawk Uranium	98c	73 1/2 c 1.09	1,230,780	48c Jan	1.09 Feb	100	103 1/2 100 104	525	100 Jan	104 Feb
Gridoll Freehold	9c	9.50 9.95	800	9.00 Jan	10 Feb	1	1.65 1.51 1.83	97,307	1.51 Feb	2.12 Jan
Guaranty Trust	10	20 1/2 21 1/4	750	20 1/2 Jan	21 1/4 Feb	1	46 1/4 45 1/4 47	1,757	41 1/4 Jan	47 Feb
Rights	65c	65c 1.10	7,825	65c Feb	1.10 Feb	100	95 1/2 99 1/2 99 1/2	105	99 1/2 Feb	100 Jan
Gulch Mines Ltd	1.20	1.15 1.37	72,600	1.15 Feb	1.49 Jan	1	92 91 3/4 92 1/2	3,070	89 1/2 Jan	92 1/2 Feb
Gulf Lead Mines	1.6c	15c 18c	4,000	14 1/2 c Jan	22c Jan	1	34c 34c	1,700	33c Feb	39c Jan
Gunnar Mines	1.17 1/2	17 1/2 18 1/4	9,408	17 1/2 Feb	19 1/4 Jan	1	17c 17c	23,300	17c Feb	22 1/2 c Jan
Warrants	11 1/2	11 1/2 11 1/2	3,680	11 Jan	12 1/2 Jan	1	47c 46c 52c	43,900	29 1/2 c Jan	53c Feb
Gurney Products preferred	30	25 25	75	25 Feb	27 Jan	50c	1.05 1.00 1.12	36,100	1.00 Feb	1.37 Jan
William Lake Gold	1.15c	14 1/2 c 16 1/2 c	67,300	14c Jan	18 1/2 c Jan	1	3.40 3.00 3.55	272,976	2.55 Jan	3.55 Feb
Gypsum Lime & Alabastine	58	57 58	140	55 Jan	58 Jan	1	14 13 1/2 14 1/2	2,600	11 1/2 c Jan	16 Jan
Hallnor Mines	3.25	3.25 3.50	1,000	3.25 Jan	3.50 Feb	1	30c 30c 34c	86,300	29 1/2 c Jan	37 1/2 c Jan
Harding Carpets	8	8 8 1/4	460	8 Jan	8 1/2 Jan	100	8 1/4 8 1/4 8 1/4	5	8 1/4 Feb	8 1/4 Feb
Hard Rock Gold Mines	1.4c	14c 16c	62,850	12 1/2 c Jan	18 1/4 c Feb	1	75 1/4 c 75c 78c	45,750	75c Feb	87c Jan
Harrison Minerals	1.91c	90c 96c	117,200	90c Feb	1.27 Jan	1	3.75 3.75 3.90	20,335	3.75 Feb	4.51 Jan
Hartz (J F) class A	10 1/2	10 1/2 10 1/2	25	10 1/2 Feb	10 1/2 Jan	1	1.65 1.70	3,300	1.60 Jan	2.00 Jan
Hasaga Gold Mines	1.20c	19 1/2 c 20c	5,171	17 1/2 c Jan	23c Jan	1	16c 15c 17c	155,825	15c Feb	21c Jan
Head of Lakes Iron	1.15	1.15 1.25	30,500	1.10 Jan	1.38 Jan	1	25c 27c	11,541	25c Jan	30c Jan
Headway Red Lake	1.10c	10c 12c	55,200	10c Feb	14 1/2 c Jan	1	4.25 4.50	1,200	4.15 Jan	4.50 Feb
Heath Gold Mines	1.10c	10c 12c	55,200	10c Feb	14 1/2 c Jan	1	35c 37c	3,800	32 1/2 c Jan	42c Jan
Hendershot Paper common	1	29 29	25	29 Feb	31 Jan	1	23 1/4 23 1/2	1,780	22 1/4 c Jan	24 Feb
Heva Gold Mines	1.10c	9c 11 1/2 c	81,250	5 1/2 c Jan	31c Feb	1	46c 43c 51c	71,127	40c Jan	53c Feb
High Crest Oils Ltd	29c	27c 30c	132,400	19c Jan	30c Jan	1	3.00 2.92 3.25	50,185	2.90 Feb	3.45 Jan
Highland Bell	1	77c 77c	5,500	70c Jan	85c Feb	100	45 45	25	45 Feb	52 Jan
Highwood Sarcee Oils	1	13c 13c	500	12c Feb	13c Jan	1	78c 76 1/2 c 80c	8,640	75 1/2 c Jan	84c Jan
Hinde & Dauch Canada	55	54 55	505	54 Feb	58 Jan	1	17 1/2 17 1/2	2,125	17 1/2 c Jan	18 1/2 c Feb
Hi Tower Drilling	9	9 9	533	7 Jan	9 Feb	1	41 1/2 41 1/2	42	40 Jan	42 Feb
Hollinger Consol Gold	5	23 1/2 22 1/2 23 1/2	2,692	22 1/2 Feb	24 1/2 Jan	1	1.27 1.27 1.35	12,350	1.27 Feb	1.56 Jan
Home Oil Co Ltd	11 1/4	11 11 1/4	2,546	10 1/2 c Jan	12 1/2 c Jan	1	1.48 1.45 1.60	15,300	1.45 Jan	1.78 Feb
Class A	10 1/2	10 1/2 10 1/2	1,308	10 1/2 Feb	12 1/2 c Jan	1	12 12 12 1/2	855	11 1/2 c Feb	12 1/2 c Jan
Class B	40	40 40	300	40 Jan	40 1/2 Jan	5	12 1/2 12 1/2	375	12 1/2 c Feb	14 Jan
Howard Smith Paper common	7.05	6.95 7.05	5,520	6.95 Feb	8.00 Jan	1	1.15 1.14 1.45	389,260	68c Jan	1.47 Feb
Hoyle Mining	66	64 1/2 66 1/4	2,957	64 Jan	65 1/4 Feb	20	28 28	120	28 Jan	18 1/2 c Jan
Hudson Bay Mining & Smelting	1.40c	39c 43c	40,400	28c Feb	44c Feb	1	5 1/2 5 1/2 5 1/2	500	5 Feb	6 1/4 Jan
Hugh-Pam Porcupine	20	41 1/4 42	68	38 1/2 c Jan	42 Jan	25c	4.60 3.70 4.60	22,626	3.10 Jan	4.60 Feb
Huron & Erie Mortgage	2.00	1.95 2.05	8,370	1.95 Feb	2.10 Feb	1	31 1/4 32	1,940	28 1/2 c Jan	32 Feb
Rights	8.65	8.50 8.90	2,860	8.35 Feb	8.90 Feb	10	41 1/2 41 1/2	55	41 Jan	42 Jan
Husky Oil & Refining Ltd	1	3.50 3.70	1,760	3.40 Jan	3.80 Jan	1	3.30 3.10 3.65	176,590	1.75 Jan	4.10 Feb
Warrants	9 1/2 c	9 1/2 c 12c	178,700	8c Jan	14c Feb	1	29c 29c 32c	94,933	28c Jan	39c Jan
Hy-Charger Petroleum	10	57 57 1/4	233	54 Jan	57 1/2 Jan	1	83c 76c 91c	118,724	71c Jan	92c Feb
Imperial Bank	1	27 27	135	27 Feb	27 Feb	1	29 1/2 c 27c 31c	29,950	22c Jan	31c Feb
Imperial Flo Glaze common	40	39 1/2 40	11,517	36 1/2 c Jan	40 Feb	1	1.55 1.51 1.60	32,300	1.51 Feb	1.86 Jan
Imperial Oil	12	11 1/2 12	6,180	11 1/2 c Jan	12 Feb	1	2.40 2.40 2.58	23,700	2.01 Jan	2.58 Feb
Imperial Tobacco of Canada ordinary	7	6 3/4 7	525	6 3/4 Feb	7 Feb	1	1.05 92c 1.05	24,547	92c Feb	1.30 Jan
6% preferred	65c	65c 85c	1,669,060	15c Jan	85c Feb	1	46c 46 1/2 c	2,071	46c Feb	54c Jan
Indian Lake Gold	52 1/4	51 1/4 52 1/4	980	51 1/4 Jan	53 Jan	50c	74c 70c 75c	76,500	63c Jan	78c Jan
Industrial Acceptance common	102 1/4	101 1/2 102 1/4	185	100 Jan	102 1/4 Feb	1	19c 18c 19c	3,000	16c Jan	19c Jan
4 1/2% preferred	8	8 8	35	8 Feb	8 1/2 Feb	1	1.01 1.01 1.01	51,735	1.01 Jan	1.13 Jan
Ingersoll Machine class A	16 1/4	16 16 1/4	930	16 Feb	18 Jan	1	1.95 1.91 1.99	5,965	1.90 Jan	2.05 Jan
Inglis (John) & Co	1.35	1.30 1.40	23,883	1.30 Feb	1.74 Jan	1	29c 25 1/2 c 31c	65,465	25c Jan	38c Feb
Inland Cement preferred	1	10 10	105	10 Jan	10 1/2 Jan	1	1.65 1.60 1.67	13,800	1.48 Jan	1.80 Jan
Inspiration Mining	1	35 35	383	33 Jan	35 1/2 Jan	1	26c 24c 29c	51,325	23c Jan	33c Feb
International Bronze Powders com	81	79 1/2 81	8,887	78 1/2 Jan	85 1/2 Jan	1	37c 28c 39c	62,675	28c Feb	39c Feb
International Metals class A	129 1/2	128 1/2 129 1/2	160	126 1/2 Jan	129 1/2 Feb	1	67c 50c 65c	163,529	50c Feb	70c Jan
International Nickel Co common	32	31 1/2 32 1/4	4,723	28 Jan	32 Feb	1	31c 29c 31c	8,900	29c Feb	35c Jan
Preferred	1.45	1.30 1.49	15,214	1.20 Jan	1.50 Jan	75c	36c 34c 36 1/2 c	32,853	33c Jan	41c Jan
International Ranwick Ltd	14	14 15 1/4	203	14 Feb	16 Jan	1	38c 36c 41c	102,633	34c Jan	46 1/2 c Jan
Interprovincial Bldg Credits	5	30 29 1/2 30 1/4	7,175	27 1/4 Jan	30 1/2 Feb	1	23c 20 1/2 c 24c	21,100	20 1/2 c Feb	28c Jan
Interprovincial Pipe Line	1	3.60 3.40 3.85	79,700	2.65 Feb	3.85 Feb	1	11 1/2 c 10 1/2 c 12c	58,400	10c Jan	13 1/2 c Feb
Irish Copper Mines Ltd	1	3.50 3.30 3.65	8,900	2.75 Jan	3.75 Jan	1	75c 72c 88c	1,190,478	60c Jan	90c Jan
Iron Bay Mines	1	23c 21c 23c	5,700	20c Jan	25c Jan	1	13c 11c 14c	211,250	10c Feb	14c Jan
Jack Waite Mining	38c	36c 39c	14,625	36c Feb	52c Jan	1	26c 25c 27c	9,855	23c Jan	30c Jan
Jacobus Mining	1	92c 85c 1.04	172,725	51c Jan	1.22 Feb	1	20c 19c 21c	267,025	18c Jan	24c Jan
Jaye Exploration	34c	34c 40c	10,427	33c Jan	45c Feb	1	11 1/2 c 11 1/2 c 12 1/2 c	16,000	11c Jan	13c Jan
Jeanette Minerals Ltd	1	11c 9 1/2 c 12c	18,500	9 1/4 c Jan	13c Feb	1	16c 16c 19c	31,900	16c Feb	23c Jan
Jolicoeur Mines (1939)	1	19c 16 1/2 c 19c	34,050	14c Jan	22c Jan	1	2.89 2.38 2.89	348,675	2.38 Feb	3.10 Jan
Jourke Gold Mines	1	1.15 1.13 1.30	86,355	98c Jan	1.30 Jan	1	11 1/2 c 11c 11 1/2 c	19,120	8 1/2 c Jan	13c Jan
Joliet-Quebec Mines	1	42c 40c 45c	124,700	28c Jan	49 1/2 c Feb	1	2.28 2.27 2.30	4,932	2.25 Jan	2.40 Jan
Juniper Mines Ltd	15c	2.39 2.15 2.40	18,200	2.05 Feb	2.40 Feb	1	24c 23 1/2 c 25c	7,800	22 1/2 c Feb	30c Jan
Jupiter Oils	1	15 1/2 16	525	15 1/2 Feb	16 1/2 Jan	1	25c 25c 27c	38,700	25c Jan	34c Jan
Kelvinator of Canada	1	9 1/4 c 9c 9 1/2 c	8,600	8c Feb	12 1/2 c Jan	1	15c 12c 16c	893,000	7 1/2 c Jan	16c Feb
Kerr-Addison Gold	1	12c 11c 12c	27,450	11c Jan	13c Jan	1	2.44 1.86 2.44	506,595	1.37 Jan	2.44 Feb
Keybicon Mines	1	61c 61c 65c	3,400	60c Feb	73c Jan	1	2.66 2.63 2.77	16,410	2.57 Feb	3.00 Jan
Kilmebe Copper	1	4.15 4.00 4.20	6,100	3.50 Jan	4.20 Jan	1	10 1/4 c 10 1/4 c 11c	13,700	9c Jan	12 1/2 c Jan
Warrants	2.10	1.82 2.10	6,825	1.55 Jan	2.10 Feb	1	52 1/2 54 1/2	2,597	51 1/2 c Jan	56 1/2 c Jan
Kirkland Hudson Bay	1	45c 40c 46c	6,650	32c Jan	46c Feb	1	30c 32c	16,500	19 1/2 c Jan	38c Jan
Kirkland Lake Gold	47 1/4 c	37c 51c	771,353	37c Feb	51c Feb	1	42c 41 1/2 c 49c	75,500	36c Jan	56c Jan
Kirkland Townsite	1	28c 28c 33c	18,300	26c Jan	40c Jan	1	14c 14c 17c	29,100	10 1/4 c Jan	17c Feb
Kristina Copper Mines	1	10c 10c 11 1/2 c	59,400	10c Feb	17c Jan	1	7.20 6.90 7.45	17,190	6.65 Jan	7.75 Jan
Kroy Oils Ltd	20c									

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 17

STOCKS				STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Range Since Jan. 1	Low	High				
	Low	High	Low						High			
Pater Uranium Mines Ltd.	1.60	1.50 1.60	9,000	1.20	1.74	120 Jan 174 Feb	Tombill Gold Mines	53c	50c 55c	33,600	40c Jan 58c Feb	
Pathfinder Petroleum	50c	85c 85c 89c	20,932	47c Jan 95c Jan			Torbrill Silver Mines	1	90c 95c	2,700	90c Jan 1.04 Jan	
Paymaster Consol	1	34c 34c 35c	11,500	30c Jan 46c Jan			Toronto Dominion Bank	47	46 1/2 47	954	44 1/2 Jan 47 Jan	
Peace River Natural Gas	1	8.60 8.50 8.75	925	7.25 Jan 10 1/2 Jan			Toronto General Trusts	20	37 1/2 38 1/2	110	36 1/2 Jan 39 Feb	
Pembina Pipeline common	5	27 1/2 27 1/2 30	1,245	23 1/2 Jan 32 Feb			Traders Finance class A	43	43 43	436	42 1/2 Jan 44 1/2 Jan	
Preferred	50	52 52 52	95	51 Jan 53 Jan			5% preferred	40	46 1/2 49	55	45 Jan 49 Feb	
Penmans common	22 1/2	22 1/2 22 1/2	260	21 1/2 Jan 22 1/2 Feb			Trans-Canada Explorations	2.12	1.80 2.20	80,770	1.56 Jan 2.20 Feb	
Peoples Credit common	100	18 18	409	17 Jan 18 Feb			Trans Empire Oils	1.96	1.95 2.17	20,312	1.60 Jan 2.17 Feb	
Preferred	100	101 101	35	100 Feb 103 Feb			Trans Era Oils	31c	30 1/2 32 1/2	35,900	30 1/2 Jan 35c Jan	
Perron Gold Mines	1	30c 32 1/2 c	4,334	22c Jan 42c Jan			Trans Mountain Oil Pipe Line	48 1/2	47 1/2 48 1/2	4,240	44 1/2 Jan 50 Jan	
Peruvian Oils & Mineral	1	2.97 2.95 3.40	20,700	1.58 Jan 3.40 Feb			Transcontinental Resources	36 1/2	36 1/2 38c	8,200	36c Feb 40c Jan	
Petrol Oil & Gas	1	1.35 1.30 1.49	34,200	99c Feb 1.72 Jan			Trans Prairie Pipeline	9 1/2	9 1/2 10 1/2	3,415	8 Jan 10 1/2 Feb	
Photo Engravers	1	37 1/2 39 1/2	25	37 1/2 Feb 37 1/2 Feb			Trend Petroleum	15c	15c 16c	10,400	13c Jan 17c Jan	
Photo Crow Gold Mines	1	1.33 1.37 1.44	9,192	1.15 Jan 1.65 Jan			Triad Oil	6.45	6.30 6.50	40,557	5.50 Jan 6.50 Feb	
Pioneer Gold of B C	1	1.76 1.76	100	1.76 Feb 2.35 Jan								
Pitch-Ore Uranium	1	15 1/2 c 15 1/2 c 16 1/2 c	68,935	11c Jan 33c Jan								
Placer Development	1	41 1/4 39 1/4 41 1/4	2,765	30 1/4 Jan 41 1/4 Feb			Union Acceptance common	4.40	4.50	300	4.40 Feb 5.50 Jan	
Ponder Oil	1	74c 70c 75c	8,100	68c Jan 1.34 Jan			2nd preferred	8	8 1/2	300	8 Feb 9 Feb	
Powell River	1	55 53 1/2 55	1,190	40 Jan 60 Jan			Union Gas of Canada	49	49 49 1/2	732	46 1/2 Jan 49 1/2 Jan	
Powell Rouny Gold	1	5c 5c 58c	3,100	49c Jan 72c Jan			Union Mining	23 1/2	22 1/2 25c	15,344	22 1/2 c Feb 25 1/2 c Jan	
Power Corp	1	54 54	75	54 Feb 67 1/2 Jan			United Asbestos	7.65	7.50 7.90	10,530	6.65 Jan 8.60 Feb	
Prairie Oil Roy	1	4.10 3.95 4.10	4,655	2.05 Jan 4.30 Jan			United Corps Ltd class A	30	30	75	30 Jan 30 Jan	
Premier Border Gold	1	6 1/2 c 8c	13,800	3 1/2 c Jan 9 1/2 c Jan			Class B	20 1/2	20 1/2	370	19c Feb 23 1/2 c Jan	
President Electric	1	1.83 1.80 1.95	2,900	1.80 Feb 1.95 Feb			United Estella Mines	29c	29c 31c	27,060	29c Feb 36c Jan	
Pressed Metals	1	30 1/2 21 1/2 30 1/2	57,281	12 1/2 Jan 30 1/2 Feb			United Fuel Inv class A pfd	61	61 62	61	61 Feb 62 Jan	
Preston East Dome	1	7.50 8.00	3,550	5.05 Jan 10 1/2 Jan			Class B preferred	25	31 1/2 32 1/2	150	30 1/2 Jan 35 Jan	
Fronto Uranium Mines	1	8.65 8.65 8.80	7,661	5.25 Jan 14 Jan			United Keno Hill	6.95	6.75 7.00	1,103	6.60 Feb 7.85 Jan	
Warrants	1	4.75 5.00	810	2.15 Jan 8.50 Jan			United Montauban Mines	31c	31c 33c	15,200	31c Feb 40c Jan	
Prospectors Airways	1	2.25 2.20 2.30	5,100	1.76 Jan 4.15 Jan			United Oils	1.73	1.73 1.82	18,585	1.66 Jan 1.88 Jan	
Purdy Mica Mines	1	16c 15c 21c	160,000	10c Jan 50c Jan			United Steel Corp	15 1/4	15 1/4 15 1/4	100	14 1/2 Jan 15 1/2 Jan	
							Upper Canada Mines	97c	97c 1.00	5,303	97c Jan 1.05 Jan	
Quebec Chibougamau Gold	1	2.50 2.24 2.54	179,681	1.85 Jan 2.54 Feb								
Quebec Copper Corp	1	3.10 2.65 3.15	36,750	1.10 Jan 5.10 Jan			Vanadium Alloys	4.50	4.50	100	4.50 Feb 5.50 Jan	
Quebec Labrador Develop	1	12 1/2 c 10 1/2 c 13c	54,550	8 1/2 c Jan 15c Jan			Ventures Ltd	35 1/4	35 1/4 36 1/4	3,765	35 1/4 Feb 40 1/2 Jan	
Quebec Lithium Corp	1	11 1/2 11 1/2	13,120	11 Feb 18 Jan			Vicory Mfg class A	8 1/4	8 1/4	200	8 Jan 8 1/2 Jan	
Quebec Manitow Mines	1	1.24 1.20 1.25	7,400	70c Jan 1.66 Jan			Class B	5 1/2	5 1/2 5 1/2	550	5 Jan 5 1/2 Feb	
Quebec Metallurgical	1	4.25 4.15 4.55	35,875	2.70 Jan 5.85 Jan			Vicour Mines	25 1/2	21c 29 1/2 c	633,577	18c Jan 29 1/2 c Feb	
Queensont Gold Mines	1	21c 21c 24c	10,905	18c Jan 29 1/2 c Feb			Victoria & Grey Trust	10	26 1/2	140	23 Jan 26 1/2 Feb	
Quemont Mining	1	26 1/2 25 1/2 26 1/2	5,967	20 1/2 Jan 30 Jan			Violamac Mines	3.00	2.95 3.15	18,350	2.95 Jan 3.40 Jan	
							Vulcan Oils	55 1/2	61c	9,000	51c Jan 61c Jan	
Radiore Uranium Mines	1	1.50 1.50 1.65	26,100	84c Jan 3.65 Jan			Waite Amulet Mines	14 1/4	14 1/2 15	2,143	14 Jan 15 1/2 Jan	
Rayrock Mines	1	2.15 2.06 2.40	38,880	75c Jan 5.25 Jan			Walker G & W	70 1/2	70 71	2,652	70 Jan 74 1/2 Jan	
Reef Petroleum	1	9 1/2 c 9 1/2 c 11c	4,550	7 1/2 c Jan 14c Jan			Waterous Equipment	13 1/2	13 1/2 12	125	11 1/2 Jan 13 1/2 Jan	
Reeves MacDonald	1	2.35 2.35 2.35	100	1.60 Jan 2.50 Feb			Weedon Pyrite Copper	58c	50c 58c	132,320	43c Jan 58c Feb	
Regourt Gold Mines	1	16c 15c 20c	948,250	4 1/2 c Jan 31c Jan			Wespac Petroleum Ltd	26c	26c 26c	9,965	22 1/2 c Jan 27c Feb	
Regent Refining	1	12 11 1/2 12	1,450	10 Jan 12 1/2 Jan			West Malartic Mines	22c	21c 25c	599,920	8 1/2 c Feb 25c Jan	
Renable Mines	1	2.50 2.50 2.50	1,500	2.40 Jan 2.75 Jan			West Maygill Gas Oil	1.52	1.50 1.64	2,600	1.40 Jan 1.65 Feb	
Rexspar Uranium	1	59c 57c 68c	24,800	40c Jan 75c Feb			Westeel Products	20 1/2	20 1/2 1.500	20 Jan 21 Jan		
Reynold Aluminum pfd	100	102 102	10	100 Jan 102 Jan			Western Ashley Mines	14c	12 1/2 14 1/2 c	7,425	12c Jan 15c Jan	
Rio Palmer Oil	1	1.80 1.80 1.95	10,530	1.60 Jan 2.40 Jan			Western Canada Breweries	32	31 1/2 32	615	29 1/2 Jan 32 Feb	
Rio Rupunni Mines Ltd	1	25 25 28	70,869	21 Jan 32 Feb			Western Grocers preferred	20	32 1/2 33	150	32 1/2 Feb 34 Jan	
Riverside Sunk class A	1	11 1/4 10 1/2 11 1/4	760	10 Feb 11 1/4 Feb			Western Leaseholds	5.30	5.30	225	5.00 Jan 5.30 Feb	
Class B	1	3.60 3.65	425	3.25 Jan 3.65 Feb								
Rix-Atabasco Uranium	1	1.00 1.00 1.18	59,415	73c Jan 1.80 Jan			Western Naco Petrol	89c	89c	1,000	89c Feb 1.00 Jan	
Robinson Cotton Mill common	1	2.82 2.82 2.82	500	2.82 Feb 2.82 Feb			Warrants	15c	15c 17c	2,700	15c Jan 22c Jan	
Robinson Little common	1	11 11	50	11 Jan 11 Jan			Weston (Geo) class A	31 1/2	31 1/2 32 1/2	3,545	31 1/2 c Feb 32 1/2 c Jan	
Roche Long	1	21c 20c 23c	40,010	17 1/2 c Jan 78c Jan			Class B	31 1/2	31 1/2 33 1/2	3,618	31 1/2 Feb 36 1/2 Jan	
Rockwin Mines	1	57c 56c 64c	44,616	58 1/2 c Jan 1.28 Jan			Preferred	100	101 1/2 10 1/2	25	101 Jan 104 Jan	
Rowan Consolidated	1	16c 15c 17c	31,400	11c Jan 58 1/2 c Jan			Willroy Mines	2.95	2.70 3.00	23,550	2.66 Jan 3.05 Feb	
Roxana Oils	1	11c 11c 13c	5,550	9c Jan 17 1/2 c Jan			Whitch Petroleum	43c	43c 45c	33,250	42c Feb 51c Feb	
Royal Bank of Canada	10	62 60 1/2 63	1,383	49 1/2 c Jan 64 Jan			Whitely Coghlan	12c	11c 12c	12,400	11c Jan 13c Jan	
Royalite Oil common	1	13 12 1/4 13	3,025	10 1/2 c Jan 16 1/2 c Jan			Winchester Larder	11 1/2	10 1/2 13 1/2 c	11,500	9 1/2 c Jan 13 1/2 c Feb	
Russell Industries	1	13 1/4 13 1/4	415	13 Jan 18 1/2 c Jan			Windward Gold Mines	38c	38c 50c	128,430	28c Feb 50c Feb	
Ryanor Mining	1	18c 17 1/2 c 18 1/2 c	10,750	14c Jan 24c Jan			Winnipeg & Central Gas	11 1/4	11 1/4 11 1/2	825	11 Feb 13 1/2 c Jan	
							Wood Alexander	4.00	4.00	290	3.85 Jan 4.00 Jan	
St Lawrence Corp	1	82 1/2 82 1/2	200	80 Jan 86 Feb			Wright-Hargreaves	1.92	1.85 1.95	7,650	1.85 Feb 2.07 Jan	
San Antonio Gold	1	1.29 1.28 1.30	4,000	1.28 Feb 1.47 Jan								
Sand River Gold	1	12 1/2 c 13 1/2 c	12,500	12c Jan 15c Jan			Yale Lead & Zinc	46c	44c 46c	10,000	44c Feb 55c Jan	
Sapphire Petroleum Ltd	1	3.00 3.00 3.15	15,300	2.70 Jan 3.15 Feb			Yanco Canuck Oil	17c	17c 18c	24,000	17c Jan 21c Jan	
Debentures	125	122 128	\$112,000	108 Jan 132 Feb			Yellowknife Mines	15c	13c 15c	28,000	12c Jan 15c Jan	
Scurry Rainbow Oils Ltd	50c	2.00 1.95 2.05	6,900	1.75 Jan 2.21 Feb			Yellowknife Bear Mines	2.15	2.09 2.15	17,465	2.09 Feb 2.34 Jan	
Security Freehold Petroleum	1	2.75 2.68 2.80	4,900	2.60 Jan 2.99 Jan			Yukeno Mines	1	12c 13c	5,616	10 1/2 c Jan 13c Jan	
Shawinigan Water & Power com	5	69 1/2 69 1/2 69 1/2	1,426	68 Jan 69 1/2 c Jan								
Class A preferred	50	50 1/2 50 1/2	100	50 Jan 51 1/2 c Jan			Zenapac Metal	54c	51c 60c	184,900	42c Jan 70c Jan	
Class B preferred	5	54 54	35	50 1/2 c Jan 54 1/2 c Jan			Zulupa Mining	50c	45c 50c	4,225	40c Jan 54c Jan	
Shawkey 1945 Mines	1	13 1/2 c 12c 14c	310,593	9c Jan 14c Feb								
Sheep Creek Gold	50c	1.50 1.50 1.60	7,400	1.35 Jan 1.65 Feb								
Sherritt Gordon	1	7.80 7.75 7.90	17,590	7.75 Feb 8.85 Jan								
Shirriff-Horseshoe Corp	1	10 1/4 10 1/4 10 1/2	1,755	10 1/4 Jan 11 1/2 c Jan								
Sicks' Breweries common	1	26 26 26 1/2	963	26 Feb 27 1/2 c Jan								
Voting trust	1	25 1/4 25	315	25 1/4 Feb 26 1/2 c Jan								
Sigma Mines Quebec	1	5.00 5.00	1,260	5.00 Jan 5.20 Jan								
Silanco Mining	1	21c 20c 23c	32,800	20c Jan 27c Jan								
Siknit common	5	20 20	200	20 Jan 20 Jan								
Preferred	4	37 1/4 37 1/4	103	37 1/4 Feb 37 1/2 c Feb								
Silver-Miller Mines	1	1.04 96c 1.06	119,179	93c Jan 1.06 Feb			Andian National Corp	6 1/2	6 1/2 6 1/2	100	6 1/2 Feb 7 Feb	
Silver Standard Mines	50c	40c 40c 45c	5,600	40c Feb 53c Jan			Anglo Canadian Pulp & Paper	45 1/2	45 1/2 45 1/2	90	43 Feb 48 1/2 c Jan	
Silverwood Dairies class A	1	13 1/4 13 1/4 13 1/2	803	13 Feb 15 1/2 c Jan			Anglo Newfoundland Develop	5	12 12 12 1/2	1,035	11c Jan 13c Jan	
Simpsons Ltd	1	17 1/4 17 1/4 17 1/2	3,221	16								

OVER-THE-COUNTER SECURITIES

Quotations for Friday, February 17

Investing Companies

Insurance Companies

Table of investing companies including Mutual Funds, Institutional Shares, and Managed Funds with columns for Par, Bid, and Ask prices.

Table of insurance companies including Aetna Casualty & Surety, American Fidelity & Casualty, and others with columns for Par, Bid, and Ask prices.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, and Ask prices.

United States Treasury Bills

Table of United States Treasury Bills with columns for Dollar Value, Bid, Ask, and Dated/Due dates.

Bank & Trust Companies

Table of Bank & Trust Companies including New York, Chicago, and other regional banks with columns for Par, Bid, Ask, and Dollar Value.

Obligations of Government Agencies

Table of obligations of government agencies including Federal Home Loan Banks and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

Table of U. S. Certificates of Indebtedness & Notes including Treasury Notes and Certificates of Indebtedness.

Recent Security Issues

Table of recent security issues including Bonds and Stocks with columns for Bid, Ask, and other details.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and terms used in the security listings, such as 'No par value' and 'Bid yield price'.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease 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, Feb. 18, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 16.2% below those of the corresponding week last year. Our preliminary totals stand at \$19,150,674,262 against \$22,852,234,387 for the same week in 1955. At this center there is a loss for the week ended Friday of 23.1%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Feb. 18—	1956	1955	%
New York	\$6,949,973,034	\$12,273,144,829	-23.1
Chicago	1,103,638,614	1,044,972,998	+ 5.6
Philadelphia	1,191,000,000	1,251,000,000	- 4.8
Boston	658,606,271	656,619,012	+ 0.3
Kansas City	386,833,111	400,026,847	- 3.3
St. Louis	361,000,000	356,900,000	+ 1.1
San Francisco	599,834,000	609,297,519	- 1.6
Pittsburgh	448,168,938	400,600,460	+11.9
Cleveland	592,351,057	528,816,351	+12.0
Baltimore	342,336,875	342,455,145	- 0.1
Ten cities, five days	\$14,633,741,900	\$17,863,833,161	-18.1
Other cities, five days	3,722,443,635	4,157,001,020	-10.5
Total all cities, five days	\$18,356,185,535	\$22,020,834,181	-16.6
All cities, one day	794,488,727	831,400,206	- 4.4
Total all cities for week	\$19,150,674,262	\$22,852,234,387	-16.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended Feb. 11. For that week there was an increase of 0.9%, the aggregate clearings for the whole country having amounted to \$18,925,706,474 against \$18,757,879,149 in the same week in 1955. Outside of this city there was a gain of 5.7%, the bank clearings at this center showing a decrease of 3.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a loss of 3.5%, but in the Boston Reserve District the totals register a gain of 5.0% and in the Philadelphia Reserve District of 7.2%. In the Cleveland Reserve District the totals are larger by 8.8%, in the Richmond Reserve District by 4.9% and in the Atlanta Reserve District by 9.2%. The Chicago Reserve District has to its credit an improvement of 5.7%, the St. Louis Reserve District of 3.3% and the Minneapolis Reserve District of 6.1%. In the Kansas City Reserve District the totals show an increase of 2.8%, in the Dallas Reserve District of 18.4% and in the San Francisco Reserve District of 2.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Feb. 11	1956	1955	Inc. or Dec. %	1954	1953
1st Boston	12 cities 760,106,918	724,031,841	+ 5.0	658,761,324	643,917,220
2nd New York	11 " 9,799,065,932	10,151,760,688	- 3.5	7,911,285,307	7,200,542,810
3rd Philadelphia	11 " 1,153,202,804	1,095,094,013	+ 7.2	868,360,286	898,721,484
4th Cleveland	7 " 1,121,816,790	1,031,000,403	+ 8.8	946,486,431	987,884,861
5th Richmond	6 " 630,146,314	600,997,137	+ 4.9	587,573,291	527,402,735
6th Atlanta	10 " 1,067,337,588	977,739,454	+ 9.2	899,442,906	889,848,672
7th Chicago	17 " 1,310,193,963	1,239,858,142	+ 5.7	996,949,071	1,087,398,024
8th St. Louis	4 " 593,179,015	574,446,769	+ 3.3	580,858,285	551,690,696
9th Minneapolis	7 " 487,462,555	459,524,295	+ 6.1	450,176,490	412,059,343
10th Kansas City	9 " 551,170,407	536,245,842	+ 2.8	538,603,412	524,850,540
11th Dallas	6 " 408,506,392	344,900,980	+18.4	347,035,563	350,665,896
12th San Francisco	10 " 1,043,517,796	1,022,279,585	+ 2.1	925,725,750	859,043,901
Total	110 " 18,925,706,474	18,757,879,149	+ 0.9	15,711,258,116	14,934,026,182
Outside New York City	9,509,498,931	8,998,575,170	+ 5.7	8,109,989,904	8,076,840,315

We now add our detailed statement showing the figures for each city and for the week ended February 11 for four years:

Clearings at—	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
First Federal Reserve District—Boston—					
Maine—Bangor	2,695,522	2,680,897	+ 0.5	2,567,793	2,762,415
Portland	6,378,456	6,246,277	+ 2.1	5,343,625	5,211,454
Massachusetts—Boston	623,720,339	597,469,821	+ 4.4	547,718,044	531,471,051
Fall River	3,228,435	3,502,757	- 7.8	2,951,460	3,045,930
Lowell	1,267,753	1,278,019	- 0.8	1,219,342	1,148,805
New Bedford	3,232,962	3,925,922	-17.6	3,263,823	3,319,881
Springfield	14,093,409	11,623,828	+21.3	11,352,033	11,015,538
Worcester	9,474,368	8,590,630	+10.3	9,002,378	8,556,751
Connecticut—Hartford	41,424,933	39,388,589	+ 5.2	32,667,717	30,138,816
New Haven	24,713,154	19,691,161	+25.5	12,938,452	12,696,549
Rhode Island—Providence	27,403,900	27,369,100	+ 0.1	27,306,300	32,752,600
New Hampshire—Manchester	2,473,687	2,264,940	+ 9.2	2,430,357	1,797,430
Total (12 cities)	760,106,918	724,031,841	+ 5.0	658,761,324	643,917,220
Second Federal Reserve District—New York—					
New York—Albany	23,356,041	66,202,275	-64.7	47,640,999	83,015,106
Binghamton	5,331,993	4,704,014	+13.3	3,741,249	3,926,102
Buffalo	115,799,823	113,219,003	+ 2.3	85,825,593	95,344,072
Elmira	2,517,339	2,370,805	+ 6.2	2,457,236	2,145,030
Jamestown	2,899,588	2,218,192	+30.7	1,977,344	2,148,746
New York	9,416,207,543	9,759,303,979	- 3.5	7,601,268,212	6,857,185,867
Rochester	34,045,709	30,073,451	+13.2	23,588,811	23,051,296
Syracuse	25,006,104	19,360,409	+29.2	22,179,643	15,630,256
Connecticut—Stamford	30,262,445	25,065,482	+20.7	20,936,639	16,391,443
New Jersey—Newark	73,226,176	63,541,963	+15.2	46,324,553	49,613,320
Northern New Jersey	70,413,171	65,701,115	+ 7.2	55,345,028	52,091,572
Total (11 cities)	9,799,065,932	10,151,760,688	- 3.5	7,911,285,307	7,200,542,810

Third Federal Reserve District—Philadelphia—

	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
Pennsylvania—Altoona	1,909,540	1,595,072	+19.7	1,847,641	1,755,001
Bethlehem	1,889,022	1,664,731	+13.5	1,557,037	1,589,683
Chester	1,726,076	1,787,931	- 3.5	1,752,919	1,440,868
Lancaster	4,077,866	5,034,975	-19.0	4,982,669	4,430,865
Philadelphia	1,095,000,000	1,037,000,000	+ 5.6	818,000,000	853,000,000
Reading	3,387,020	3,529,202	- 4.0	3,247,064	2,996,470
Scranton	6,660,720	6,099,589	+ 9.2	6,668,221	6,509,143
Wilkes-Barre	3,213,767	3,287,109	- 2.2	3,182,875	2,910,351
York	6,935,462	7,018,418	- 1.2	8,470,276	5,883,458
Delaware—Wilmington	15,666,323	14,402,185	+ 8.8	9,960,794	10,474,918
New Jersey—Trenton	12,737,008	13,674,801	- 6.9	8,690,790	7,730,986
Total (11 cities)	1,153,202,804	1,095,094,013	+ 7.2	868,360,286	898,721,484

Fourth Federal Reserve District—Cleveland—

	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
Ohio—Canton	11,479,922	10,001,548	+14.8	9,828,854	9,354,239
Cincinnati	242,142,167	235,374,133	+ 2.9	224,688,424	209,506,575
Cleveland	437,609,420	388,832,907	+12.5	381,332,781	379,075,557
Columbus	52,110,200	46,986,400	+10.9	45,127,500	43,046,100
Mansfield	8,050,769	9,077,652	-11.3	7,759,925	5,249,886
Youngstown	12,349,691	9,712,565	+27.2	9,136,898	9,798,069
Pennsylvania—Pittsburgh	358,074,621	331,015,198	+ 8.2	269,592,049	332,854,347
Total (7 cities)	1,121,816,790	1,031,000,403	+ 8.8	946,486,431	987,884,861

Fifth Federal Reserve District—Richmond—

	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
West Virginia—Huntington	4,382,738	3,148,193	+39.2	3,316,022	3,495,263
Virginia—Norfolk	19,657,000	19,454,000	+ 1.0	17,240,000	17,610,000
Richmond	161,503,218	160,986,131	+ 0.3	146,602,039	155,114,215
South Carolina—Charleston	5,137,975	7,048,332	-27.1	5,589,102	5,675,407
Maryland—Baltimore	323,177,358	296,672,241	+ 8.9	310,117,961	243,047,123
District of Columbia—Washington	116,288,025	113,688,240	+ 2.3	104,708,167	102,460,707
Total (6 cities)	630,146,314	600,997,137	+ 4.9	587,573,291	527,402,735

Sixth Federal Reserve District—Atlanta—

	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
Tennessee—Knoxville	27,666,403	29,226,726	- 5.3	24,203,849	21,198,164
Nashville	88,426,070	82,143,999	+ 7.6	94,158,545	90,704,647
Georgia—Atlanta	346,900,000	319,000,000	+ 8.7	290,100,000	304,700,000
Augusta	6,895,803	6,998,596	- 1.5	5,282,554	7,901,109
Macon	6,504,643	6,108,032	+ 6.5	4,913,186	4,932,079
Florida—Jacksonville	218,747,069	185,829,631	+17.7	164,467,496	151,626,177
Alabama—Birmingham	184,759,962	166,541,513	+ 9.9	147,389,204	148,952,243
Mobile	13,217,509	10,982,990	+20.4	10,163,967	9,019,179
Mississippi—Vicksburg	724,066	837,452	-13.5	605,012	564,237
Louisiana—New Orleans	173,496,043	170,071,415	+ 2.0	158,159,093	150,190,837
Total (10 cities)	1,067,337,588	977,739,454	+ 9.2	899,442,906	889,848,672

Seventh Federal Reserve District—Chicago—

	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
Michigan—Ann Arbor	2,490,709	4,009,659	-37.9	3,286,668	2,608,037
Grand Rapids	17,704,559	16,522,229	+ 7.2	12,186,919	13,678,777
Lansing	9,212,479	9,203,675	+ 0.1	7,014,441	8,499,138
Indiana—Fort Wayne	9,941,210	9,058,763	+ 9.7	8,850,538	10,337,991
Indianapolis	82,307,000	68,462,000	+20.2	70,578,000	80,744,000
South Bend	9,973,434	8,568,005	+16.4	8,639,084	8,797,983
Terre Haute	4,054,897	3,664,138	+10.7	3,627,813	3,847,519
Wisconsin—Milwaukee	113,863,816	104,935,100	+ 8.5	106,024,020	98,540,534
Iowa—Cedar Rapids	6,548,580	4,166,822	+57.2	4,397,998	4,791,822
Des Moines	47,286,021	41,513,068	+13.9	37,152,143	36,283,719
Sioux City	13,604,435	13,217,790	+ 2.9	13,053,244	12,958,513
Illinois—Bloomington	2,143,382	1,280,688	+67.4	1,216,013	1,240,826
Chicago	955,605,829	927,827,238	+ 3.0	692,443,369	772,281,117
Decatur	6,081,764	3,767,873	+61.4	3,905,538	4,715,197
Peoria	13,824,184	12,860,213	+ 7.5	13,379,441	13,953,755
Rockford	10,342,963	5,921,346	+74.7	6,928,402	9,761,703
Springfield	5,209,701	4,879,675	+ 6.7	4,265,440	4,356,933
Total (17 cities)	1,310,193,963	1,239,858,142	+ 5.7	996,949,071	1,087,398,024

Eighth Federal Reserve District—St. Louis—

	Week Ended Feb. 11				
	1956	1955	Inc. or Dec. %	1954	1953
Missouri—St. Louis	327,900,000	336,300,000	- 2.5	299,800,000	269,107,000
Kentucky—Louisville	147,517,886	142,939,713	+ 3.2	173,620,182	169,72

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
FEBRUARY 10, 1956 TO FEBRUARY 16, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Feb. 10	Monday Feb. 13	Tuesday Feb. 14	Wednesday Feb. 15	Thursday Feb. 16
Argentina, peso	2.234561		2.234810	2.233731	2.234976
Australia, pound	0.385802*		0.385802*	0.385802*	0.385802*
Austria, schilling	0.020020		0.019946	0.019916	0.019979
Belgium, franc	327933		327966	327766	328000
British Malaysia, Malayan dollar	1.000714		1.000691	1.000580	1.000632
Canada, dollar	21.0000		21.0033	20.9900	21.0000
Ceylon, rupee	0.0435401*		0.0435401*	0.0435401*	0.0435401*
Finland, markka	0.0225562		0.0225500	0.0225562	0.0225562
France (Metropolitan), franc	237168*		237168*	237168*	237168*
Germany, Deutsche mark	21.0000		21.0033	20.9900	21.0000
India, rupee	2.804270		2.804687	2.803125	2.804895
Ireland, pound	0.800560		0.800560	0.800560	0.800560
Mexico, peso	261300		261264	261200	261200
Netherlands, guilder	2.776608		2.776918	2.775577	2.777124
New Zealand, pound	14.0080*		14.0080*	14.0080*	14.0080*
Norway, krona	4.96766*		4.96766*	4.96766*	4.96766*
Philippine Islands, peso	0.0349000		0.0349000	0.0349000	0.0349000
Portugal, escudo	193330*		193330*	193330*	193330*
Sweden, krona	233350		233350	233350	233350
Switzerland, franc	2.792857		2.792409	2.792859	2.794416
Union of South Africa, pound	2.804285		2.804687	2.803214	2.804910
United Kingdom, pound sterling					

*Nominal. †Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Feb. 15, 1956	Increase (+) or Decrease (-) Since	
		Feb. 8, 1956	Feb. 16, 1955
ASSETS—			
Gold certificates	20,156,352	1	17,750
Redemption fund for F.R. notes	854,772	1,786	6,165
Total gold certificate reserves	21,011,124	1,787	23,915
F. R. notes of other banks	339,907	20,642	124,875
Other cash	434,293	10,109	20,800
Discounts and advances	986,817	+ 160,155	+ 451,603
Industrial loans	674	+ 30	+ 157
Acceptances—bought outright	15,484	994	+ 15,484
U. S. Government securities:			
Bought outright			
Bills	457,200	98,500	553,444
Certificates	5,920,699		4,039,442
Notes	14,165,913		+ 4,206,442
Bonds	2,801,750		
Total bought outright	23,345,562	98,500	386,444
Held under repurchase agree't			
Total U. S. Govt. securities	23,345,562	98,500	386,444
Total loans and securities	24,348,537	+ 60,691	+ 80,800
Due from foreign banks	22		
Uncollected cash items	5,243,795	+ 1,308,188	+ 493,174
Bank premises	62,952	+ 928	+ 7,496
Other assets	110,203	101,148	9,233
Total assets	51,550,833	+ 1,236,121	+ 652,307
LIABILITIES—			
Federal Reserve notes	26,109,001	12,788	+ 535,437
Deposits:			
Member bank reserves	18,804,877	+ 130,301	98,162
U. S. Treasurer—general acct.	440,413	+ 134,965	54,212
Foreign	379,245	+ 10,037	48,355
Other	318,685	+ 3,619	99,918
Total deposits	19,943,220	+ 278,922	300,647
Deferred availability cash items	4,299,293	+ 961,009	+ 351,571
Other liab. and accrued div.	14,091	+ 238	+ 44
Total liabilities	50,365,605	+ 1,227,381	+ 586,405
CAPITAL ACCOUNTS—			
Capital paid in	307,642	+ 1,567	+ 15,525
Surplus (Section 7)	693,612		+ 32,711
Surplus (Section 13b)	27,543		
Other capital accounts	156,431	+ 7,173	+ 17,666
Total liab. and capital acct.	51,550,833	+ 1,236,121	+ 652,307
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.6%	3%	3%
Contingent liability on acceptances purchased for foreign correspondents	30,494	1,353	+ 5,399
Industrial loan commitments	2,477	40	768

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Feb. 8: Decreases of \$224 million in loans adjusted, \$323 million in holdings of United States Government securities, \$559 million in demand deposits adjusted, and \$281 million in United States Government deposits.

Commercial and industrial loans decreased \$85 million at all reporting member banks; the principal changes were a decrease of \$77 million in New York City and an increase of \$10 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$133 million.

Holdings of Treasury bills decreased \$35 million in the Chicago District, \$33 million in the San Francisco District, and a total of \$106 million at all reporting member banks. Holdings of Treasury certificates of indebtedness and of Treasury notes decreased \$60 and \$65 million, respectively; the principal change in each category

was in the San Francisco District where there were decreases of \$44 and \$60 million, respectively. Holdings of United States Government bonds decreased \$92 million, of which \$53 million was in the Boston District.

Demand deposits adjusted decreased \$233 million in New York City, \$100 million in the Chicago District, \$95 million in the Cleveland District, and by smaller amounts in most of the other districts.

Borrowings from Federal Reserve Banks decreased \$118 million and borrowings from others increased \$168 million. Loans to banks increased \$47 million.

A summary of assets and liabilities of reporting member banks follows:

	Increase (+) or Decrease (-) Since		
	Feb. 8, 1956	Feb. 1, 1956	Feb. 9, 1955
ASSETS—			
Loans and investments adjusted*	84,143	551	623
Loans adjusted†	47,487	224	+ 6,927
Commercial and industrial loans†	25,605	85	
Agricultural loans†	576	+ 6	+ 4,213†
Loans to brokers and dealers for purchasing or carrying securities	2,492	133	98
Other loans for purchasing or carrying securities	1,281	21	+ 219
Real estate loans	8,162	+ 8	+ 868†
Other loans	10,199	+ 2	+ 1,850†
U. S. Government securities—total	28,499	323	6,781
Treasury bills	938	106	809
Treasury certificates of indebtedness	638	60	1,774
Treasury notes	6,785	65	1,336
U. S. bonds	20,138	92	2,862
Other securities	8,157	4	769
Loans to banks	995	+ 47	+ 127
Reserves with Federal Reserve Banks	13,422	187	229
Cash in vault	942	+ 23	+ 4
Balances with domestic banks	2,304	86	179
LIABILITIES—			
Demand deposits adjusted	57,048	559	346
Time deposits except U. S. Government	21,460	+ 14	4
U. S. Government deposits	1,395	281	1,142
Interbank demand deposits:			
Domestic banks	10,174	+ 9	+ 459
Foreign banks	1,472	51	+ 146
Borrowings:			
From Federal Reserve Banks	718	118	563
From others	672	+ 168	+ 50

*Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

†Prior to the week ended Jan. 4, 1956, agricultural loans were not reported separately.

‡Oct. 5, 1955 reclassification increased commercial and industrial loans \$318 million and decreased real estate loans and "other" loans \$294 and \$25 millions, respectively.

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
ACF Industries, Inc., 5% cumulative preferred stock	Mar 1	765
Atlanta Gas Light Co., 1st mtge. 3% bonds, due 1963	Mar 1	766
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage bonds, series A, due 1965	Mar 1	206
Chicago, Rock Island & Pacific RR.—		
4½% debentures, due 1995	Mar 1	403
City Investing Co., 4% conv. s. f. debentures, due 1961	Mar 1	666
Community Public Service Co.—		
1st Mtge. 3½% bonds, series D, due 1984	Mar 1	768
Container Corp., 4% cumulative preferred stock	Mar 1	403
Cornell-Dubilier Electric Corp.—		
3½% sinking fund debentures, due 1972	Mar 1	556
Diamond Alkali Co., 4.4% preferred stock	Feb 24	556
Diamond Match Co., \$1.50 cumulative preferred stock	Mar 30	769
Inland Steel Co.—		
1st mtge. 3.20% bonds, series I, due 1982	Mar 1	771
Louisville, Nashville RR.—		
1st & ref. mortgage 3¾% bonds, ser. H, due 2003	Mar 1	772
Montana-Dakota Utilities Co.—		
1st mtge. 3¾% bonds, due 1975	Mar 1	773
New York, Chicago & St. Louis RR.—		
3¾% refunding mortgage bonds, series G, due 1978	Mar 1	559

Company and Issue—	Date	Page
New York State Electric & Gas Corp.—		
4.50% cumulative preferred stock	Mar 31	*
Pacific Finance Corp., 4½% capital debts., due 1967	Mar 1	775
Pet Milk Co., 4½% preferred stock	Feb 15	211
Rasco Financial Corp., 5% s. f. debentures, due 1973	Mar 1	775
Reading Co.—Philadelphia & Reading Terminal RR.—		
1st mortgage 3½% bonds, due 1966	Mar 1	775
Savannah Electric & Power Co.—		
1st mortgage 3% bonds, due 1975	Mar 1	776
Tennessee Gas Transmission Co., 4¼% debts., due 1974	Mar 1	561
Texas Eastern Transmission Corp.—		
4¾% debentures, due 1974	Mar 1	713

ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
Albert Frank-Guenther Law, Inc., preferred stock	Feb 20	553
American Telephone & Telegraph Co.—		
12-year 3¾% convertible debentures, due 1965	May 1	766
Baltimore & Ohio RR.—		
Pittsburgh, Lake Erie & West Virginia system refunding mortgage bonds, series A, due 1980	May 1	658
Refunding & general mtge. bonds, ser. K, due 1000	Mar 1	2462
Refunding & general mtge. bonds, ser. M, due 1996	Mar 1	2462
1st mtge. bonds, series A and B, due 1975	Apr 1	2
Bangor & Aroostook RR.—		
First mortgage 4½% bonds, due 1976	Mar 2	658
Beaunt Mills, Inc., 5% subordinate conv. debentures	Mar 1	206
Consolidated Freightways, Inc., preferred stock	Mar 15	3
General Mills, Inc., 3¾% convertible preferred stock	Mar 1	557
Granite City Steel Co., 5½% cum. conv. pref. stock	Mar 15	668
Lane Bryant, Inc., 4½% cumulative preferred stock	May 1	669
McCraw (F. H.) & Co., preferred stock	Mar 20	773
Northeast Airlines, Inc., convertible preferred stock	Mar 12	*
Plywood, Inc., 6% sinking fund debts., ser. A, due 1963	Mar 1	775
Roosevelt Oil & Refining Corp.—		
First mortgage sinking fund 5% bonds, due 1962	Mar 1	2472
Sylvania Electric Products, Inc., \$4.40 conv. pd. stock	Feb 29	561
Toklan Oil Corp., 5% s. f. debentures, due 1962	Mar 1	561
Wesson Oil & Snowdrift Co., conv. pd. stock	Mar 1	449

*Announcement in this issue. †Volume 182.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
South American Gold & Platinum Co. (quar.)	15c	3-14	2-28
South Atlantic Gas, common (quar.)	17½c	4-2	3-15
5% preferred (quar.)	\$1.25	4-2	3-15
South Porto Rico Sugar, com. (quar.)	40c	4-2	3-15
8% preferred (quar.)	50c	4-2	3-15
Southern California Edison Co.—			
Original preferred (quar.)	60c	3-31	3-5
4.32% preferred (quar.)	27c	3-31	3-5
4.24% preferred (new) (initial-quar.)	20½c	5-31	5-5
Southern Franklin Process, com. (quar.)	25c	2-10	1-27
Extra	25c	2-10	1-27
7% preferred (quar.)	\$1.75	4-10	3-15
Southwestern Gas & Elec., 5% pd. (quar.)	\$1.16	4-2	3-15
4.65% preferred (quar.)	\$1.07	4-2	3-15
4.28% preferred (quar.)	25c	3-5	2-24
Staley (A. E.) Mfg. (quar.)	45c	3-5	2-23
Standard Accident Insurance	60c	3-9	2-20
Standard Oil (Ohio), com. (quar.)	93¾c	4-16	3-30
3¾% preferred A (quar.)			
Stockholders will vote at the April 30th annual meeting on a directors' proposal to declare a 20% stock div.			
Stedman Bros. Ltd. (quar.)	\$25c	4-2	3-15
Sterling Discount Corp.	15c	3-15	2-25
Stearns & Webster, Inc.	50c	3-15	3-1
Stuart (D. A.) Oil, Ltd.	\$20c	3-1	2-15
Syracuse Supply Co. (quar.)	15c	3-10	2-28
Texas Gas Transmission, common (quar.)	25c	3-15	2-23
5.40% preferred (quar.)	\$1.35	4-1	3-15
4.96% preferred (quar.)	\$1.24	4-1	3-15
Third Canadian General Investment Trust, Ltd.	\$14c	4-14	3-30
Times-Mirror Co.—			
Stockholders will vote at the annual meeting to be held on April 3 on a proposed 100 for one stock split.			
Topp Industries (quar.)	9c	2-27	2-15
Toronto Savings & Loan	\$25c	4-2	3-23
Townmotor Corp.	25c	4-2	2-29
Try-Continental Corp., \$2.70 pd. (quar.)	67½c	4-1	3-23
Tyler Refrigeration (quar.)	15c	2-25	2-8
Union Bag & Paper (stock dividend)	20½c	3-15	2-8
Union Electric Co. of Missouri, com. (quar.)	35c	3-30	2-29
\$4.50 preferred (quar.)	\$1.12½c	5-15	4-20
\$4 preferred (quar.)	\$1	5-15	4-20
\$3.70 preferred (quar.)	92½c	5-15	4-20
\$3.50 preferred (quar.)	87½c	5-15	4-20
Union Oil & Gas, class A (quar.)	22c	3-16	3-6
Class B (quar.)	22c	3-16	3-6
Union Wire Rope	25c	3-15	2-29
United Carbon (quar.)	50c	3-1	2-27
United-Carr Fastener (quar.)			

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.
Aerograph Corp. (quar.)	10c	3-1	2-3	Atlantic Coast Line Co. (Conn.) (quar.)	50c	3-12	2-7	Butler's Inc., com. (increased quar.)	15c	4-2	3-15
Stock dividend	5c	3-1	2-3	Atlantic Coast Line RR. (quar.)	50c	3-12	2-7	4 1/2% preferred (quar.)	28 1/2c	4-2	3-15
Actna-Standard Engineering Co. (quar.)	37 1/2c	3-15	2-27	Atlantic Refining, com. (quar.)	50c	3-15	2-21	Bylesby (H. M.) & Co., com. (resumed)	20c	4-1	3-1
Agnew Surpass Shoe Stores, Ltd. (quar.)	110c	3-1	1-31	Atlas Powder Co.	50c	3-10	2-24	5% preferred (quar.)	31 1/2c	3-1	2-15
Air-Ways Industries (quar.)	15c	2-20	2-7	Automatic Steel Products, Inc.—				Calaveras Land & Timber	50c	3-30	3-9
Air Reduction, com. (quar.)	45c	3-5	2-18	30c non-voting non-cum. pfd.	10c	3-30	3-14	California Electric Power (quar.)	17 1/2c	3-1	2-3
4.50% preferred (quar.)	\$1.12 1/2	3-5	2-18	Autor Gold Mines Ltd. (interim)	14c	3-1	2-10	California Ink Co. (quar.)	25c	3-15	3-5
Airfleets, Inc. (quar.)	25c	2-24	2-10	Auto Electric Service, Ltd., com. (increased)	117 1/2c	3-15	2-17	Calif.-Western States Life Insur. Co. (s-a)	75c	3-15	2-29
Akron Brass Mfg.	15c	3-23	3-5	Class A (quar.)	112 1/2c	3-15	2-17	Campbell, Wyant & Cannon Foundry Co.—			
Alabama Gas, common (quar.)	87 1/2c	3-1	2-15	Avlidsen Tools & Machines, Inc.—				Quarterly	50c	3-8	2-17
\$3.50 prior preferred (quar.)	\$1.05	4-2	3-16	5% preferred (accum.)	6 1/2c	3-31	1-20	Canada Cement Ltd., com. (quar.)	125c	2-29	1-31
Alabama Power, 4.20% pfd. (quar.)	\$1.15	4-2	3-16	Axon Products, Inc. (quar.)	50c	3-1	2-15	6 1/2% pref. (quar.)	132 1/2c	3-20	2-20
4.60% preferred (quar.)				Axe-Houghton Fund, class A (2 1/2% from inc. and 8 1/2% from capital gains)	11c	2-27	2-6	Canada & Dominion Sugar Ltd. (incr. quar.)	130c	3-1	2-10
Albert Frank-Guenther Law, Inc., 30c pfd. (entire issue called for redemption on Feb. 20 at \$5.25 for sh. plus this div.)	12c	2-20	---	Axe-Houghton Fund B—				Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	125c	3-1	2-15
Allen Electric & Equipment (quar.)	5c	4-2	3-15	Shareholders have approved a 3-for-1 split				Canada Iron Foundries, Ltd. (quar.)	137 1/2c	4-2	3-10
Allen (R. C.) Business Machines (quar.)	12 1/2c	3-1	2-15	Ayshire Collieries (quar.)	25c	3-16	3-2	Canada Maltng Co. Ltd.—			
Allied Chemical & Dye (quar.)	75c	3-9	2-17	Baldwin Piano, new com. (initial)	25c	3-15	3-1	Common (quar.)	150c	3-15	2-15
Allied Finance Co., 5 1/4% pfd. (quar.)	\$1.31 1/4	2-24	2-10	6% preferred (quar.)	\$1.50	4-12	3-30	New 4 1/2% preferred (initial-quar.)	129 1/2c	3-15	2-15
Allied Gas Co. (increased)	20c	3-1	2-17	6% preferred (quar.)	\$1.50	7-13	6-29	Canada Permanent Mortgage Corp. (Toronto)	175c	4-2	3-15
Allied Kid Co. (quar.)	40c	2-24	2-7	6% preferred (quar.)	\$1.50	10-15	9-28	Increased	110c	4-2	3-15
Allied Laboratories (increased quar.)	40c	4-1	3-9	6% preferred (quar.)	\$1.50	1-15-57	12-31	Special	110c	7-3	6-15
Stock dividend (one sh. for each sh. held)	75c	4-20	3-23	Baltimore & Ohio RR.				Special	110c	10-1	9-14
Allied Stores, com. (quar.)	\$1	3-1	2-16	4% non-cum. preferred (quar.)	\$1	3-15	2-24	Special	110c	1-25-57	12-14
4% preferred (quar.)	\$1	3-1	2-16	4% non-cum. preferred (quar.)	\$1	6-15	5-21	Canada Safeway Ltd., 4.40% pfd. (quar.)	\$31.10	4-2	3-1
Allis-Chalmers Mfg. com. (quar.)	\$1	3-31	3-2	4% non-cum. preferred (quar.)	\$1	9-17	8-27	Canada Steamship Lines, Ltd. (s-a)	120c	3-1	2-15
3 1/4% preferred (quar.)	\$1.02	3-5	2-17	Baltimore Radio Show (quar.)	45c	4-20	4-2	Canada Vinegars Ltd. (quar.)	137 1/2c	4-3	3-29
4.08% preferred (quar.)	\$1.02	3-5	2-17	Bangor Hydro Electric, com. (quar.)	\$1	4-2	3-10	Canadian Breweries Ltd., com. (quar.)	131 1/2c	4-3	2-29
Allis (Louis) Co. (quar.)	50c	3-2	2-15	4 1/4% preferred (quar.)	\$1	4-2	3-10	\$1.25 conv. preferred (quar.)	125c	3-1	2-15
Alpha Portland Cement (quar.)	37 1/2c	3-10	2-15	7% preferred (quar.)	\$1.03 1/4	4-2	3-10	Canadian Fairbanks-Morse, Ltd. (quar.)	125c	3-1	2-15
Aluminum, Ltd. (quar.)	155c	3-5	1-27	Barber-Ellics of Canada Ltd. (quar.)	\$1.75	4-2	3-10	Canadian Fund, Inc. (from net investment income)	110c	3-1	2-10
Aluminum Co. of America—				Basic Refractories (quar.)	25c	4-18	4-3	Canadian Ice Machine Co., Ltd.—			
Common (increased quar.)	30c	3-10	2-17	(This divd. will be paid on the additional shares to be issued on April 16 in payment of a 25% stock dividend, and also on the present outstanding shares. The common stock will be quoted ex-dividend on March 28 in the amount of 3 1/4% per share.)				Class A (quar.)	120c	4-2	3-14
\$3.75 preferred (quar.)	93 1/2c	4-1	3-15	Basin Oil (Calif.) (quar.)	15c	3-26	3-15	Canadian Internat'l Investment Trust, Ltd.—			
Aluminum Co. of Canada, Ltd.—				Bassett Furniture Industries—				Common	150c	2-29	2-15
4 1/2% 2nd preferred (initial)	147c	2-29	2-8	Stock dividend	37 1/2c	3-1	2-20	5% preferred (quar.)	\$1.25	2-29	2-15
4% preferred (quar.)	125c	3-1	2-8	Bathurst Power & Paper, Ltd.—	50%	3-5	3-5	Canadian Locomotive, Ltd. (resumed)	150c	3-1	2-15
Amalgamated Leathers Cos., Inc.—				Class A common	175c	3-1	2-2	Canadian Marconi Co.	16c	3-15	2-19
6% convertible preferred (quar.)	25c	2-24	2-15	Extra	150c	3-1	2-2	Canadian Pacific Ry. ordinary (final)	175c	2-29	1-6
American Aggregates, com. (quar.)	\$1.25	4-1	3-20	Class B common (year-end)	\$1.25	3-15	2-29	Stock dividend	5%	2-20	1-6
5% preferred (quar.)	40c	4-5	3-15	Bayuk Cigars, Inc. (quar.)	25c	3-1	2-14	Canadian Tire Co., Ltd., common (quar.)	115c	3-1	2-21
American Air Filter, com. (increased)	18 1/2c	4-5	3-15	Beaunt Mills, common (quar.)	20c	3-25	3-2	5% preferred (s-a)	150c	3-1	2-21
5% conv. preferred (quar.)	\$1.75	4-5	3-15	Stock dividend	\$1.25	3-1	2-14	Canadian Western Natural Gas Co., Ltd.—			
\$7 preferred (quar.)	25c	3-1	2-15	\$5 preferred (quar.)	\$1.18 1/4	3-1	2-15	4% preferred (quar.)	120c	3-1	2-15
American Airlines, common (increased)	87 1/2c	3-1	2-15	Beck (A. S.) Shoe, 4 1/4% pfd. (quar.)	40c	3-1	2-17	Capitol Records, com. (quar.)	15c	3-31	3-15
3 1/2% conv. preferred (quar.)	5c	3-6	2-15	Belden Manufacturing (quar.)				\$2.60 conv. pfd. (quar.)	65c	3-10	2-10
American Alloys Corp. (initial)	5c	3-1	2-14	Belknap Hardware & Mfg. Co.—				Carborundum Co. (quar.)	40c	4-3	3-1
American Automobile Insurance (St. Louis)—				Common (quar.)	15c	3-1	2-9	Carey (Philip) Mfg. (quar.)	10c	3-1	2-15
Quarterly	30c	3-1	2-15	Bell & Gossett (quar.)	12 1/2c	3-1	2-15	Carlisle Corp. (quar.)	\$2	3-16	3-5
American Bakeries, com. (quar.)	50c	3-1	2-14	Bell & Howell Co., com. (quar.)	25c	3-1	2-17	Carolina Telephone & Telegraph Co. (quar.)	100%	2-28	2-6
4 1/2% conv. preferred (quar.)	\$1.12 1/2	3-1	2-14	4 1/4% preferred (quar.)	\$1.06 1/4	3-1	2-17	Carpenter Steel (stock dividend)	40c	3-15	3-2
American Business Shares, Inc.—				4 3/4% preferred (quar.)	\$1.18 1/4	3-1	2-15	New common (initial quar.)	10c	3-15	3-2
Quarterly from net income	4c	2-20	1-23	Berkshire Hatching Inc. (quar.)	15c	3-15	2-29	Extra	8 1/2c	3-9	1-28
American Can, 7% preferred (quar.)	43 1/2c	4-2	3-15	Beryllium Corp.	50c	3-12	3-1	Carreras Ltd. (year-end)	60c	3-1	2-15
American Chain & Cable (quar.)	50c	3-15	3-5	Bessemer Limestone & Cement, com. (quar.)	50c	4-2	3-15	Carrier Corp., common (quar.)	56 1/2c	2-29	2-15
American Chic Co. (quar.)	62 1/2c	3-10	3-2	4% preferred (quar.)	50c	3-1	2-6	4 1/2% preferred (quar.)			
Stock dividend	10%	2-21	1-31	Bethlehem Steel, com. (year-end)	\$2.50	3-1	2-6	Case (J. I.) Co., 7% pfd. (quar.)	\$1.12 1/2	3-1	2-15
American Distilling (stock dividend)	100%	4-16	3-26	7% preferred (quar.)	\$1.75	4-2	2-23	4 1/2% preferred (quar.)	\$1.75	4-2	3-12
American Dugst Fire Insurance (Clnn.)—				Bibb Mfg. Co. (quar.)	35c	4-1	3-21	Central Canada Investments, Ltd.	120c	4-3	3-23
(Annual)	\$3	3-1	2-15	Bingham-Herbrand Corp.	25c	2-29	2-20	Central Electric & Gas Co.			
American Electronics (quar.)	12 1/2c	3-15	3-1	Binks Mfg. (stock dividend)	5%	2-28	12-29	Central Electric & Gas Co.	59 1/2c	2-29	2-13
American Encaustic Tiling (quar.)	15c	2-29	2-15	Birtman Electric Co. (quar.)	15c	3-10	2-21	4.75% B preferred (quar.)	\$1.25	3-1	2-15
American Enka Corp. (quar.)	40c	3-23	3-9	Black Hills Power & Light, com. (quar.)	35c	3-1	2-18	Central Foundry, 5% pfd. (quar.)			
American Forest Products (quar.)	25c	3-15	2-10	4.20% preferred (quar.)	\$1.05	3-1	2-18	Central of Georgia Ry. Co.—			
American & Foreign Power (increased quar.)	20c	3-1	2-17	4.56% preferred (quar.)	28 1/2c	3-1	2-18	5% preferred A (quar.)	\$1.25	3-20	3-9
American Faging & Socket	12 1/2c	3-10	2-10	4.75% preferred (quar.)	\$1.18 1/4	3-1	2-18	5% preferred B (quar.)	\$1.25	9-20	9-8
American Gas & Elec. (quar.)	30c	3-9	3-1	Black, Sivalis & Bryson Inc., com. (quar.)	35c	3-23	3-1	5% preferred B (quar.)	\$1.25	12-20	12-8
American Greetings, class A (quar.)	30c	3-9	3-1	Preferred (quar.)	\$1.18 1/4	3-12	3-1	5% preferred B (quar.)	65c	3-23	3-2
Class B (quar.)	25c	3-1	2-14	Blackstone Valley Gas & Elec. Co.—				Central Illinois Light, com. (increased quar.)	\$1.12 1/2	4-2	3-16
American Home Products (monthly)	30c	3-20	2-20	4.25% preferred (quar.)	\$1.06 1/4	4-2	3-16	4 1/2% preferred (quar.)	40c	3-10	2-20
American Hospital Supply (quar.)	30c	3-1	2-3	Blaw-Knox Co. (quar.)	30c	3-15	2-14	4.25% preferred (quar.)	\$1.06 1/4	3-31	3-16
American Indemnity (Balt.) (s-a)	\$3.60	3-1	2-3	Bliss & Laughlin (quar.)	62 1/2c	3-31	3-19	4.92% preferred (quar.)	\$1.23	3-31	3-16
American Indemnity (Texas)	30c	7-5	6-30	Bloch Bros. Tobacco, 6% preferred (quar.)	75c	3-31	3-17	Central Louisiana Electric	\$1.12 1/2	3-1	2-15
Semi-annual	20c	3-15	3-5	Boeing Airplane Co. (quar.)	50c	3-9	2-17	4.50% preferred (quar.)	35c	2-29	1-31
American Insulator (quar.)	25c	3-1	2-15	Special	25c	3-9	2-17	Central & South West Corp. (quar.)	25c	3-13	3-2
American Investment Co. of Illinois—				Bohn Aluminum & Brass Corp.	50c	3-15	3-5	Central Steel & Wire Co. (quar.)	67 1/2c	2-29	2-13
New common (initial)	\$1.31 1/4	4-1	3-15	Bond Stores (quar.)	5c	2-20	1-20	Central Telephone, \$5.40 pfd. (quar.)			
5 1/4% preferred (quar.)	25c	3-10	2-24	Bonstock Corp. (From investment income)	5c	2-20	1-20	Central Vermont Public Service—			
American Machine & Foundry (quar.)	50c	3-1	2-23	Borden Co. (quar.)	60c	3-1	2-10	4.15% preferred (quar.)	\$1.04	4-1	3-15
American Metal Co., Ltd., common (quar.)	50c	3-1	2-23	Borg-Warner Corp., com. (quar.)	50c	3-1	2-8	4.65% preferred (quar.)	\$1.18	4-1	3-15
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-20	3 1/2% preferred (quar.)	87 1/2c	4-2	3-19	4.75% preferred (quar.)	7 1/2c	3-15	3-1
4 1/4% preferred (quar.)	\$1.12 1/2	6-1	5-21	Boston Fund (14c from investment income and 57c from capital gains)	71c	2-28	1-31	Century Ribbon Mills (quar.)	50c	2-25	2-10
American Meter Co. (quar.)	50c	3-15	3-1	Boston Woven Hose & Rubber	15c	2-25	2-15	Chain Belt (quar.)	30c	3-10	2-25
American Phenolic (increased)	25c	4-27	4-13	Brach (E. J.) & Sons (quar.)	\$1	4-2	3-9	Chance (A. B.) Co. (quar.)	50c	3-1	2-10
American Potash & Chemical, class A (quar.)	62 1/2c	3-15	3-1	Brantford Cordage Ltd., class B (quar.)	112 1/2c	3-1	2-6	Champion Paper & Fibre Co., com. (quar.)	\$1.12 1/2	4-1	3-9
Class B	\$1	3-15	3-1	Class A (quar.)	125c	3-1	2-6	\$4.50 preferred (quar.)	15c	2-20	2-10
\$4 preferred (quar.)				4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-17	Channing Corp. (quar.)			
American Radiator & Standard Sanitary—				4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-18	Chenango & Unadilla Telephone—			
Common (quar.)	35c	3-24	2-23	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-18	4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30
7% preferred (quar.)	\$1.75	3-1	2-7	Bridge & Tank (Canada), Ltd.—				Chesapeake Corp. of Virginia—			
American Seal-Kap Corp. of Del. (stock div.)	1%	3-1	2-7	\$2.90 pref. (quar.)	172 1/2c	3-					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Colorado Central Power, com. (monthly)---	10c	3-1	2-17	Dravo Corp., 4% preference (quar.)---	50c	4-2	3-21
Common (monthly)---	10c	4-1	3-16	Du-Art Film Laboratories			
Common (monthly)---	10c	5-1	4-16	60c participating preferred (partic.)---	40c	3-15	3-5
Preferred (quar.)---	\$1.12 1/2	5-1	4-16	Dumont-Airplane & Marine Instruments, Inc.			
Colorado Interstate Gas, com. (quar.)---	31 1/4c	3-31	3-15	Quarterly	7 1/2c	3-15	2-5
5% preferred (quar.)---	\$1.25	4-1	3-15	Dun & Bradstreet, new com. (initial)	30c	3-9	2-14
Colorado Milling & Elevator (quar.)---	35c	3-1	2-15	Duriron Co. (quar.)---	20c	3-9	2-24
Columbia Broadcasting System---				Eagle-Picher (quar.)---	45c	3-9	2-17
Class A	20c	3-9	2-24	Eason Oil Co. (quar.)---	12 1/2c	4-10	3-29
Class B	20c	3-9	2-24	Quarterly	12 1/2c	7-10	6-28
Columbian Carbon (quar.)---	60c	3-9	2-15	Quarterly	12 1/2c	10-10	9-27
Columbian Nat'l Life Insurance (Boston)---				East St. Louis & Interurban Water Co.--			
Quarterly	50c	3-10	3-1	6% preferred (quar.)---	\$1.50	3-1	2-14
Columbus Mutual Life Insurance (s-a)---	\$5	4-10	3-21	7% preferred (quar.)---	\$1.75	3-1	2-14
Semi-annual	\$5	10-10	9-20	East Sullivan Mines, Ltd.	115c	4-16	3-16
Combined Enterprises, Ltd. (quar.)---	\$12 1/2c	3-1	1-31	Eastern Air Lines (quar.)---	25c	3-15	2-17
Combined Locks Paper, class A (quar.)---	25c	3-1	2-10	Eastern Corp. (quar.)---	30c	3-5	2-15
Combined Locks Paper & Stamping (quar.)---	25c	3-15	3-1	Eastern States Corp., \$7 pfd. (accum.)---	\$1.75	5-1	4-6
Commercial Shering & Stamping (quar.)---	20c	2-21	2-9	\$6 preferred (accum.)---	25c	2-21	2-1
Commodore Hotel Inc. (increased quar.)---	120c	2-28	2-17	Eastern Sugar Associates	75c	2-24	2-6
Comoil, Ltd. (s-a)---	120c	2-28	2-17	Eaton Mfg. Co. (increased quar.)---	20c	3-15	2-24
Community Public Service (quar.)---	30c	3-15	2-20	Ecuadorian Corp., Ltd. (increased quar.)---	\$1.02 1/2	3-1	2-15
Cone Mills Corp. common (quar.)---	20c	3-1	2-17	El Paso Natural Gas, 4.10% pfd. (quar.)---	\$1.06 1/4	3-1	2-15
4% preferred (quar.)---	20c	3-1	2-17	4 1/4% preferred (quar.)---	\$1.37 1/2	3-1	2-15
Confederation Life Association (Toronto)---				5 1/2% preferred (quar.)---	\$1.34	3-1	2-15
Quarterly	137c	3-15	3-1	5.36% preferred (quar.)---	\$1.41 1/4	3-1	2-15
Quarterly	138c	6-15	6-1	5.65% preferred (quar.)---	\$1.10	3-1	2-15
Quarterly	137c	9-15	9-1	\$4-40 2nd preferred (quar.)---	25c	3-1	2-17
Quarterly	138c	12-15	12-1	Electrographic Corp. (quar.)---	25c	3-15	2-15
Connecticut Power Co. (quar.)---	56 1/4c	3-1	2-15	Electrolux Corp. (quar.)---	25c	3-15	2-15
Connohio, Inc., 40 cents pfd. (quar.)---	10c	4-2	3-20	Elgin National Watch (quar.)---	25c	3-22	3-1
Consolidated Cigar, common (quar.)---	30c	4-1	3-15	Elizabethtown Consolidated Gas---			
\$5 preferred (quar.)---	\$1.25	4-1	3-15	Increased quarterly	30c	3-15	2-27
Consolidated Edison (N. Y.), com. (quar.)---	60c	3-9	2-10	Elk Horn Coal	50c	2-28	2-17
Consol. Engineering Corp. (name changed to Consolidated Electrodynamics)---	10c	3-14	3-2	Emerson Drug, class A (quar.)---	25c	3-9	2-20
Consolidated Freightways---				Class B (quar.)---	25c	3-9	2-20
Stock dividend	100%		3-1	Empire District Electric, 5% pfd. (quar.)---	\$1.25	3-1	2-15
Common (initial)	40c	3-15	3-1	4 1/4% preferred (quar.)---	\$1.18 1/4	3-1	2-15
6% 1st pfd. (entire issue being called at \$103 we believe) plus this dividend---	\$1.50	3-15		Empire Millwork (quar.)---	10c	1-31	1-23
Consolidated Laundries (quar.)---	25c	3-1	2-15	Employers Reinsurance (quar.)---	50c	2-25	2-14
Consolidated Paper Ltd. (quar.)---	125c	3-1	2-17	Extra	50c	2-25	2-15
Extra	125c	3-1	2-17	Equitable Credit, 50c preferred (quar.)---	12 1/2c	3-1	2-10
Consolidated Royalty Oil (s-a)---	16c	4-25	4-5	Equitable Gas, common (increased quar.)---	37 1/2c	3-1	2-10
Consolidated Theatres Ltd.--				4.50% preferred (quar.)---	\$1.13 1/2	2-21	2-14
50c Class A (quar.)---	113c	3-1	2-1	Equitable Life Insurance (Canada) (annual)---	\$20c	2-21	2-14
Consol Water Power & Paper Co. (quar.)---	25c	2-22	2-7	Extra	50c	3-1	2-21
Consumers Glass, Ltd. (quar.)---	\$37 1/2c	2-29	1-31	Equity Corp., \$2 conv. preferred (quar.)---	9c	3-30	3-16
Consumer Power Co., com. (quar.)---	55c	2-20	1-27	Equity Fund	87 1/2c	3-12	2-29
\$4.16 preferred (quar.)---	\$1.04	4-2	3-2	Erle & Pittsburgh Gtd. (quar.)---	87 1/2c	3-12	2-29
\$4.50 preferred (quar.)---	\$1.12 1/2	4-2	3-2	Erle & Pittsburgh RR. (quar.)---	\$1.25	3-1	2-10
\$4.52 preferred (quar.)---	\$1.13	4-2	3-2	Erle Railroad, \$5 pfd. A (quar.)---	\$1.25	6-1	5-11
Container Corp. of America, com. (quar.)---	75c	2-20	2-3	\$5 preferred A (quar.)---	\$1.25	9-1	8-10
4% preferred (quar.)---	\$1	3-1	2-20	\$5 preferred B (quar.)---	\$1.25	12-1	11-9
Continental Assurance (Chicago) (quar.)---	25c	3-30	3-16	Erlander Mills, common (quar.)---	12 1/2c	3-1	2-16
Continental Can Co.--				4 1/2% preferred (quar.)---	\$1.12 1/2	3-1	2-16
New common (initial quar.)---	45c	3-15	2-27	Evans Products (increased quar.)---	40c	2-20	2-9
\$3.75 preferred (quar.)---	\$3 3/4c	4-2	3-15	Faber, Coe & Gregg (quar.)---	75c	3-1	2-13
Continental Casualty (Chicago) (quar.)---	35c	3-1	2-16	Fair (The) (quar.)---	10c	3-13	2-23
Continental Commercial Corp., com. (quar.)---	10c	3-15	3-5	Extra	10c	3-13	2-23
50c conv. preferred (quar.)---	15c	3-15	3-5	Fairbanks Morse & Co. (quar.)---	35c	3-1	2-9
Continental Life Insurance (Ont.) (s-a)---	\$1.30	8-1	7-27	Fajardo Sugar (quar.)---	25c	3-1	2-10
Continental Copper & Steel Industries, Inc.				Fedders-Quigan, Corp. com. (quar.)---	15c	2-28	2-17
5% preferred (quar.)---	31 1/4c	3-1	2-8	5% preferred series A (quar.)---	62 1/2c	2-28	2-17
Cook Paint & Varnish, common (quar.)---	25c	3-1	2-10	5% preferred (1953 series) (quar.)---	68 1/2c	2-28	2-17
\$3 prior pref. (quar.)---	75c	3-1	2-10	Federal Compress & Warehouse (quar.)---	50c	3-1	2-1
Cooper-Bessemer (quar.)---	50c	3-30	3-16	Extra	50c	3-1	2-20
Copperweld Steel, com. (quar.)---	50c	3-10	2-23	Federal Glass Co.	40c	3-10	2-20
6% preferred (quar.)---	75c	3-10	2-23	Federal Insurance Co. (quar.)---	50c	2-12	3-1
5% preferred (quar.)---	62 1/2c	3-10	2-23	Preferred (quar.)---	50c	4-1	3-20
Copeland Refrigeration Corp. (quar.)---	20c	3-10	2-20	Federal-Mogul-Bower Bearings, Inc. (quar.)---	17c	4-16	1-31
Copper Range Co. (increased)---	25c	3-1	2-3	Federal National Mortgage Assoc. (initial)---	15c	3-15	3-1
Cornell-Dubilier Electric, common (quar.)---	30c	3-23	3-8	Federal Pacific Electric (quar.)---	30c	3-1	2-10
Extra	30c	3-23	3-8	Federal Sign & Signal, common (quar.)---	31 1/4c	3-1	2-10
\$5.25 series A preferred (quar.)---	\$1.31 1/4	4-15	3-23	Federated Dept. Stores			
Corning Natural Gas (increased quar.)---	24c	2-28	2-10	New common (initial quar.)---	40c	4-28	4-7
Coro, Inc.	25c	3-30	3-15	Fiduciary Trust Co. (N. Y.) (stock dividend)---	100%	2-21	2-3
Corson (G. & W. H.), Inc. (quar.)---	5c	3-9	2-24	Field (Marshall) see Marshall Field & Co.--			
Cosmopolitan Realty (quar.)---	\$2.50	5-15	5-1	Filter Corp. (increased quar.)---	45c	3-3	2-13
Quarterly	\$2.50	8-15	8-1	Firestone Tire & Rubber Co.--			
Quarterly	\$2.50	11-15	11-1	4 1/2% preferred (quar.)---	\$1.12 1/2	3-1	2-15
Craig Systems, Inc.				First Bank Stock (increased quar.)---	40c	3-9	2-17
Crane Co., 3 1/4% preferred (quar.)---	93 3/4c	3-15	2-29	Fishman (M. H.), Inc. (quar.)---	15c	3-1	2-15
Creameary Package Manufacturing (special)---	40c	2-20	2-6	Fitzsimmons Stores, class B (quar.)---	30c	3-1	2-20
Cribben & Sexton, common (quar.)---	15c	3-10	2-24	5% partic. A (quar.)---	30c	3-1	2-20
4 1/2% conv. preferred (quar.)---	28 1/2c	3-1	2-15	Flintkote Co., common (quar.)---	60c	3-15	2-24
Crompton & Knowles Loom Works (quar.)---	25c	3-1	2-20	\$4 preferred (quar.)---	\$1	3-15	3-1
Crossett Co., class A (quar.)---	10c	5-1	4-14	Food Mart, Inc. (quar.)---	15c	2-25	2-15
Class B (quar.)---	10c	5-1	4-14	Ford Motor Co. (initial)---	60c	3-12	2-24
Crown Cork International---				Foremost Dairies (quar.)---	25c	4-2	3-16
\$1 Class A	25c	4-2	3-9	Forest City Industries	5c	3-1	2-20
Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)---	50c	3-15	2-15	Fort Pitt Bridge Works (quar.)---	25c	3-1	2-15
Crown Finance Co., class A (s-a)---	4c	2-29	2-10	Fort Wayne & Jackson RR., 5 1/2% pfd. (s-a)---	\$2.75	3-2	2-20
Crown Zellerbach, \$4.20 pfd. (quar.)---	\$1.05	3-1	2-13	Fort Worth Steel & Machinery Co. (quar.)---	20c	3-1	2-24
Crum & Forster, 8% preferred (quar.)---	\$2	3-1	3-15	Foster-Wheeler Corp. (quar.)---	40c	3-15	2-15
Crystal Oil & Land, \$1.12 pfd. (initial)---	28c	3-1	2-17	Freeport Sulphur (quar.)---	75c	3-1	2-15
Cuban American Sugar				Frieden Calculating Machine (quar.)---	20c	3-15	2-29
7% preferred (quar.)---	\$1.75	4-2	3-18	Friedman (L.) Realty (quar.)---	10c	5-15	5-1
7% preferred (quar.)---	\$1.75	7-2	6-15	Quarterly	10c	8-15	8-1
7% preferred (quar.)---	\$1.75	9-28	9-14	Quarterly	10c	11-15	11-1
Cunningham Drug Stores (quar.)---	40c	3-20	3-5	Fruehauf Trailer---			
Curtis Publishing Co., \$4 prior pfd. (quar.)---	75c	4-1	3-2	New common (initial quar.)---	35c	3-1	2-13
Extra	\$1	4-1	3-2	4% preferred (quar.)---	\$1	3-1	2-13
Cushman's Sons, 7% preferred (quar.)---	\$1.75	4-1	3-2	Funston (R. E.) Co., common (quar.)---	15c	3-1	2-15
Dahlstrom Metallic Door Co. (quar.)---	25c	3-1	2-14	4 1/2% convertible preferred (quar.)---	56 1/4c	4-1	3-15
Darling (L. A.) Co. (increased)---	12 1/2c	3-1	2-15	Gabriel Co.	15c	3-15	3-1
Day-Brite Lighting	12 1/2c	3-1	2-15	Gardner-Denver, com. (increased quar.)---	60c	3-1	2-6
Dayton & Michigan RR., com. (s-a)---	87 1/2c	4-1	3-15	Garrett Corp. (quar.)---	50c	3-26	3-5
3% preferred (quar.)---	\$1	4-1	3-15	Gas Service Co. (Kansas City) (quar.)---	34c	3-9	2-15
Dayton Power & Light, com. (quar.)---	55c	3-1	2-14	General Acceptance Corp., common (quar.)---	25c	3-15	3-1
3.75% preferred A (quar.)---	93 3/4c	3-1	2-14	General American Corp. (quar.)---	50c	3-1	2-15
3.75% preferred B (quar.)---	93 3/4c	3-1	2-14	General Cigar, common (quar.)---	25c	3-15	2-15
3.90% preferred C (quar.)---	97 1/2c	3-1	2-14	7% preferred (quar.)---	\$1.75	3-1	2-15
Deere & Co., common	25c	4-2	3-2	General Contract, com. (stock div.)---	2 1/2	4-1	3-9
7% preferred (quar.)---	35c	3-1	2-9	5% pfd. (100 par) (quar.)---	\$1.25	4-1	3-9
Delta Air Lines (quar.)---	30c	3-5	2-10	5% preferred (20 par) (quar.)---	25c	4-1	3-9
Dennison Mfg., com A (quar.)---	35c	3-3	2-6	6% preferred (quar.)---	15c	4-1	3-9
Voting common (quar.)---	35c	3-3	2-6	General Electric, Ltd.--			
Debenture stock (quar.)---	\$2	3-3	2-6	Amer. dep. receipts ordinary (interim)---	4 1/2c	4-17	2-28
Dentists Supply (quar.)---	25c	3-1	2-1	General Foods (quar.)---	85c	3-15	2-10
Denver Union Stockyard (quar.)---	\$1	3-1	2-15	General Gas Corp. (quar.)---	25c	2-28	2-15
Detroit Harvester (quar.)---	20c	3-15	3-1	General Mills, 3 1/4% conv. pfd. (entire issue to be redeemed on March 1 at \$103 per share plus this dividend)---	\$0.84275	3-1	
Detroit Mortgage & Realty (quar.)---	15c	3-15	3-1	General Motors Corp., new common (initial)---	50c	3-10	2-16
Detroit Steel Corp., common	25c	3-20	3-1	\$5 preferred (quar.)---	\$1.25	5-1	4-2
5% preferred (quar.)---	\$1.50	3-20	3-1	\$5 preferred (quar.)---	93 3/4c	5-1	4-2
Diamond Portland Cement (quar.)---	25c	3-10	3-16	\$7.75 preferred (quar.)---	50c	3-10	2-17
Distillers Co., Ltd.				General Outdoor Advertising (quar.)---			
American deposit receipts ord. (interim)---	8c	3-7	12-16	General Plywood Corp.--			
Distillers Corp. Seagram's Ltd. (quar.)---	130c	3-15	2-24	5% conv. preferred (quar.)---	25c	3-1	2-15
Dixie Cup Co., common (quar.)---	45c	3-25	3-9	General Shoe Corp. (stock dividend)---	100%	3-23	3-9
5% preferred series A (quar.)---	62 1/2c	4-10	3-9	General Steel Castings (increased quar.)---	45c	3-30	3-20
Dobbs Houses, Inc. (increased)---	40c	3-1	2-15	General Telephone, common (quar.)---	40c	4-1	3-9
Dominion & Anglo Investment Corp., Ltd.--				4.25% preferred (quar.)---	53 1/2c	4-1	3-9
5% preferred (quar.)---	\$1.25						

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.
Horn & Hardart Co. (N. Y.)—				Kinney (G. R.) Co., com. (increased quar.)	45c	3-26	3-9	Midland Oil Corp., \$1 conv. preferred (quar.)	25c	3-15	3-1
5% preferred (quar.)	\$1.25	3-1	2-10	\$5 prior preferred (quar.)	\$1.25	3-5	2-10	Mineral Mining Corp.	5c	3-1	2-1
Houdaille Industries, Inc., \$2.25 pfd. (quar.)	56 1/2c	4-3	3-15	Knickerbocker Fund—				Extra	10c	3-1	2-1
Houston Public Service (quar.)	35c	2-20	2-6	(4% from income and 11c from capital gains)	15c	2-20	1-31	Minneapolis-Honeywell Regulator—			
Houston Lighting & Power (quar.)	35c	3-10	2-17	60c preferred (quar.)	15c	2-25	2-15	Common (increased)	40c	3-10	2-17
Houston Terminal Warehouse & Cold Storage Co. (quar.)	50c	4-15	4-5	Knights Life Insurance Co. of America—				3.20% convertible preferred (quar.)	82 1/2c	3-10	2-17
Class A (quar.)	50c	4-15	4-5	Annual	\$1	2-17	2-10	Minneapolis & St. Louis Ry. Co. (quar.)	35c	3-15	3-1
Class B (quar.)	50c	7-15	7-5	Stock dividend	20 1/2	5-1	4-2	Minnesota & Ontario Paper (stock dividend)	100%	2-29	2-20
Class C (quar.)	50c	7-15	7-5	Koehring Co. (quar.)	55c	2-29	2-15	Minnesota Power & Light, common	35c	3-1	2-10
Hoving Corp. (quar.)	20c	3-10	2-24	Koppers Co., Inc., com. (increased quar.)	62 1/2c	4-2	3-21	5% preferred (quar.)	\$1.25	4-2	3-15
Howard Stores Corp., com. (reduced quar.)	25c	3-1	2-10	4% preferred (quar.)	\$1	4-2	3-21	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	4-2	3-15
4 1/4% preferred (quar.)	\$1.06 1/4	3-1	2-10	Kresge (S. S.) Co. (quar.)	40c	3-12	2-17	Missouri-Kansas Pipe Line Co., com.	75c	3-16	2-27
Hubinger Co. (quar.)	20c	3-10	3-1	Kress (S. H.) & Co. (quar.)	75c	3-1	2-15	Class B	3 3/4c	3-16	2-27
Hudson Bay Mining & Smelting, Ltd.—				Kroger Co., com. (increased quar.)	50c	3-1	1-30	Missouri Public Service, common (quar.)	15c	3-12	2-15
Increased	\$1.25	3-12	2-10	6% 1st preferred (quar.)	\$1.50	4-2	3-15	4.30% preferred (quar.)	\$1.07 1/2	3-1	2-15
Hudson Pulp & Paper, class A com. (quar.)	31 1/2c	3-1	2-10	7% 2nd preferred (quar.)	\$1.75	5-1	4-16	Missouri Utilities, common (quar.)	34c	3-1	2-11
5% preferred A (quar.)	31 1/2c	3-1	2-10	La Consolidada S. Amer., preferred shares	\$0.0766	2-24	2-17	5% preferred (quar.)	\$1.25	3-1	2-11
5.12% preferred B (quar.)	32c	3-1	2-10	La Salle Wines & Champagne (quar.)	5c	2-20	2-10	Mitchell (Robert), Ltd., class A	125c	3-15	2-17
5.70% preferred C (quar.)	35 3/8c	3-1	2-10	Laclede Gas	18c	4-2	3-16	Mohawk Rubber (quar.)	25c	3-20	2-15
\$1.41 2nd preferred (quar.)	35 3/4c	3-1	2-10	Lake of the Woods Milling Co., Ltd.—				Monarch Life Ins. (Springfield, Mass.) (s-a)	\$1.25	3-15	3-1
Hugoton Production Co.	60c	3-15	2-27	7% preferred (quar.)	\$1.75	3-1	2-6	Monarch Machine Tool	30c	3-3	2-21
Humble Oil & Refining (quar.)	60c	3-10	2-9	Lake Superior District Power, com. (quar.)	27 1/2c	3-1	2-15	Monsanto Chemical (quar.)	25c	3-15	2-24
Hunt Foods, common (quar.)	15c	3-30	3-15	5% preferred (quar.)	\$1.25	3-1	2-15	Monterey Oil (quar.)	20c	3-15	3-1
5% pref. (quar.)	12 1/2c	2-29	2-15	Lamson & Sessions, com. (increased quar.)	45c	3-10	3-1	Moore-Handley Hardware—			
5% preference A (quar.)	62 1/2c	2-29	2-15	4.75% convertible preferred (quar.)	59 3/4c	4-15	4-5	5% preferred (quar.)	\$1.25	3-1	2-15
Hupp Corp., 5% conv. pfd. A (initial quar.)	50c	3-1	2-15	Laanston (M. H.), Inc., common (quar.)	12 1/2c	3-1	2-17	Moore-McCormick Lines (quar.)	37 1/2c	3-15	3-1
Hutrig Sash & Door, common (quar.)	50c	3-1	2-15	8% preferred (s-a)	\$3	5-1	4-30	Morgan Engineering, common (quar.)	30c	3-10	2-27
5% preferred (quar.)	\$1.25	3-30	3-19	Lane Bryant, Inc., common (quar.)	25c	3-1	2-15	62 1/2c	4-2	3-15	
5% preferred (quar.)	\$1.25	6-29	6-15	4 1/4% preferred (entire issue called for redemption on May 1 at \$51 per share plus this dividend)	56 1/4c	5-1	---	Morgan (Henry) & Co., Ltd.	\$1.83	3-1	2-9
5% preferred (quar.)	\$1.25	9-28	9-14	Laura Secord Candy Shops, Ltd. (increased)	125c	3-1	2-15	Morgan (J. P.) & Co. (quar.)	\$2.50	3-9	2-20
5% preferred (quar.)	\$1.25	12-28	12-14	Le Tourneau (R. G.), Inc. (quar.)	25c	3-1	2-10	Morrell (John) & Co. (increased quar.)	25c	4-27	4-6
Idaho Power Co., com. (quar.)	30c	2-20	1-25	Lee (H. D.) Co. (quar.)	50c	3-15	2-20	Quarterly	25c	7-27	7-6
Illinois Zinc (stock dividend)	2%	2-20	2-1	Extra	\$1.50	3-15	2-20	Quarterly	25c	10-27	10-4
Imperial Flo-Glaze Paints, Ltd., common	\$130c	3-1	2-16	Lee Spring Co. (stock dividend)	2%	2-25	2-15	Morris Paper Mills, common (quar.)	50c	3-10	2-17
\$1.50 conv. participating preferred (quar.)	\$137 1/2c	3-1	2-16	Leece-Neville Co.	10c	4-25	4-10	4 3/4% preferred (quar.)	59 3/4c	3-30	3-9
Incorporated Investors (From current and accumulated earnings)	13c	3-15	2-17	Lees (James) & Sons (quar.)	50c	3-1	2-15	Morrison-Knudsen (increased quar.)	40c	3-1	2-6
Indiana Gas & Water (quar.)	23c	3-1	2-15	Lehigh Portland Cement (quar.)	40c	3-1	1-27	Motor Finance Corp. (quar.)	\$1	2-29	2-10
Indiana Steel Products (increased quar.)	30c	3-10	2-21	Leslie Salt Co. (quar.)	40c	3-15	2-15	Motor Wheel Corp. (quar.)	50c	3-10	2-15
Indianapolis Water, class A (quar.)	20c	3-1	2-10	Libby, McNeill & Libby—				Mount Diablo Co. (Calif.) (quar.)	3c	2-28	2-10
Industrial Silica, 6 1/2% preferred (accum.)	49c	3-10	3-1	Common (increased quar.)	20c	3-1	2-9	Extra	1c	2-28	2-10
Ingersoll-Rand Co., com. (quar.)	50c	3-1	2-1	5 1/4% preferred (quar.)	\$1.31 1/4	3-1	2-9	Munsingwear, Inc., common (quar.)	30c	3-15	2-10
6% preferred (s-a)	\$3	7-2	6-2	Libbey-Owens-Ford Glass	90c	3-10	2-24	5 1/4% preferred (quar.)	26 1/4c	3-15	2-10
Inland Steel Co.	\$1	3-1	2-10	Life Insurance Co. of Virginia (quar.)	60c	3-2	2-15	Murphy (G. C.) Co. (quar.)	50c	3-1	2-14
Institutional Foundation Fund—				Life Savers Corp. (quar.)	25c	3-1	2-10	Mutual Trust (quarterly of 2c from net investment income and 2c from accumulated realized gains)	4c	3-12	2-10
(12c from net investment income and 11c from securities profits)	23c	3-1	2-1	Liggett & Myers Tobacco, com. (quar.)	\$1	3-1	2-10	Nacogans Corp. (quar.)	25c	3-9	3-1
Inter-Ocean Reinsurance Co.	50c	3-9	2-24	Extra	\$1	3-1	2-10	Nashville, Chattanooga & St. Louis Ry.—			
Inter-Ocean Securities, 4% pfd. (s-a)	50c	4-2	3-16	Lily (Eli) & Co. new com. (initial)	30c	3-10	2-17	Quarterly	\$1	3-1	2-8
International Breweries, Ltd.	\$20c	3-15	2-29	Lincoln Petroleum (resumed)	10c	3-1	2-18	National Acme Co. (quar.)	50c	2-24	2-8
International Business Machines (quar.)	\$1	3-10	2-17	Lincoln Service, common (quar.)	60c	3-12	2-29	National Aluminate (quar.)	25c	3-10	2-20
International Cigar Machinery Co. (quar.)	25c	3-10	2-24	\$1.50 preferred (quar.)	37 1/2c	3-12	2-29	National Automotive Fibres (quar.)	25c	3-1	2-10
International Harvester, 7% pfd. (quar.)	\$1.75	3-1	2-3	Link-Belt Co. (quar.)	60c	3-2	2-3	National Bellas Hess (increased s-a)	12 1/2c	3-14	2-28
International Metal Industries Ltd.—				Lipe Rollway, class A (quar.)	12 1/2c	3-30	3-9	National Biscuit, common	50c	4-13	3-6
Class A, common (quar.)	140c	4-2	3-15	Liquid Carbonic, common (quar.)	50c	3-1	2-15	7% preferred (quar.)	\$1.75	2-29	2-10
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15	3 1/2% preferred (quar.)	87 1/2c	3-1	2-15	National By-Products, Inc.	10c	2-27	2-10
International Nickel (Canada), Ltd.	165c	3-20	2-20	Little Miami RR., original (quar.)	\$1	3-17	3-10	National Casket Co.—			
International Ocean Telegraph (quar.)	\$1.50	4-1	3-15	Special guaranteed (quar.)	50c	3-17	3-10	\$7 preferred (entire issue called for redemption on March 31 at \$110 per share plus this dividend)	\$1.75	3-31	---
International Petroleum, Ltd.	130c	3-9	2-10	Loblau Groceries, Ltd., class A (quar.)	\$137 1/2c	3-1	2-8	National Container (Del.), common (quar.)	15c	3-9	2-20
International Resistance (quar.)	5c	3-1	2-15	Class B (quar.)	\$137 1/2c	3-1	2-8	\$1.25 preferred (quar.)	31 1/4c	3-9	2-20
International Silver Co.	\$1	3-1	2-14	Loblau, Inc. (quar.)	37 1/2c	2-25	2-17	National Cranberry Association—			
International Utilities Corp., com. (quar.)	40c	3-1	2-10	Local Finance Corp. (R. I.)—				4% preferred (s-a)	50c	3-15	2-28
\$1.40 conv. pfd. (quar.)	35c	5-1	4-13	Preferred (quar.)	11 1/4c	3-1	2-15	National Cylinder Gas, common (quar.)	30c	3-10	2-20
Interprovincial Building Credit, Ltd. (quar.)	\$20c	3-1	1-31	Common (monthly)	\$1	2-29	2-17	4 1/4% preferred (quar.)	\$1.06	3-1	2-20
Interprovincial Pipe Line, Ltd.—				8% preferred (quar.)	\$1	4-1	3-20	5% preferred (quar.)	\$1.18 3/4	3-1	2-20
Increased semi-annual	150c	3-1	2-15	8% preferred (quar.)	\$1	3-10	2-17	National Dairy Products (quar.)	40c	3-10	2-17
Interstate Engineering Corp. (quar.)	20c	2-29	2-15	Lockheed Aircraft (quar.)	60c	3-12	2-17	National Distillers Products, com. (quar.)	25c	3-2	2-10
Intertype Corp. (stock dividend)	100%	3-14	2-27	Lone Star Gas, common (increased quar.)	40c	3-12	2-17	4 1/4% preferred (quar.)	\$1.06 1/4	3-15	2-15
Investors Trust Co. of Rhode Island—				4.75% convertible preferred (quar.)	\$1.18 3/4	3-15	2-17	National Drug & Chemical Co. of Canada Ltd. (quarterly)	115c	3-1	2-3
Participating	37 1/2c	5-1	4-18	Long Bell Lumber (Md.)	38c	3-1	2-8	National Food Products (quar.)	50c	3-9	2-24
\$2.50 preferred (quar.)	25c	5-1	4-18	Class A common (accum.)	25c	3-1	2-1	National Grocers, Ltd., common (quar.)	115c	4-2	3-15
Participating	37 1/2c	8-1	7-18	Long Bell Lumber (Mo.) (quar.)	25c	3-15	3-1	\$1.50 preferred (quar.)	\$37 1/2c	4-2	3-15
\$2.50 preferred (quar.)	25c	8-1	7-18	Los Angeles Transit Lines (quar.)	25c	3-12	2-1	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12 1/2	3-1	2-17
Participating	37 1/2c	11-1	10-17	Louisville & Nashville RR. Co. (quar.)	\$1.25	3-12	2-1	National Hosiery Mills, Ltd., class B	18c	4-2	3-2
Iowa-Illinois Gas & Electric, com. (quar.)	45c	3-1	2-3	Ludlow Mfg. & Sales (quar.)	65c	3-15	3-1	National Lead, 7% preferred A (quar.)	\$1.75	3-15	2-17
Iowa Power & Light, common (quar.)	35c	3-26	2-24	Lynchheim Co. (increased)	50c	3-9	2-29	National Malleable & Steel Castings Co.	50c	3-9	2-17
3.30% preferred (quar.)	82 1/2c	4-1	3-15	Lynch Corp. (quar.)	11c	3-10	2-10	Stock dividend	10%	3-9	2-17
4.40% preferred (quar.)	\$1.10	4-1	3-15	Lyon Metal Products, common (quar.)	15c	3-12	2-29	National Oats Co. (quar.)	15c	3-1	2-15
4.35% preferred (quar.)	\$1.08 3/4	4-1	3-15	5% preferred (quar.)	72 1/2c	5-1	4-13	National Presto Industries	15c	3-31	3-14
Iowa Public Service, common (quar.)	20c	3-1	2-15	M & M Woodworking Co. (quar.)	10c	2-20	2-6	National Rubber Machinery	35c	4-13	3-16
3.75% preferred (quar.)	93 3/4c	3-1	2-15	Extra	10c	2-20	2-6	National Shirt Shops (quar.)	20c	2-29	2-13
3.90% preferred (quar.)	97 1/2c	3-1	2-15	MacGregor Sport Products (quar.)	25c	3-1	2-15	National Standard Co. (quar.)	50c	4-2	3-15
4.20% preferred (quar.)	\$1.05	3-1	2-15	MacKinnon Structural Steel Co., Ltd.—				National Starch Products (quar.)	25c	2-25	2-10
Iowa Southern Utilities, common (quar.)	30c	3-1	2-15	5% 1st preferred (quar.)	\$1.25	3-15	2-28	National Tea Co. (increased quar.)	50c	3-1	2-16
\$1.76 preferred (quar.)	44c	3-1	2-15	MacMillan & Bloedel, Ltd., class B (extra)	\$20c	2-29	2-10	National Tile & Mfg. Co. (quar.)	20c	3-20	3-15
4 1/4% preferred (quar.)	35 3/8c	3-1	2-15	Macwhythe Co. (quar.)	30c	3-5	2-15	National U. S. Radiator (quar.)	10c	3-31	3-9
Jack & Heinz, Inc., 4% preferred (quar.)	50c	4-1	3-15	Machlett Laboratories (quar.)	5c	3-15	2-24	Nazareth Cement (quar.)	40c	3-15	3-2
Jacobsen Mfg. Co. (quar.)	10c	4-2	3-15	Magor Car Corp. (quar.)	50c	3-30	3-15	Neisner Bros., Inc. (quar.)	20c	3-15	2-29
Jaeger Machine Co. (quar.)	50c	3-10	2-23	Mahon (R. C.) Co.	30c	3-9	2-28	Nekoosa Edwards Paper (quar.)	30c	3-9	2-28
Jamaica Water Supply, common	50c	3-9	2-20	Mailman Corp., Ltd.				Nestle-Lemur Co. (quar.)	5c	3-15	3-1
\$5 preferred A (quar.)	\$1.25	3-30	3-15	Priority shares (quar.)	125c	3-31	3-16	New Amsterdam Casualty Co. (s-a)	90c	3-1	2-3

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.
O'Keefe Copper American shares, 20 shillings on ordinary shares equal to about \$2.79 on American shares. Subject to change in South African funds prior to March 2. Union of South African non-resident shareholders tax of 7.05% will be deducted.				Prentice-Hall, Inc. (stock dividend)	3%	3-1	2-17	Silverwood Dairies, Ltd. class A (quar.)	115c	4-2	2-29
Oak Mfg. Co. (quar.)	35c	3-15	3-1	Providence Washington Insurance—\$2 preferred (quar.)	50c	3-10	2-13	Class B (quar.)	15c	4-2	2-29
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	3-1	1-30	Pubco Development, Inc. (stock div.) (One share for each share held)			2-23	Simmons & Co. (increased)	70c	3-12	2-27
Ohio Plour 4.56% pfd. (quar.)	\$1.14	3-1	2-15	Public Service Co. of Colorado—				Simonds Saw & Steel	70c	3-15	2-17
Ohio Match, common (quar.)	12½c	2-29	2-15	4¼% preferred (quar.)	\$1.06¼	3-1	2-18	Simpsons, Ltd. (quar.)	\$12½c	3-15	2-15
5% preferred (quar.)	\$1.25	2-29	2-15	4.20% preferred (quar.)	\$1.05	3-1	2-18	Sinclair Oil (quar.)	75c	3-15	2-15
Ohio Oil Co. (quar.)	40c	3-10	2-14	4½% preferred (quar.)	\$1.12½	3-1	2-18	Singer Mfg. Co. (quar.)	25c	3-15	2-14
Ohio Power Co., 4.08% pfd. (quar.)	\$1.02	3-1	2-6	Public Service Co. of Indiana, com. (quar.)	50c	3-1	2-15	Sivyer Steel Castings	25c	3-24	2-13
4.20% preferred (quar.)	\$1.05	3-1	2-6	3½% preferred (quar.)	87½c	3-1	2-15	Skelly Oil (increased quar.)	45c	3-5	1-27
4.40% preferred (quar.)	\$1.10	3-1	2-6	4.16% preferred (quar.)	26c	3-1	2-15	Skelly Oil (quar.)	30c	3-16	3-1
4½% preferred (quar.)	\$1.12½	3-1	2-6	4.20% preferred (quar.)	\$1.95	3-1	2-15	Smith (S. Morgan) (increased)	30c	2-20	1-27
Old Town Corp., 40c preferred (quar.)	10c	3-31	3-15	4.32% preferred (quar.)	27c	3-1	2-15	Smith-Douglass (quar.)	30c	3-9	2-24
Old Mathieson Chemical, com. (quar.)	50c	3-10	2-17	Public Service Co. of New Mexico—				Smith (S. Morgan) (increased)	30c	3-9	2-24
4¼% preferred (quar.)	\$1.06¼	3-1	2-17	6% preferred A (quar.)	\$1.25	3-15	3-1	Smith (S. Morgan) (increased)	30c	3-9	2-24
4½% preferred (quar.)	\$1.06¼	3-1	2-17	Pure Sound Pulp & Timber (quar.)	60c	3-31	3-2	Snap-On Tools (increased quar.)	40c	3-12	2-27
Omar, Inc., 4½% class A pfd. (quar.)	\$1.12½	3-1	2-9	Pure Oil Co. (quar.)	40c	3-1	2-9	Socony Mobil Oil (quar.)	50c	3-10	2-23
Onondaga Pottery	25c	3-10	2-21	Quaker City Fire & Marine Insur. (quar.)	25c	3-30	2-29	Bonotone Corp., com. (increased quar.)	7c	3-30	3-2
Other Tail Power, common (quar.)	40c	3-1	2-15	Quaker State Oil Refining Corp. (quar.)	50c	3-15	2-23	\$1.25 preferred (quar.)	31¼c	3-36	3-2
\$3.60 preferred (quar.)	\$1.10	3-1	2-15	Quebec Power Co. (quar.)	\$30c	2-24	1-13	\$1.55 preferred (quar.)	38¼c	3-30	3-2
\$4.40 preferred (quar.)	\$1.10	3-1	2-15	Quincy Mining	25c	4-9	3-9	South Bend Lathe Works	50c	2-29	2-15
Outboard Marine & Mfg. (quar.)	40c	2-24	2-6	Radio Corp. of America—				Southern Calif. Edison, 4.88% pfd. (quar.)	30½c	2-29	2-12
Outboard Marine & Mfg. (quar.)	\$1.25	3-1	2-15	\$3.50 convertible 1st preferred (quar.)	87½c	4-2	3-12	4.04% preferred (quar.)	25½c	2-29	2-12
Oxford Paper, \$5 preference (quar.)	17½c	2-24	2-1	Rapid Electrotyping, new com. (initial)	25c	3-15	3-1	4% preferred (quar.)	\$1	3-15	2-15
Pacelot Mfg. Co., common (quar.)	\$1.50	5-15	5-8	Ray-O-Vac Co. (quar.)	30c	3-1	2-13	4¼% preferred (quar.)	\$0.26625	3-1	2-15
5% preferred (S-A)	\$2.50	6-15	6-8	Extra	30c	3-1	2-13	4½% preferred (quar.)	34c	3-1	2-15
Pacific Atlantic Canadian Investment Ltd.	12c	3-1	2-15	Raybestos-Manhattan, Inc. (quar.)	85c	4-2	3-15	Southern Co. (increased)	55c	3-6	2-6
Pacific Coast Aggregates, common (quar.)	10c	3-22	3-1	Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	3-8	2-16	Southern Life Insurance (quar.)	25c	4-2	3-12
4½% preferred (entire issue called for redemption on Feb. 23 at \$102.50 per share plus this dividend)	67½c	2-23		Reading Tube, com. (increased quar.)	12½c	3-1	2-15	Southern Production (quar.)	25c	4-15	2-23
Pacific Far East Line, common (quar.)	15c	3-1	2-21	\$1.25 preferred (initial)	27c	3-1	2-15	Southern Natural Gas (quar.)	45c	3-13	2-29
Preferred (quar.)	\$0.328125	3-1	2-21	Refractory & Insulation (quar.)	15c	3-15	3-1	Southern Railway, com. (increased quar.)	\$1	3-15	2-15
Pacific Finance (quar.)	50c	3-1	2-15	Reliance Manufacturing Co. (Ill.)—				5% non-cum. preferred (quar.)	62½c	3-15	2-15
Pacific Intermountain Express				Common (increased quar.)	30c	3-2	2-17	5% non-cum. preferred (quar.)	62½c	6-15	5-15
Stock div. (subject to approval of I.C.C.)	5%	4-2	3-16	3½% convertible preferred (quar.)	87½c	4-1	3-10	5% non-cum. preferred (quar.)	62½c	9-14	8-15
Pacific Western Oil, 4% preferred (quar.)	10c	3-1	2-11	Republic Insurance (Texas) (quar.)	35c	2-24	2-10	Southern Utah Power, common (quar.)	25c	3-1	2-16
Pan American World Airways (quar.)	20c	3-10	2-17	Revere Copper & Brass (increased)	90c	3-1	2-10	5% preferred (quar.)	\$1.25	3-15	2-28
Panhandle Eastern Pipe Line, com. (quar.)	75c	3-15	2-27	Rezell Drug (quar.)	12½c	3-7	2-16	Southland Royalty Co.	50c	3-15	3-1
4% preferred (quar.)	\$1	4-1	3-15	Reynolds (R. J.) Tobacco Co., com. (quar.)	70c	3-5	2-15	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	4-1	3-20
Paragon Electric (quar.)	25c	2-29	2-18	Common class B (quar.)	60c	3-10	2-10	Southwestern Electric Service (quar.)	27c	4-15	3-3
Paramount Pictures (quar.)	2½c	3-15	2-27	Rheem Manufacturing, common (quar.)	60c	3-10	2-10	Southwestern Life Insur. (Dallas) (quar.)	55c	4-2	3-12
Paramount Pictures (quar.)	2½c	4-2	3-10	4½% conv. preferred (quar.)	\$1.12½	3-1	2-10	Southwestern Public Service, com. (quar.)	33c	3-1	2-15
Park Chemical (quar.)	2½c	7-2	6-15	Rhinelander Paper (quar.)	40c	4-2	3-20	3.70% preferred (quar.)	92¼c	5-1	4-20
Quarterly	2½c	10-1	9-14	Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.75	4-1	3-15	3.90% preferred (quar.)	97¼c	5-1	4-20
Quarterly	2½c	1-2-57	12-14	7% 1st preferred (quar.)	\$1.75	4-1	3-15	4.15% preferred (quar.)	\$1.03¼	5-1	4-20
Quarterly	2½c	2-24	2-16	7% 2nd preferred (quar.)	\$1.75	7-1	6-15	4.25% preferred (quar.)	\$1.06¼	5-1	4-20
Parker Pen Co., class A (quar.)	30c	2-24	2-16	7% 2nd preferred (quar.)	\$1.75	7-1	6-15	4.36% preferred (quar.)	27¼c	5-1	4-20
Class B (quar.)	30c	2-24	2-16	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	4.40% preferred (quar.)	\$1.10	5-1	4-20
Parkersburg-Astma, com. (stock div.)	2½c	6-1	5-1	Richfield Oil (quar.)	75c	3-15	2-15	4.60% preferred (quar.)	\$1.15	5-1	4-20
\$5 preferred (quar.)	\$1.25	3-1	2-15	Rieke Metal Products	20c	3-30	3-14	Southwestern States Telephone—			
Parmales Transportation (quar.)	12½c	3-28	3-16	Rio Grande Valley Gas	5c	3-20	2-20	Common (quar.)	28c	3-1	2-10
Patan Mfg. Ltd., common (quar.)	\$20c	3-15	2-29	Ritter Finance, class A (quar.)	3c	3-1	2-14	\$1.39 preferred (quar.)	33c	3-1	2-10
7% preferred (quar.)	\$35c	3-15	2-29	Class B (quar.)	3c	3-1	2-14	Sparks-Withington, 6% conv. pfd. (quar.)	\$1.50	3-15	3-5
Pearl Brewing Co. (quar.)	30c	3-1	2-15	5½% preferred (quar.)	69c	3-1	2-14	Speed Queen Corp. (quar.)	25c	3-1	2-17
Pedlow-Nease Chemical (initial quar.)	25c	2-23	2-1	River Brand Rice Mills (quar.)	30c	5-1	4-6	Spencer Chemical Co., com. (quar.)	60c	3-1	2-10
Peerless Cement Corp. (quar.)	20c	3-13	2-28	Robbins & Myers, common (quar.)	50c	3-15	3-5	4.20% preferred (quar.)	\$1.05	3-1	2-10
Special	5c	3-13	2-28	\$1.50 participating pfd. (quar.)	37½c	3-15	3-5	Spencer, Kellogg & Sons (quar.)	20c	3-10	2-10
Pembina Pipe Line, Ltd., 5% 1st pfd. (quar.)	\$62½c	3-1	2-17	Participating	16½c	3-15	3-5	Sperli Products, 5% pfd. (quar.)	12½c	3-1	2-14
Penninsula Telephone, common (quar.)	45c	4-1	3-9	Robinson Little & Co., conv. class A (quar.)	\$25c	3-1	2-15	Spiegel, Inc., common	25c	3-15	2-29
\$1 preferred (quar.)	25c	5-15	4-25	Rochester Gas & Elec.				\$4.50 conv. preferred (quar.)	\$1.12½	3-15	2-29
\$1.32 preferred (quar.)	33c	6-15	4-25	4% preferred F (quar.)	\$1	3-1	2-15	Spindale Mills, common (quar.)	25c	3-1	2-20
\$1.30 preferred (quar.)	32½c	6-15	4-25	4.10% preferred H (quar.)	\$1.02½	3-1	2-15	Class B (quar.)	25c	3-1	2-20
Penn Fruit Co., common (quar.)	8¼c	3-15	2-20	4.10% preferred J (quar.)	\$1.02½	3-1	2-15	Springfield City Water (quar.)	20c	2-29	2-15
4.60% preferred (quar.)	57½c	3-1	2-20	4¼% preferred I (quar.)	\$1.18¼	3-1	2-15	Standard Brands, Inc., com. (quar.)	50c	3-15	2-15
4.68% preferred (quar.)	58½c	3-1	2-20	Rochester Transit (quar.)	10c	3-1	2-15	\$3.50 preferred (quar.)	87½c	3-15	3-1
Penn-Texas Corp., com. (quar.)	35c	3-31	3-22	Rockland Light & Power—				Standard Dredging	40c	3-1	2-17
\$1.60 preferred (quar.)	40c	3-31	3-22	4.75% preferred B (quar.)	\$1.18	4-1	3-19	\$1.60 convertible preferred (quar.)	40c	3-10	2-24
Pennsylvania Electric Co.—				Rockwell Mfg. (increased quar.)	85c	3-5	2-20	Standard Oil Co. (Ky.) (quar.)	50c	3-10	2-24
3.70% preferred (quar.)	92½c	3-1	2-10	Rockwell Spring & Axle (quar.)	60c	3-10	2-17	Extra	20c	3-10	2-24
4.05% preferred (quar.)	\$1.02	3-1	2-10	Rohm & Haas, com. (increased)	50c	3-1	2-10	Standard Forgings (quar.)	25c	4-6	3-16
4.40% preferred (quar.)	\$1.10	3-1	2-10	4% preferred (quar.)	\$1	3-1	2-10	Extra	25c	4-6	3-16
4.70% preferred (quar.)	\$1.17½	3-1	2-10	Roland Paper Ltd.	120c	3-1	2-15	Standard Oil Co. of California (quar.)	75c	3-9	2-10
4.50% preferred (quar.)	\$1.12½	3-1	2-10	New class A (initial quar.)	\$10c	3-1	2-15	Standard Oil Co. (Indiana) (quar.)	35c	3-12	2-10
Pennsylvania Engineering	25c	3-15	3-1	4¼% preferred (quar.)	\$1.06¼	3-15	3-1	Standard Oil Co. of New Jersey (stock div.)	200%	3-16	2-10
Pennsylvania Power Co.—				Rome Cable Corp. (quar.)	35c	3-29	3-15	New common (initial)	50c	3-10	2-10
4.25% preferred (quar.)	\$1.06¼	3-1	2-15	Stock dividend	10%	2-29	2-16	Standard Packaging Corp.—			
Pennsylvania RR. (quar.)	25c	3-12	2-6	Ross (J. O.) Engineering (quar.)	25c	3-9	2-24	\$1.60 convertible preference (quar.)	40c	3-1	2-15
Pennobscot Chemical Fibre	20c	3-1	2-18	Roxy Theatre, \$1.50 preferred (quar.)	37½c	3-1	2-15	Stanley Warner Corp. (quar.)	25c	2-24	2-6
Peoples Drug Stores (quar.)	50c	3-30	3-2	Royalite Oil Ltd. (quar.)	16½c	3-1	2-10	Stanley Works, new common (initial)	60c	3-29	3-15
Peoples Gas Light & Coke (increased quar.)	\$2	4-13	3-21	Royal Dutch Petroleum N. Y. shares	51 7/10c	2-21	1-20	State Fuel Supply (quar.)	15c	3-10	2-18
Peoples Telephone, common (quar.)	75c	3-15	3-5	1954 Int. Ctf. N. Y. shares	51 7/10c	2-21	1-20	Stalder Hotels Delaware Corp.	40c	3-1	2-15
Extra	25c	3-15	3-5	Ruppert (Jacob), common	25c	3-1	2-15	Stauffer Chemical Co. (quar.)	40c	3-1	2-15
4¼% preferred	\$1.50	3-1	2-20	4½% preferred (quar.)	\$1.12½	4-2	3-10	Stearns Bros. Stores (quar.)	25c	3-9	2-24
Pepper (Dr.) Co.	15c	3-1	2-18	Ryan Aeronautical (quar.)	10c	3-9	2-17	Sterling Aluminum Products (quar.)	25c	3-15	3-1
Pepsi-Cola Bottling (Long Island) (quar.)	10c	3-15	3-1	St. Joseph Lead	75c	3-9	2-24	Sterling Drug, Inc. (quar.)	60c	3-1	2-17
Pepsi-Cola General Bottlers	15c	2-20	2-10	St. Lawrence Corp. (quar.)	50c	4-25	3-29	Stern & Stern Textiles—			
Perfect Circle (quar.)	25c	3-2	2-3	St. Louis, San Francisco Ry. com. (increased)	50c	3-15	3-1	4½% preferred (quar.)	56c	4-2	3-13
Perfex Corp., 4½% preferred (quar.)	\$1.12½	3-1	2-20	5% preferred (quar.)	\$1.25	3-15	3-1	Stetson (John B.) (quar.)	50c	3-1	2-16
Perkins Machine & Gear Co.—				5% preferred (quar.)	\$1.25	6-15	6-1	Stetson (John B.) (quar.)	50c	3-1	2-16
7% preferred (quar.)	\$1.75	3-1	2-20	5% preferred (quar.)	\$1.25	9-15	9-1	Stewart-Warner Corp. (quar.)	50c	3-3	2-10
Peter Paul, Inc. (quar.)	50c	3-10	2-17	5% preferred (quar.)	\$1.25	12-15	12-1	Stonoga Coke & Coal (increased quar.)	50c		

Name of Company	Per Share	When Payable	Holders of Rec.
Thoroare Markets, common (quar.)	15c	4-2	3-9
5% conv. preferred initial series (quar.)	31¼c	4-2	3-9
5% non-conv. preferred series B (quar.)	31¼c	4-2	3-9
Thrifty Drug stores (quar.)	12½c	2-29	2-10
Tilo Roofing (quar.)	25c	3-15	2-24
Timely Clothes, Inc. (quar.)	25c	4-2	3-16
Timken Roller Bearing (quar.)	75c	3-10	2-20
Title Guarantee & Trust Co. (N. Y.) (quar.)	30c	2-24	2-6
Stock dividend	4%	2-24	2-6
Tintair, Inc., preferred (quar.)	12½c	3-15	3-1
Tobin Packing Co. (quar.)	20c	4-2	3-15
Tokheim Corp. (quar.)	30c	2-29	2-15
Toledo Edison—			
4¼% preferred (quar.)	\$1.06¼	3-1	2-15
4.25% preferred (quar.)	\$1.06¼	3-1	2-15
4.5% preferred (quar.)	\$1.10	3-1	2-15
Toronto Elevators, Ltd. (quar.)	13c	3-1	2-15
Townsend Co. (quar.)	30c	2-24	2-6
Transstates Petroleum, Inc., 8% pfd. (s-a)	15c	3-1	2-15
Travelers Insurance (Hartford)—			
Increased quarterly	25c	3-9	2-10
Treesweet Products (quar.)	12½c	2-29	2-20
Tri-Continental Corp. (extra)	50c	2-24	2-10
Trinity Universal Insurance (quar.)	40c	2-24	1-26
Stock dividend	25%	2-24	1-26
Quarterly	40c	5-25	5-15
Quarterly	40c	8-24	8-15
Quarterly	40c	11-26	11-15
Truax-Traer Coal, com. (quar.)	40c	3-9	2-28
\$2.80 preferred (quar.)	70c	3-9	2-28
True Temper Corp., common (quar.)	40c	3-15	2-29
4½% preference (quar.)	\$1.12½	4-14	3-30
Trunkline Gas Co., preferred A (quar.)	\$1.25	3-15	2-27
Trunz, Inc.	50c	3-20	3-15
Tudor City, 7th Unit \$6 pfd. (accum.)	\$1.50	3-1	2-10
Tung-Sol Electric, common (increased quar.)	30c	3-2	2-15
4.30% preferred (quar.)	53¼c	3-2	2-15
206 South La Salle Street (quar.)	62¼c	4-2	3-16
Union Acetone (quar.)	130c	3-1	2-15
6% preferred (quar.)	200%	2-23	2-8
Union Bag & Paper (stock dividend)	75c	3-2	3-3
Union Carbide & Carbon (quar.)	30c	2-29	2-14
Union Chemical & Materials, com. (quar.)	6¼c	2-23	2-14
5% preferred (quar.)	30c	3-26	3-16
Union Stockyards Co. of Omaha—			
New common (initial)	40c	3-1	2-9
Union Tank Car (increased quar.)	40c	3-1	2-9
Union Terminal Cold Storage Co.—			
4% participating prior preferred (s-a)	\$2	3-1	2-21
United Aircraft (quar.)	75c	3-10	2-17
United Air Lines (increased quar.)	37½c	3-15	2-15
United Biscuit Co. of America, common	35c	3-1	2-15
\$4.50 preferred (quar.)	\$1.12½	4-15	4-4
United Can & Glass, common (quar.)	7½c	3-21	3-7
Series A preferred (quar.)	56¼c	3-21	3-7
United Cigar-Whelan Stores Corp.—			
Common (increased)	17½c	2-28	2-14
United Cities Utilities, class A (quar.)	8c	3-15	3-5
Stock dividend	1%	3-15	3-5
Class B (quar.)	8c	3-15	3-5
Stock dividend	1%	3-15	3-5
6% convertible preferred (quar.)	15c	4-1	3-20
5½% convertible preferred (quar.)	13¾c	4-1	3-20
United Corps, Ltd., class B	110c	2-29	1-31
Extra	\$30c	2-29	1-31
United Elastic Corp., new com (initial)	50c	3-9	2-20
United Electrical Coal Cos. (quar.)	25c	3-9	2-20
United Funds Inc.—			
United Science Fund (7c from net investment income and 5c from securities profits)	12c	2-29	2-15
United Gas Improvement, common	50c	3-29	2-29
4¼% preferred (quar.)	\$1.06¼	4-2	2-29
United Illuminating Co.	60c	4-2	3-14
United Insurance Co. of Amer. (quar.)	15c	3-1	2-1
United Keno Hill Mines, Ltd. (interim)	110c	2-28	1-31
Extra	15c	2-28	1-31
United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
United Screw & Bolt Corp., class A	50c	3-5	2-6
Class B	50c	3-5	2-6
U. S. Gypsum Co.—			
New common (initial quar.)	40c	4-2	3-2
7% preferred (quar.)	\$1.75	4-2	3-2
U. S. Hoffman Machinery, 4¼% pfd. (quar.)	\$1.06¼	3-1	2-16
U. S. Lines (N. J.), common (quar.)	37½c	3-9	2-24
4½% preferred (s-a)	22½c	7-1	6-15
U. S. Pipe & Foundry (quar.)	30c	3-16	2-24
U. S. Playing Card	\$1	4-1	3-16
U. S. Printing & Lithograph Co., com. (incr.)	50c	3-1	2-15
5% preference, series A (quar.)	62½c	4-1	3-15
U. S. Rubber Co., common	50c	3-10	2-20
8% 1st preferred (quar.)	\$2	3-10	2-20
8% 1st preferred (quar.)	\$2	6-9	5-21
U. S. Steel Corp., common	65c	3-10	2-10
7% preferred (quar.)	\$1.75	2-20	2-7
United Telephone Co. of Pennsylvania—			
4½% preferred A (quar.)	\$1.12½	3-1	2-20
Universal Consolidated Oil (incr. quar.)—			
First payment after 50% stock dividend	65c	2-29	2-14
Universal Insurance Co. (quar.)	25c	3-1	2-15
Universal Pictures Co.—			
4¼% non-cum. pfd. (quar.)	\$1.06¼	3-1	2-15
Universal Winding, 90c preferred (quar.)	22½c	3-1	2-15
Upson-Walton Co. (quar.)	20c	3-12	3-1
Uraco, Inc.	50c	2-25	2-15
Utah Southern Oil Co.	12½c	3-1	2-17
Valley Mould & Iron, common (increased)	75c	3-1	2-20
\$5.50 prior pref. (quar.)	\$1.37½	3-1	2-20
Van Norman Industries, com. (quar.)	25c	3-20	3-9
Preferred (quar.)	57c	3-31	3-20
Van Raalte, Inc. (quar.)	65c	3-1	2-15
Vanadium-Alloys Steel (quar.)	50c	3-2	2-10
Vanadium Corp. of America (year-end)	50c	2-15	2-3
Vendorlater Manufacturing	12½c	3-1	2-15
Vick Chemical (quar.)	37½c	3-5	2-15
Virginia Coal & Iron (quar.)	\$1	3-1	2-15
Virginia Dare, Ltd., 5% pfd. (quar.)	\$1.14c	3-1	2-15
Virginian Railway Co.—			
6% preferred (quar.)	37½c	5-1	4-16
6% preferred (quar.)	37½c	8-1	7-16
Vogt Mfg. (quar.)	20c	3-1	2-6
Vulcan Mold & Iron (increased)	12½c	3-15	2-28
Waite Amulet Mines, Ltd. (quar.)	\$35c	3-9	2-17
Watergen Co. (quar.)	40c	3-12	2-13
Walker & Co., com. (quar.)	25c	2-20	1-27
Class A (quar.)	62½c	4-2	3-9
Walker (Hiram) Gooderham & Worts, Ltd.—			
Quarterly	175c	4-15	3-16
Warner-Lambert Pharmaceutical Co. (quar.)	50c	3-10	2-24
Warner & Swasey Co. (increased)	30c	2-25	2-7
Warren Petroleum (quar.)	50c	3-1	2-10
Warren (S. D.) Co., common	30c	3-1	2-10
\$4.50 preferred (quar.)	\$1.12	3-1	2-10
Washburn Wire (quar.)	25c	3-10	2-24
Washington Mutual Investors Fund	8c	3-1	2-15
Waterous Equipment, Ltd. (increased s-a)	135c	3-15	3-10
Watervliet Paper Co. (quar.)	30c	3-1	2-10
Extra	5c	3-1	2-10
Weibull Corp. (resumed)	5c	5-28	2-15
Wexel Jet Services (quar.)	20c	3-2	2-17
Wesson Oil & Snowdrift—			
To retire old \$4 pfd. (holders to receive 1.7 shs. of new pfd. for each old sh. held). Unexch. sh. to be redeemed on March 1 at \$35 per share plus this dividend	\$1	3-1	2-15
4.80% preferred (initial quar.)	60c	3-1	2-15
West Coast Telephone (quar.)	25c	3-1	2-10
West Indies Sugar (quar.)	25c	3-15	3-1

Name of Company	Per Share	When Payable	Holders of Rec.
West Ohio Gas (increased quar.)	22½c	3-20	3-5
Western Air Lines (increased quar.)	20c	3-15	3-1
Western Assurance Co. (Toronto), pfd.	\$33c	2-20	
Western Auto Supply, common (quar.)	40c	3-1	2-20
4.80% preferred (quar.)	\$1.20	3-1	2-20
Western Canada Breweries, Ltd.—			
Increased quarterly	130c	3-1	1-31
Western Life Insurance Co., common	40c	3-15	3-8
Common	40c	6-15	6-8
Common	40c	9-14	9-7
Western Stockholders Investment Trust, Ltd. (Final)	7%	4-11	2-3
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	\$1.25	4-2	3-12
Westinghouse Electric, common (quar.)	50c	3-1	2-6
3.60% preferred B (quar.)	95c	3-1	2-6
Westmoreland, Inc. (quar.)	25c	4-2	3-15
Wesson (George) & Co., Ltd.—			
4½% preferred (quar.)	\$1.12½	3-1	2-15
Weyerhaeuser Timber Co., new com. (initial)	20c	3-12	2-17
White Villa Grocers (s-a)	\$3	3-1	2-15
Whitman (Clarence) & Sons (quar.)	25c	3-1	2-15
Wickes Corp. (quar.)	15c	3-9	2-15
Wieboldt Stores, common (quar.)	20c	4-1	3-20
6% preferred (quar.)	75c	4-1	3-20
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-20
Wilson & Co., common (quar.)	12½c	5-1	4-13
Common (quar.)	12½c	8-1	7-13
Common (quar.)	12½c	11-1	10-11
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-12
Wilson-Jones Co. (year-end)	50c	2-23	2-10
Winn-Dixie Stores, Inc.—			
Monthly	6c	2-29	2-20
Monthly	6c	3-31	3-20
Wisconsin Electric Power, com. (increased)	40c	3-1	2-1
6% preferred (quar.)	\$1.50	4-30	4-16
3.6% preferred (quar.)	90c	3-1	2-15
Wisconsin Power & Light			
4½% preferred (quar.)	\$1.12½	3-15	2-29
4½% preferred (quar.)	\$1.20	3-15	2-29
4.40% preferred (quar.)	\$1.10	3-15	2-29
Wisconsin Public Service—			
Common (increased quar.)	30c	3-20	2-22
Wolf & Dessauer Co. (increased)	17½c	3-15	2-29
Wood (G. H.) & Co. Ltd., 5½% pfd.	\$1.37½	3-1	2-15
Woodall Industries, common (quar.)	30c	2-29	2-14
5% conv. pfd. (quar.)	31¼c	3-1	2-14
Woodward Governor (quar.)	37½c	3-5	2-16
Woodward Iron Co.—			
New common (initial quar.)	40c	3-9	2-21
Woolworth (F. W.), Ltd., ordinary (final)	36¾c	3-2	1-9
Wooster Rubber (quar.)	7½c	3-1	2-14
Wrigley (Wm.) Jr., Co., com. (monthly)	25c	3-1	2-20
Common (monthly)	25c	4-20	3-20
6% convertible preferred (quar.)	37½c	4-30	4-10
6% convertible preferred (quar.)	37½c	7-31	7-10
Woolworth (F. W.) Co. (increased quar.)	62½c	3-1	2-10
Wurlitzer (Rudolph) Co. (quar.)	20c	3-1	2-15
Wyandotte Worsted Co. (quar.)	10c	2-29	2-14
Yale & Towne Mfg. (quar.)	75c	4-2	3-15
Yellowknife Bear Mines, Ltd. (interim)	13c	3-15	2-15
Young (L. A.) Spring & Wire (quar.)	25c	3-15	3-1
Extra	25c	3-15	3-1
Youngstown Sheet & Tube Co.	\$1	3-15	2-17
Zenith Radio (quar.)	75c	3-30	3-9

*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 13)

Seaboard Air Line RR.—To Sell Equipments—
 This company will up to noon (EST) on Feb. 29, at the office of Wilkie, Owen, Farr, Gallagher & Walton, 15 Board St., New York 5, N. Y., receive bids for purchase from it of \$6,555,000 equipment trust certificates, series P, constituting the second and final installment of an aggregate of not exceeding \$13,110,000 of such trust certificates authorized to be issued. The certificates are to be dated Nov. 1, 1955 and will mature serially in 15 equal annual installments.—V. 183, p. 711.

Sears, Roebuck & Co.—Registers With SEC—
 This company on Feb. 10 filed a registration statement with the SEC covering 766,359 shares of its \$3 par common stock, to be offered to selected employees of the company and its subsidiaries pursuant to its "Employees Stock Plan V" adopted by stockholders in 1951.—V. 183, p. 776.

Shawinigan Water & Power Co. (& Subs.)—Earnings

Years Ended Dec. 31—	1955	1954
Total revenue	\$51,200,542	\$45,459,974
Operating expenses	30,789,386	28,576,039
Interest on funded debt	4,206,172	4,222,151
Provision for water storage equalization reserve of \$56,000 (less income and profits taxes applicable)	310,000	294,000
Provision for income and profits taxes	6,443,000	4,954,000
Net earnings	\$9,451,984	\$7,413,784
Number of common shares outstanding Dec. 31	2,422,164	2,195,945
Earned per common share, after deducting preferred dividends	\$3.48	\$2.91

—V. 181, p. 2932.

Shumway's Broken Arrow Uranium, Inc.—Stock Offered— Ackerson-Hackett Investment Co., Salt Lake City, Utah, on Feb. 1 offered publicly 300,000 shares of common stock (par 10 cents) at \$1 per share as a speculation.
 The net proceeds will be used to pay for exploration and development expenses.—V. 182, p. 2136.

Sinclair Oil Corp.—Conversion of Debentures—
 More than \$62,000,000 par value of debentures, equivalent to over 61% of the original issue of \$101,758,900 3¼% convertible subordinated debentures, due Jan. 15, 1963, have been converted into common stock, the company announced on Feb. 10.
 The debentures were issued Jan. 26, 1953 and are convertible into common stock at \$4 per share on or before Jan. 15, 1958 and at ascending prices thereafter to maturity.
 At the approximate market price of \$58 per share for the common stock, a \$1,000 face value debenture can be converted into 22 shares of stock, plus \$42 in cash.
 The stock is presently on a dividend basis of \$3 per year, payable quarterly at the rate of 75c per share.—V. 183, p. 712.

Smith-Douglass Co., Inc.—Merger Rumors Denied—
 See W. R. Grace & Co. above.—V. 181, p. 962.

Sonic Research Corp., Boston, Mass.—Files With SEC
 The corporation on Feb. 3 filed a letter of notification with the SEC covering \$30,000 of non-interest bearing notes to be offered in denominations of \$1,500 at 6½% of principal amount, without underwriting. They will mature within nine months. The proceeds are to be used for working capital.—V. 181, p. 1882.

South States Oil & Gas Co., San Antonio, Tex.—Registers With Securities and Exchange Commission—
 This company filed a registration statement with the SEC on Feb. 8, 1956, covering 245,000 shares of its \$1 par common stock, to be offered for public sale at \$5 per share with a 75c per share commission to the underwriters (headed by Dittmar & Co., Russ & Co. and Dewar Robertson & Panocest). The company also has agreed to grant to Dittmar & Co. options to purchase up to 5,000 common shares at \$5 per share.

South States Oil was organized under Texas law on Dec. 9, 1955. On Dec. 13, 1955, it acquired from Henry G. Watson and James A. Clements, organizers of the company, in exchange for 20,000 shares of its common stock, an option to purchase from L. M. Lockhart of San Antonio, certain producing oil and gas properties in Brooks, Hidalgo, Jim Wells, Nueces and Starr Counties, Texas, together with certain personal property and oil and gas gathering lines. In Jan. 1, 1956, the option was exercised and the properties were immediately conveyed to the company, for which the company gave Mr. Lockhart a 4% note due March 22, 1956, in the amount of \$475,000 covering \$450,000 of the agreed purchase price of the properties and an additional \$25,000 covering a certain gas pipe line and certain personal property not covered by the option. This \$475,000 will be paid out of the proceeds of the proposed stock financing.
 In addition to giving this note the company assumed and agreed to pay a \$750,000 first lien 5% promissory note on the properties held by Southwestern Life Insurance Co. of Dallas, the first lien note being payable out of 55% of the gross monthly revenues from the conveyed oil and gas properties remaining after gross production and severance taxes, subject to certain conditions. In the conveyance of the properties to the company, Mr. Lockhart reserved 15% of the proceeds from net interest assigned to the company until he has been paid out of such 15% of proceeds the amount of \$500,000 free of production costs and expenses, and direct taxes. The company thus acquired the oil and gas properties and the additional pipe line and equipment for the sum of \$1,225,000 made up of the \$475,000 note and assumption of the \$750,000 first mortgage note, payable out of 55% of the production as above stated and took the properties subject to the reservation of the oil payment out of 15% of the proceeds from production.

As indicated, slightly more than \$475,000 of the net proceeds of the financing are to be used to pay the principal and interest on the note held by Lockhart. Of the remaining proceeds amounting to approximately \$542,250, it is the intention of the company to use approximately \$50,000 in further reworking and development of its presently owned properties. The remainder of the proceeds will be added to other funds of the company (including \$21,250 from the private sale of stock to directors at \$4.25 per share) and used for proper corporate purposes, including working capital. Such purposes will include the acquisition of further oil and gas leasehold interests and other interests in oil and gas, and in the drilling, developing and equipping of such oil and gas leasehold properties and such other properties as may be acquired.

The prospectus names George M. Luhn as President and a director, Henry G. Watson as Vice-President and a director, and James A. Clements as Secretary-Treasurer, all of San Antonio.

Southeastern Public Service Co. (& Subs.)—Earnings Up

12 Months Ended Dec. 31—	1955	1954
Operating revenues	\$12,261,216	\$10,166,956
Operating expenses	10,338,715	8,604,631
Operating income	\$1,922,501	\$1,562,325
Gain on sale of capital assets	222,492	29,435
Other income	63,975	85,623
Gross income	\$2,208,968	\$1,677,383
Income deductions—subsidiaries	281,378	217,449
Income deductions—Southeastern Pub. Ser. Co.	174,118	169,423
Provision for Federal income taxes	664,144	521

The 3 1/2% convertible debentures, due July 15, 1970, first become convertible as to one-third of the aggregate principal amount thereof during the year commencing Jan. 15, 1957, an additional one-third during the year commencing Jan. 15, 1958, and the balance on and after Jan. 15, 1959, provided that all such conversion rights expire July 17, 1967. The company may, at its option, permit conversions in larger principal amounts during the first two conversion periods referred to above. In addition, any debentures which are called for redemption prior to Jan. 15, 1959 become convertible prior to such redemption. The board of directors has reserved 865,102 shares of authorized but unissued common stock for issuance upon conversion of said debentures. The debentures will be convertible at an initial conversion price of \$42.85 to and including Jan. 15, 1952 and at increasing prices thereafter.

Assuming no conversions into common stock subsequent to Dec. 31, 1955. At that date there were 554,258 shares of authorized but unissued common stock reserved for issue upon conversion of preference stock and against outstanding scrip for common stock. The shares of preference stock, 4.48% convertible series and 4.56% convertible series, are presently convertible into common stock at the respective rates of 0.5312 and 0.921 of one share of common stock for each share converted.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective numbers of shares of the new preferred stock:

Table listing underwriters and their respective share purchases for the new preferred stock. Includes firms like Lehman Brothers, Dean Witter & Co., and various regional banks.

Southern New England Telephone Co.—Earnings— Table showing financial performance for 1955 and 1954, including operating revenues, expenses, and net operating income.

Southwestern Bell Telephone Co.—Earnings— Table showing financial performance for 1955 and 1954, including operating revenues, expenses, and net operating income.

SoundScriber Corp., New Haven, Conn.—New Product The SoundScriber "200", said to be the world's smallest, lightest, most compact dictating and recording instrument of its type in the world, was unveiled last week at the Office Management Association Exhibition in Chicago.

Spector Freight System, Inc., Chicago, Ill.—Merger— Application for approval to merge two of the nation's largest interstate trucking firms was filed with the Interstate Commerce Commission on Feb. 17, 1956, it was announced by W. Stanhaus, President of Spector Freight System, Inc., and Cecil Vernon, President of Mid Stat. Freight Lines, Inc.

including a modern 72-door structure in Chicago's celebrated truck city. Spector, known in transportation circles for its origination of the Relay System in highway transport, is now pioneering the development of Mobilvan container transport. The company's progress is marked by a 7-fold increase in revenue since 1947.

The 22-year old Mid-States' organization was founded in Topeka. The firm's 19 terminals and stations employ 1,450 persons.

Both Spector and Mid-States maintain general offices in Chicago, the former at 3100 S. Wolcott Avenue, and the latter at 5200 S. Pulaski Road.

Spector terminals are located in Baltimore-Washington, Boston, Bridgeport, Chicago, Decatur, Indianapolis, Milwaukee, Newark, New Britain, New York, Peoria, Philadelphia, Providence, St. Louis, Springfield (Mass.) and Worcester.

Mid-States maintains terminals in Albany, Aurora, Boston, Buffalo, Chicago, Cleveland, Indianapolis, New Haven, Newark, New York, Kansas City, Philadelphia, Rochester, Rockford, South Bend, South River, Topeka, Wichita and Worcester.

Spencer Kellogg & Sons, Inc.—Files With SEC—

The corporation on Feb. 7 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$1) to be offered at the market (about \$19.75 per share), through Dominick & Dominick, New York. The proceeds are to go to selling stockholders.—V. 182, p. 2794.

Spiegel, Inc.—Reports Profit for 1955—

M. J. Spiegel, Chairman of the Board, on Feb. 8 reported Spiegel, Inc., pre-tax earnings of \$8,872,396 for the year ended Dec. 31, 1955. After Federal income tax of \$4,550,000, net earnings for 1955 were \$4,322,396, equalling \$2.42 per share of common stock after provision for preferred dividends. For 1954, the company reported a loss of \$2,290,480.

Consolidated net sales for 1955 were \$130,443,983 compared with \$129,201,693 for 1954, an increase of 0.95%. On a unit for unit comparable basis, with sales adjusted to eliminate retail stores no longer operated by the company, the 1955 total represents an increase of 24.99% in sales.

On the same unit for unit comparable basis, consolidated net sales of \$6,107,519 for January, 1956, are 23.33% ahead of January, 1955. Without the adjustment, the January sales represent an increase of 6.49% over the \$5,735,196 sales for January, 1955.—V. 183, p. 213.

Square D Co.—Has Large Expansion Program—

This company in an expansion program unprecedented in its history has allocated \$9,000,000 for new plants and other capital improvements to be completed during the next 22 months, Gordon Patterson, President, revealed on Feb. 15. The amount equals the company's total investment in new plants during the first 30 post war years, which doubled manufacturing capacity, Mr. Patterson stated.

The company had sales of "over \$80,000,000" for the period, Mr. Patterson said, including those of the Electric Controller & Manufacturing Co., Cleveland, acquired late last year in a merger. Square D had sales of \$56,000,000 in 1954, and Electric Controller had sales of \$9,000,000 for the same period. "Unaudited figures indicate consolidated earnings of approximately \$5.00 per share for 1955, compared to \$3.40 earned by Square D independently the previous year," he disclosed.

"The expansion program, to be financed from company funds and including a \$3,000,000 Milwaukee plant previously announced, will provide Square D with an additional 400,000 square feet of high production facilities," Mr. Patterson said, "making it possible to substantially increase output of present lines as well as to launch several new product developments."

"Square D, upon completion of these capital improvements, will have a network of decentralized manufacturing plants in 11 North American cities, including existing Toronto and Mexico City installations," he said, "augmented by regional assembly plants in six strategic U. S. marketing centers. These regional plants assemble components to meet specialized requirements on a local level, strengthening distributor relations and allowing major plants to concentrate on manufacturing."—V. 183, p. 150.

Standard Oil Co. (Indiana)—New Plant—

This company will begin construction this summer of a complete new four-unit lubricating oil plant at its Casper refinery, Dr. C. C. Buchler, Manager, announced on Feb. 12.

Refinery employees will begin clearing the site for the first three units as soon as weather permits. Construction is scheduled to begin about mid-May.

A second site, on which the fourth unit will be erected, will be prepared for construction to begin in September.

Completion of the new lubricating oil facilities and initial operations are scheduled for May in 1957, according to Dr. Buchler. Foster Wheeler Corporation of New York has been selected as general contractor.

The four new units for processing lube oils include: (1) A 4,800 barrel-a-day vacuum pipe still; (2) a 1,000 barrel-a-day propane desalting plant; (3) a 1,500 barrel-a-day furfural extraction unit; and (4) a 2,000 barrel-a-day dual purpose MEK dewaxing and deoiling unit.—V. 183, p. 410.

Standard Packaging Corp.—New Director Elected—

Gunnar W. E. Nicholson has been elected to the board of directors of this corporation.

Formerly Executive Vice-President of Union Bag & Paper Corp., Mr. Nicholson is now President of Tennessee River Paper Co.—V. 182, p. 2794.

Standard Products Co.—To Build New Plant—

The company will expand its West Coast Division through immediate construction of a 50,000-square foot plant at Fullerton, Calif., it was announced on Feb. 14 by Dr. J. S. Reid, President.

The new plant will be nearly triple the size of the present West Coast plant at nearby Long Beach, and an increase in employment is expected following its completion this summer.

It will be one-story, on a six-acre plot in a fast-growing industrialized area, and has been designed to permit future expansion to double its initial size.—V. 182, p. 1917.

Substutz Greene Corp.—Rights Offering Approved—

The shareholders on Feb. 15 approved the sale of \$1,000,000 5 1/2% subordinated sinking fund debentures, 100,000 shares of 60-cent cumulative dividend preferred stock, and warrants to purchase 60,000 shares of the company's common stock. These securities would be offered first to stockholders via rights, with Golkin & Co., New York City, serving as underwriter. Early registration is scheduled.

For each 100 shares presently owned, stockholders would receive subscription rights to a unit composed of \$250 face amount of the debentures, 25 shares of the preferred stock, and warrants to purchase 15 shares of common stock at \$8 per share. The subscription price of this unit will be \$418.75.

The proceeds of the offering will be used by Substutz Greene to refund existing debt obligations and to supplement present working funds.

Annual sinking fund requirements for debenture retirement will be equal to 5% of the initial amount of debentures outstanding; for the preferred stock the sinking fund requirement will be \$103,000 annually.—V. 183, p. 712.

Suburban Land Developers, Inc., Spokane, Wash.—Files With SEC—

The corporation on Feb. 2 filed a letter of notification with the SEC covering 920 shares of 6% cumulative non-voting preferred stock to be offered at par (\$100 per share) and 2,160 shares of common stock (par \$10) to be offered at \$15 per share, through W. T. Anderson & Co., Inc., Spokane, Wash. The proceeds are for general road construction work and working capital.

Sun Oil Co.—Reports Record Earnings—

Consolidated net income of this company and its subsidiaries last year totaled \$48,307,360, Joseph N. Few, Jr., Chairman of the Board of Directors, announced on Feb. 3.

791. The latter figure, however, was \$4,810,000 less than the 1953 net earnings figure.

After meeting preferred stock dividends, the 1955 net earnings equaled \$4.72 for each of the 10,143,583 full shares of Sun's common stock outstanding at the year end. This was equivalent to \$5 per share on the 9,868,862 full common shares outstanding on Dec. 31, 1954.

The comparable share earnings figure for 1954 was \$4.17. Sun Oil's \$45,307,360 net last year was earned on a gross volume of business totaling \$662,748,355, compared with \$661,377,413 in 1954.

Included in these gross income figures were gains from the sale of capital assets totaling \$3,053,895 last year and \$1,051,469 in 1954. Gross income from Sun Shipbuilding & Dry Dock Co., a wholly owned Sun Oil Co. subsidiary, last year totaled \$12,462,627, compared with \$30,551,935 the previous year—a decrease of \$18,000,000.

Excluding Sun Ship operations, the company's gross income last year totaled \$651,235,728, compared with \$630,825,484 in 1954—an increase of \$20,460,244 in that part of the business primarily involving oil operations.—V. 182, p. 2,377.

Swan-Finch Oil Corp.—Acquisition—

The company on Feb. 14 announced that it has obtained controlling interest of Doeskin Products, Inc.

Board Chairman Robert F. Six said Swan-Finch has become the owner of 200,000 shares of Doeskin's 470,000 common shares outstanding.

The transaction involved an exchange of 2 1/2 shares of Swan-Finch, listed on the American Stock Exchange, for each share of Doeskin.

The Doeskin deal is the latest in a series of mergers and acquisitions during recent months whereby Swan-Finch, which makes lubricants and petroleum products, has become engaged in natural gas production, uranium mining, grain storage, and now adds the manufacture and distribution of cleansing tissues.

Doeskin is a leading producer and distributor of cleansing and bathroom tissues, sanitary and table napkins and cellulose products. Most of these are sold under the nationally advertised brand names of Doeskin and Sitru. Doeskin subsidiaries, purchased outright in late 1954 for \$2,000,000 in cash, are Sitru, Inc., Sterelink, Inc., and Superfine Paper Mills, Inc. Total volume in 1955 is estimated between 19,000,000 and 20,000,000 as compared with 13,560,000 actually reported in 1954. The latest available consolidated income statement places Doeskin's net worth at \$7,895,629 with current assets of \$5,124,304 and an earned surplus of \$2,125,386.—V. 183, p. 977.

Talon, Inc. (& Subs.)—Highlights of Report—

Table showing financial highlights for Talon, Inc. for 1955 and 1954, including total income, earnings before taxes, and net earnings.

*Based on 1,137,862 shares of class A and B common stock combined outstanding (including stock in treasury). Includes dividend of 15 cents per share declared Dec. 17, 1954, paid Feb. 15, 1955. Includes dividend of 25 cents per share declared Dec. 16, 1955, payable Feb. 15, 1956.—V. 182, p. 1917.

Tel-A-Sign, Inc.—Stock Offered—Whitehall Securities Corp., New York, on Feb. 3 publicly offered 113,210 shares of common stock (par 20 cents) at \$2 per share.

This is the remainder of a 150,000 share offering made in September, 1955, through Vickers Brothers on a best-efforts basis. At the time the initial underwriting agreement was terminated by the company on Dec. 17, 1955, a total of 36,790 shares had been sold.

The company is engaged in the manufacture of advertising material, chiefly illuminated and non-illuminated signs.

Net sales for the 10 months ended Dec. 31, 1955 totaled \$923,498, and net profit was \$45,811. See also V. 182, p. 1359.

Texas Gas Transmission Corp.—Secondary Offering—

A secondary offering of 7,600 shares of common stock (par \$5) was made on Feb. 10 by White, Weld & Co. at \$22.87 1/2 per share, with a dealer's concession of 50 cents per share. It was completed.—V. 183, p. 713.

Texas & Northern Ry.—Earnings—

Table showing earnings for Texas & Northern Ry. for 1955 and 1954, including period end Dec. 31, 1955, and 12 months ending 1954.

* Adjusted for 3-for-1 split May 17, 1955.—V. 182, p. 359.

Thorofare Markets, Inc.—Earnings Higher—

Table showing earnings for Thorofare Markets, Inc. for 1955 and 1954, including year ended Dec. 31.

Tide Water Associated Oil Co.—Closes Sale of Bayonne Refinery Properties—

Representatives of this company on Feb. 15 closed the sale of the Bayonne, N. J., refinery properties with Bayonne Industries, Inc., it was announced.

Sale of the extensive Tide Water holdings at Bayonne and Jersey City, covers approximately 236 acres of land, numerous buildings and improvements, and waterfront facilities.

According to Bayonne Industries, the property will be divided into smaller units and used by various new industries which will be attracted to Bayonne. The tank storage will be operated as a public warehouse by Bayonne Terminal Warehouse Corp.

Meanwhile, demolition work, which commenced in late 1955, progresses on the oil refining units at the refinery and the manufacturing facilities, which at one time produced 80,000 barrels of petroleum products a day. These facilities have been sold to and are being dismantled by the Texas Railway Equipment Co.

Tide Water announced its plans in April, 1954 to close its Bayonne refinery and, as part of its expansion program, to supplant it with its new 130,000 barrel-per-day Delaware Flying -A- Refinery, 15 miles south of Wilmington, Del.

The new Delaware Flying -A- Refinery, to be the world's most modern and to have the largest initial capacity of any refinery yet built, is expected to be ready to start production late this year.

At the same time, Tide Water officials state, the company is aggressively expanding all of its operations—opening hundreds of new Flying -A- service stations from coast-to-coast, building a number of the world's largest tankers, and enlarging the scope of its exploration and drilling program.—V. 182, p. 2026.

TMT Trailer Ferry, Inc., Miami, Fla.—Files With SEC

The corporation on Jan. 23 filed a letter of notification with the SEC covering 12,000 shares of common stock (par 10 cents) to be offered at market (not to exceed an aggregate of \$50,000), without underwriting. The proceeds are to go to Joseph Abrams and Arthur H. Shaffer, the selling stockholders.—V. 183, p. 213.

Tomrock Copper Mines Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—

This company on Feb. 9 filed a registration statement with the SEC covering 200,000 shares of its \$1 par common capital stock. According to the prospectus, these shares are to be offered to residents of the United States by Harold W. Lara, Rochester, N. Y., broker-dealer, at 50c per share. The total proceeds of the sale will go to the company.

Mr. Lara will receive a commission of one share of unissued stock for each four shares of stock sold. The offering will be made by Mr. Lara on a best efforts basis.

The company was organized under Ontario law on Aug. 4, 1955, to engage in the business of exploration, development and mining. In October, 1955, it acquired from Mr. Lara certain mining claims in the Townships of Daubree and Levy, Province of Quebec, in exchange for which the company issued to Mr. Lara 750,000 shares of its capital stock. The prospectus states that very little exploratory work has been done on the property and therefore the development of the property is in the very early exploratory stage.

Proceeds of the financing are to be used in the amount of \$5,425 for miscellaneous expenses; \$3,000 for expenses of the financing; and the balance will be applied to a program of exploration and development.

Trane Co., LaCrosse, Wis.—Registers With SEC—

The company filed a registration statement (File 2-12261) with the SEC on Feb. 8, 1956, covering 120,000 shares of its \$2 par common stock, to be offered for public sale through an underwriting group headed by Smith, Barney & Co. The public offering price and underwriting terms are to be supplied by amendment.

Trane is engaged in the design, development, manufacture and sale of equipment in the fields of air conditioning, heating, ventilating and special-purpose heat transfer products.

Net proceeds of the financing are to be added to general funds of the company and will be used by it for such general corporate purposes as the board of directors may determine, including capital expenditures and working capital. This includes the erection of an engineering office building at an estimated cost of \$1,250,000, the completion of factory additions started in 1955 at an additional cost of approximately \$325,000, and the expenditure of \$2,425,000 for new machinery and equipment. These capital expenditures, aggregating \$4,000,000, represent a continuation of the improvement and expansion policy of the company which has been followed for a number of years.

Adds to Line of Air Conditioning Equipment—

A completely new room air conditioner, the "Induction UniTrane" unit for high pressure air conditioning installations, has been introduced by this company.

The new unit, designed specifically for perimeter zone cooling and heating in an induction type air conditioning system, offers two distinctive advances in induction unit performance. These are (1) a tandem arrangement of jets in the nozzle plate of the unit which provide multi-stage induction of secondary air; and (2) true filtering of all air, both primary and secondary, before it is uniformly diffused to conditioned areas.

The new Induction UniTrane is available in both a vertical cabinet and vertical concealed model. The latter can be installed in an enclosure occupying only seven inches of floor space depth, while the cabinet model requires only one more inch of floor space. All units are just 22 1/2 inches high.—V. 183, p. 777.

Travelers Insurance Co.—Secondary Offering—A secondary offering of 10,000 shares of capital stock (par \$5) was made on Feb. 14 by The First Boston Corp. and Putnam & Co. at \$78.50 per share, with a dealers concession of \$1.25 per share. It was quickly completed.—V. 182, p. 2177.

Tucson Gas, Electric Light & Power Co.—Earnings

12 Months Ended Dec. 31—	1955	1954
Operating revenues	\$12,442,076	\$10,526,503
Operating expenses & taxes	10,051,871	8,428,878
Operating income	\$2,390,205	\$2,097,625
Other income	14,846	5,081
Gross income	\$2,405,051	\$2,102,706
Income deductions	546,698	295,296
Net income	\$1,858,353	\$1,807,410
Preferred dividends	163,064	163,064
Net to common stock	\$1,697,539	\$1,644,346
Earnings per com. share (on 1,000,000 shares)	\$1.70	\$1.64

—V. 182, p. 2337.

United-Carr Fastener Corp.—Rand on Board—

William M. Rand has been elected a member of the board of directors of this corporation.

Mr. Rand served as President of Monsanto Chemical Co., from 1945 to 1951. Retiring in 1951, he continued to serve on the finance committee and as a member of the board of directors of that corporation.

As present Mr. Rand is a director of the John Hancock Mutual Life Insurance Co.; The Liberty Mutual Casualty Insurance Co.; The Liberty Mutual Fire Insurance Co.; The Boston Woven Hose & Rubber Co.; and The General Capital Corp. He is also a director of C. M. Stock and Wescott and a Trustee of Shareholders' Trust.—V. 182, p. 722.

United Electric Coal Companies—Reports Profits—

Period End. Jan. 31—	1956—3 Mos.	1955—6 Mos.	1955—12 Mos.
Profit from operations	\$1,238,583	\$85,243	\$1,936,702
Depletion and deprec.	394,957	378,673	722,077
Misc. income (net)	65,425	58,940	39,219
Federal taxes on income	325,100	203,000	443,520
Net income	\$533,948	\$357,515	\$805,344
Earnings per com. share	\$3.86	\$0.53	\$1.19

—V. 182, p. 2297.

U. S. Railroad Securities Fund, Inc.—To Inc. Stock—

The stockholders on March 16 are increasing the authorized capital stock (par \$2) from 200,000 shares to 300,000 shares. No additional public offering of the company's stock is presently contemplated.—V. 181, p. 1606.

United States Rubber Co. (& Subs.)—Earnings Rise—

Year Ended Dec. 31—	1955	1954
Net sales	\$25,539,092	\$21,574,240
Income before income taxes, renegotiation and other adjustments	83,623,115	55,433,687
*Federal and foreign income taxes, and renegotiation of defense business	42,452,469	26,564,147
Unremitted earnings, net, of certain foreign operations credited to reserve for foreign activities	2,225,323	705,260
Equity in earnings applicable to minority shareholders' interests in subsidiaries	239,456	205,378
Flood loss, net, after Federal inc. tax & bonus	5,156,573	—
Net income	\$33,559,494	\$27,958,902
Earnings per common share	\$5.24	\$4.29

* 1955, before tax reduction of \$5,575,238, applicable to flood loss; 1954, after credit of \$3,485,401 from reversal of prior years' accruals no longer required.—V. 183, p. 562.

Van Waters & Rogers, Inc., Seattle, Wash.—Registers With Securities and Exchange Commission—

This corporation on Feb. 14 filed a registration statement with the SEC covering 63,560 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the purchase, sale and distribution of

industrial chemicals, cotton linters, and all types of industrial supplies and requirements.

Net proceeds of the financing will become a part of the treasury funds of the company and will be used as working capital and for the reduction of current bank borrowings.—V. 177, p. 48.

Vitro Corp. of America—Secondary Offering—A secondary offering of 10,000 shares of common stock (par 50 cents) was made on Feb. 15 by Blyth & Co., Inc. at \$19.25 per share, with a dealer's discount of 80 cents per share. It was quickly completed.—V. 183, p. 449.

Wabash RR.—January Gross Up—Net Off—

Month of January—	1956	1955
Railway operating revenues	\$9,477,615	\$8,781,128
Railway operating expenses	7,424,765	6,784,875
Net railway oper. inc. after Federal inc. taxes	665,397	797,407
Net income after capital fund and sinking funds	411,674	509,116

The directors on Feb. 16 declared that the interest on the general mortgage 4% income bonds, series A, and the general mortgage 4 1/4% income bonds, series B, had been earned in 1955 and authorized payment thereof in full on April 1, 1956.

The board also determined that the full dividend of \$4.50 a share on the preferred stock had also been earned and authorized payment of \$4.50 a share on the preferred stock to shareholders of record at the close of business on March 30, 1956, payable on April 20, 1956.—V. 183, p. 714.

Waitt & Bond, Inc.—Earnings Slightly Higher—

12 Months Ended Dec. 31—	1955	1954	1953
Sales	\$6,035,677	\$3,753,381	\$4,093,214
Profit before taxes	193,866	212,533	238,278
Provision for taxes	85,500	105,000	125,000
Net profit	\$108,366	\$107,530	\$113,278
Number of \$2 preferred shares	59,520	59,520	59,520
Number of common shares	378,560	378,560	378,560
Earns. per share \$2 cum. pfd. stock	\$1.82	\$1.81	\$1.90

*The 1955 figures reflect the results of operations of Waitt & Bond, Inc., and its wholly owned subsidiary, D. Emil Klein Co. Inc.—V. 182, p. 1957.

Walworth Co.—Sales and Earnings Up Sharply—

Gross sales and net income of this company rose sharply in 1955, according to a preliminary earnings report issued Feb. 6 by Fred W. Belz, President.

Total consolidated net sales for the year, giving effect to the acquisition of three of four new properties in the latter months of 1955, increased to \$51,600,000. This represented an increase of 48% over sales of \$34,896,679 shown in 1954. The company's volume of business in 1954 was adversely affected by an 11 weeks' strike. Net sales of Walworth, excluding sales of new subsidiaries, were \$45,600,000 in 1955.

Operations for the year resulted in a net profit of \$2,354,141 contrasted with a net loss of \$653,983 in 1954. The 1955 earnings were equal to \$1.53 a share on 1,537,403 common shares, the average number of common shares outstanding during the year. In 1954 there was a loss of \$656,983, or 48 cents a share on 1,358,758 shares outstanding.

Total current assets of the company at the end of the year, Mr. Belz reported, amounted to \$27,854,000, while total current liabilities were \$10,700,000, leaving a net working capital of \$17,154,000. At the close of 1955, the company had \$2,497,000 in cash on hand. Appropriations for new machinery and equipment during 1955 exceeded \$1,500,000, of which \$900,000 was spent during the year.

In connection with the acquisition of M & H Valve & Fittings Co., Alloy Steel Products Co., Southwest Fabricating & Welding Co., Inc., and Conalco Corp. in the latter part of 1955, Walworth issued 535,576 new shares of common stock, representing an increase of approximately 40% in the outstanding shares of common stock. There are now 1,895,334 shares of common stock outstanding.—V. 183, p. 253.

Warner Bros. Pictures, Inc. (& Subs.)—Earnings Off—

Three Months Ended—	Nov. 26, '55	Nov. 27, '54
Film rentals, sales, etc.	\$19,132,139	\$18,414,817
Royalties and rents	673,852	652,990
Dividends from foreign subsidiary companies not consolidated	56,916	159,147
Interest and discount earned	54,643	52,099
Profit (net) on sales of fixed assets	3,668	4,157
Total income	\$19,921,218	\$19,283,210
Amortization of film costs	5,781,390	4,370,870
Royalties, participations and other costs	6,194,276	7,479,856
Advances to independent producers unrecoverable (net)	1,091,784	104,947
Operating and general expenses	4,722,026	4,538,483
*Depreciation of buildings and equipment	64,832	65,000
Interest expense	8,048	14,483
Amortization of goodwill, trade-marks, etc.	31,367	31,387
Provision for estimated Fed. taxes on income	1,000,000	1,300,000
Provision for contingent liabilities	100,000	175,000
Net profit	\$927,495	\$1,203,224
Net profit per share	\$0.37	\$0.43

* Other than depreciation of Studio properties charged to costs, three months ended Nov. 26, 1955, \$254,579; and Nov. 27, 1954 \$257,763.

† At Nov. 26, 1955 based on the 2,474,263 shares of common stock then outstanding or reserved for exchange and at Nov. 27, 1954 on the 2,474,300 shares of common stock then outstanding or reserved for exchange.

Net current assets amounted to \$33,706,000 at Nov. 26, 1955 compared with \$33,132,000 at Aug. 31, 1955.—V. 181, p. 2521.

Washington Gas Light Co.—To Sell Stock—

The company on Feb. 15 registered with the SEC 148,917 shares of its no par common stock, to be offered to stockholders of record March 2 on the basis of one new share for each eight shares held.

Unsubscribed shares will be offered publicly, through The First Boston Corp. and Johnston, Lemon & Co. who have been named as the principal underwriters.—V. 182, p. 2069.

Weeden & Co.—Reports Satisfactory Year—

Year Ended Dec. 31—	1955	1954	1953
Sales	487,545,302	354,287,749	280,867,538
Gross income	2,267,665	2,429,335	1,647,951
Expenses and taxes	1,735,993	1,896,022	1,363,080
Net income	531,672	533,313	284,871
Earnings per common share	\$13.29	\$13.33	\$7.12

* Based on 40,000 shares of preferred and common stock, which includes unissued common shares reserved for preferred conversion and in 1954 and 1953 after adjustment to the 25% stock dividend declared in 1955.—V. 180, p. 1656.

Western Union Telegraph Co.—Acquires Interest in Research Firm—

This company and American Broadcasting-Paramount Theatres, Inc., on Feb. 15 announced the signing of a contract for the acquisition by each company of a 22% interest in Technical Operations, Inc., of Arlington, Mass., a rapidly-growing manufacturing, research and development organization. ABC-Paramount and Western Union will have options to increase their individual stock interest up to 25% each. This transaction is subject to approval at a meeting of Technical Operations' stockholders March 13.

The transaction will increase the working capital of Technical Op-

erations, Inc., by \$553,000 representing the purchase by each company of 46,119 shares of common stock at \$6 a share.

Technical operations is engaged in a broad range of scientific work with emphasis on the application of nucleonic, operations research, chemistry, physics and electronics to industry and government uses.

The Arlington firm is carrying out research and development contracts for the U. S. Army, Navy, Air Force, the Department of Defense, the Atomic Energy Commission and others. These contracts include operations research and atomic weapons effects studies, development of atomic radiation detectors, bomb-damage computers, self-luminous phosphors, photographic developers, transistorized power supplies, light metal radiography, silicon of extreme purity and automatic umpiring devices for Army field maneuvers.

"The consummation of this transaction will be the second significant step by Western Union in less than a year," said Walter P. Marshall, President of Western Union, "to broaden our activities and interests in the electronics and nucleonic fields."

Last April the telegraph company purchased a one-third interest in Microwave Associates, Inc., of Boston, which designs and produces magnetrons, silicon diodes, radar components, microwave test equipment and other electronic devices. AB-PT previously was associated with Microwave and presently has a one-third interest in that company.

Technical Operations was formed in March, 1951.—V. 183, p. 50.

Westinghouse Air Brake Co.—Earnings Up 59%—

Sales of this company and its subsidiaries for the year ended Dec. 31, 1955, rose 42% over the previous year to an all-time high while earnings gained 59%.

Sales for 1955 advanced to \$172,502,277, compared with \$121,541,442 for the year ended Dec. 31, 1954.

Net income for the year 1955 aggregated \$12,357,959, or \$2.98 per share, compared with \$7,763,546, equal to \$1.88 per share. Net income for 1955 included 96 cents per share of special non-recurring income, while net income in 1954 included \$1.03 per share from special non-recurring items.

Edward O. Boshell, Chairman and President, said that the improved showing was due to the high level of business in the construction industry throughout the year and the pickup of railroad purchases which started in the fourth quarter, as indicated by the fact that sales for the final quarter aggregated \$50,644,457.

Mr. Boshell stated that the outlook for 1956 indicates that business activity should remain at a high level. Forecasts in the basic markets—railroads, construction, mining and petroleum—point to a healthy demand for products and services of the company and its subsidiaries during 1956.—V. 182, p. 2297.

Wolverine Plastics, Inc., Milan, Mich.—Files With SEC

The corporation on Feb. 6 filed a letter of notification with the SEC covering 6,887 shares of common stock (par \$10) to be offered at \$18 per share, without underwriting.

Yale & Towne Manufacturing Co.—New Depot—

The appointment of the Fabricating division of Kaiser Steel Co., Montebello, Calif., as west coast sales and service depot for Yale Cable King electric hoists has been announced by Paul R. Minich, Jr., General Sales Manager of The Yale & Towne Manufacturing Co.'s Materials Handling Division in Philadelphia, Pa.

In making the announcement, Mr. Minich pointed out that the increasing industrial importance and growth of the west coast area necessitated the establishment of a depot which would provide Yale industrial supply distributors, crane and monorail builders with a readily available stock of electric hoisting equipment for west coast industries.

Develops New, Longer Industrial Trailer—

The Yale & Towne Manufacturing Co. has developed a new standard 8,000 pound capacity industrial trailer which gives the advantages of longer length with resultant increased carrying area and an improved trailer hitch, it is announced.

The new trailer has a one-piece checkered steel plate carrying platform of 128 inches in length and an overall length of 135 1/2 inches. It is available in platform widths of 38 inches and 43 inches.—V. 183, p. 821.

Yankee Atomic Electric Co.—AEC Authorizes Nuclear Power Plant Negotiations—

Lewis L. Strauss, Chairman of the Atomic Energy Commission, on Feb. 9 announced that the revised proposal of the Yankee company to build a nuclear power plant under the Power Demonstration Reactor Program has been determined by the Commission to be an acceptable basis for negotiations. The contract details would be subject to Commission review and approval upon completion of staff negotiations.

The company's proposal is for a pressurized water reactor plant with a net electrical capability of 134,000 kilowatts. The Commission has determined that development of the proposed plant would advance the art of reactor technology. Research and development work to be done for this plant would supplement work required in the development of the Pressurized Water Reactor, a plant of the same general type, which is being built at Shippingport, Pa., in a project jointly sponsored by the Commission and the Duquesne Light Co.

The original Yankee proposal, one of four submitted in response to the first invitation extended by the AEC under the Power Demonstration Reactor Program, was not considered an acceptable basis for negotiations. The company later modified its proposal to make it conform with the conditions established by the Commission for waiver of fuel use charges and payment of full charges for processing fuel elements. Negotiations are in progress on two of the three other proposals made to the AEC under the Power Demonstration Reactor Program. These are the proposals of the Detroit Edison Co. and associates for construction and operation of a fast breeder reactor plant with about 100,000 electrical kilowatts capacity, and the Consumers Public Power District of Columbus, Neb., for construction and operation of a sodium-cooled, graphite-moderated reactor plant with 75,000 electrical kilowatts.

A fourth proposal, made by the Nuclear Power Group of Chicago, has been converted into a license application since no financial assistance by the Commission was requested. This group plans to build a boiling water reactor plant with 180,000 electrical kilowatts output.—V. 182, p. 2405.

Yellow Queen Uranium Co., Denver, Colo.—Files—

The company on Feb. 3 filed a letter of notification with the SEC covering 14,000 shares of common stock (par ten cents) to be offered at the market (not to exceed 20 cents per share), without underwriting. The proceeds are to go to selling stockholders.—V. 181, p. 1922.

York Corp. (& Subs.)—Improvement in Earnings—

Period End. Dec. 31—	1955—3 Mos.	1954	1955—12 Mos.	1954
Sales	\$13,484,337	\$12,883,255	\$80,422,703	\$88,983,602
Income before taxes	\$196,376	\$93,738	5,331,768	4,527,219
Income taxes (est.)	\$86,471	\$3,900,959	2,764,822	2,388,394
Net earnings	\$109,905	\$332,779	\$2,566,946	\$2,138,825
Earnings per preferred share	\$19.99	\$19.99	\$16.66	\$16.66
Earnings per common share	\$1.81	\$1.81	\$1.49	\$1.49

*Includes English subsidiaries from Oct. 1, 1955. †Earnings per share for both years are based on 128,415 shares of preferred stock and 1,240,574 shares of common stock outstanding at Dec. 31, 1955.

New business booked in the first quarter at \$16,900,000 is up 43% from a year ago. Backlog at the end of the quarter amounted to \$33,300,000 which includes less than 5% of defense and other extraneous orders. This is 67% higher than the unfilled order total at the same time a year ago and which included about the same amount of extraneous business.—V. 182, p. 458.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Gadsden, Ala.

Bond Offering—P. M. McCall, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 28 for the purchase of \$264,000 public improvement bonds. Dated March 1, 1956. Due on March 1 from 1956 to 1965 inclusive. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Flagstaff, Ariz.

Bond Sale—The \$500,000 sewer improvement bonds offered Feb. 15—v. 183, p. 451—were awarded to a group composed of John Nuveen & Co., Chicago; First National Bank of Arizona; Bank of Arizona, both of Phoenix; Prescott & Co., Cleveland, and Kenneth Ellis & Co., of Phoenix, as follows:

\$140,000 4s. Due on July 1 from 1958 to 1965 inclusive.
40,000 3½s. Due on July 1, 1966 and 1967.
230,000 3s. Due on July 1 from 1968 to 1976 inclusive.
120,000 2½s. Due on July 1 from 1977 to 1980 inclusive.

CALIFORNIA

Acalanes Union High Sch. Dist., Contra Costa County, Calif.

Bond Sale—The \$400,000 building bonds offered Feb. 14—v. 183, p. 715—were awarded to a group composed of Blyth & Co.; R. H. Moulton & Co.; Security-First National Bank of Los Angeles; and Schwabacher & Co., all of Los Angeles, at 100.002, a net interest cost of about 2.68%, as follows:

\$60,000 5s. Due on April 1 from 1957 to 1959 inclusive.
80,000 2½s. Due on April 1 from 1960 to 1963 inclusive.
120,000 2½s. Due on April 1 from 1964 to 1969 inclusive.
140,000 2¾s. Due on April 1 from 1970 to 1976 inclusive.

Alamo School District, Contra Costa County, Calif.

Bond Sale—The \$89,000 building bonds offered Feb. 7—v. 183, p. 602—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.01, a net interest cost of about 3.27%, as follows:

\$28,000 3¼s. Due on March 15 from 1957 to 1963 inclusive.
61,000 3s. Due on March 15 from 1964 to 1976 inclusive.

Glendora, Calif.

Bond Offering—R. R. Baiotto, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 6 for the purchase of \$650,000 water works revenue bonds. Dated March 1, 1956. Due on March 1 from 1958 to 1977 inclusive. Interest M-S. Legality approved by O'Melveny & Myers, of Los Angeles.

Kentfield School District, Marin County, Calif.

Bond Sale—The \$80,000 building bonds offered Feb. 7—v. 183, p. 715—were awarded to the American Trust Co., San Francisco, at 100.02, a net interest cost of about 2.67%, as follows:

\$11,000 5s. Due on Feb. 15 from 1957 to 1963 inclusive.
69,000 2½s. Due on Feb. 15 from 1964 to 1979 inclusive.

Manzanita School District, Butte County, Calif.

Bond Offering—Harriett James, County Clerk, will receive sealed bids at her office in Oroville until 11 a.m. (PST) on Feb. 27 for the purchase of \$69,000 building

bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Metropolitan Water District of Southern California (P. O. Los Angeles), Calif.

Bond Sale—The \$7,316,000 Colorado River water works bonds offered Feb. 14—v. 183, p. 715—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, as 2¼s, at 100.10, a basis of about 2.24%.

Other members of the syndicate: Chase Manhattan Bank; First National City Bank; Blyth & Co., Inc.; First Boston Corp.; American Trust Co., San Francisco; Chemical Corn Exchange Bank, of New York; Northern Trust Co., of Chicago; R. H. Moulton & Co.; Security-First National Bank of Los Angeles; Merrill Lynch, Pierce, Fenner & Beane; Weeden & Co.; First National Bank, of Portland; J. Barth & Co.; A. G. Becker & Co., Inc.; Wertheim & Co.; Fidelity Union Trust Co., Newark; Brown Bros. Harriman & Co.; Lawson, Levy & Williams; Stone & Youngberg; Wagenseller & Durst; H. E. Work & Co.; Irving Lundborg & Co.; Shuman, Agnew & Co.; Kalman & Co.; Brush, Slocumb & Co.; Hooker & Fay; McMaster Hutchinson & Co.; and Stern, Frank, Meyer & Fox.

Millbrae, Calif.

Bond Sale—The \$70,000 Fire Department bonds offered Feb. 7—v. 183, p. 451—were awarded to Blyth & Co., of Los Angeles.

Mill Valley School District, Marin County, Calif.

Bond Sale—The \$275,000 building bonds offered Feb. 7—v. 183, p. 715—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.006, a net interest cost of about 2.64%, as follows:

\$35,000 5s. Due on Feb. 15 from 1957 to 1962 inclusive.
195,000 2½s. Due on Feb. 15 from 1963 to 1977 inclusive.
45,000 2¾s. Due on Feb. 15, 1978 and 1979.

Monrovia-Duarte High Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Feb. 21 for the purchase of \$150,000 building bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Mount Diablo Unified School Dist., Contra Costa County, Calif.

Bond Sale—The \$1,625,000 building bonds offered Feb. 14—v. 183, p. 715—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.04, a net interest cost of about 2.66%, as follows:

\$320,000 5s. Due on April 1 from 1957 to 1960 inclusive.
240,000 2¼s. Due on April 1 from 1961 to 1963 inclusive.
810,000 2½s. Due on April 1 from 1964 to 1973 inclusive.
255,000 2¾s. Due on April 1 from 1974 to 1976 inclusive.

Other members of the syndicate: Blyth & Co.; Harris Trust & Savings Bank, Chicago; C. J. Devine & Co.; Shearson, Hammill & Co.; Schwabacher & Co.; Law-

son, Levy & Williams; H. E. Work & Co.; Stone & Youngberg, Irving Lundborg & Co.; Shuman, Agnew & Co.; Hill Richards & Co.; Redfield & Co.; and C. N. White & Co.

Oak Valley Union School District, Tulare County, Calif.

Bond Sale—The \$200,000 building bonds offered Feb. 14—v. 183, p. 822—were awarded to Kaiser & Co., of San Francisco, at 100.14.

Orangevale Union School District, Sacramento County, Calif.

Bond Offering—C. C. La Rue, County Clerk, will receive sealed bids at his office in Sacramento, until 10 a.m. (PST) on Feb. 20 for the purchase of \$20,000 school bonds. Dated March 15, 1956. Due on March 15 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pittsburgh Unified School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Feb. 28 for the purchase of \$1,500,000 building bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco. The foregoing supplements the report published in our issue of Feb. 13—v. 183, p. 822.

Pittsburg Unified School District, Contra Costa County, Calif.

Bond Offering Rescinded—W. T. Paasch, County Clerk, reports that the Feb. 28 offering of \$1,500,000 building bonds—v. 183, p. 822—has been canceled due to pending litigation.

Riverside City High School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside, until 10 a.m. (PST) on April 2 for the purchase of \$1,600,000 building bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at the Bank of America National Trust & Savings Association, of San Francisco, or at any of the County's fiscal offices in New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Salinas City School District, Monterey County, Calif.

Bond Offering—Emmet G. McMenamin, Clerk of the Board of Supervisors, will receive sealed bids at his office in Salinas, until 11 a.m. (PST) on March 28 for the purchase of \$500,000 school bonds. Dated May 1, 1956. Due on May 1 from 1957 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

San Jose, Calif.

Bond Sale—The \$1,975,000 City Hall bonds offered Feb. 14—v. 183, p. 602—were awarded to a group composed of the American Trust Co., San Francisco; Kaiser & Co.; Lawson, Levy & Williams; Shuman, Agnew & Co.; William R. Staats & Co.; Dean, Witter & Co.; and H. E. Work & Co., at 100.009, a net interest cost of about 2.14%, as follows:

\$220,000 5s. Due on March 15 from 1957 to 1960 inclusive.
55,000 3s. Due March 15, 1961.

1,180,000 2s. Due on March 15 from 1962 to 1972 inclusive.
520,000 2.15s. Due on March 15 from 1973 to 1976 inclusive.

Simi Valley Unified Sch., Dist., Ventura County, Calif.

Bond Offering—L. E. Hollowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on Feb. 28 for the purchase of \$235,000 building bonds. Dated March 15, 1956. Due on March 15 from 1957 to 1975 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Willows Union School District, Glenn County, Calif.

Bond Sale—The \$130,000 school bonds offered Feb. 6—v. 183, p. 452—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

COLORADO

Denver School District No. 1 (City and County), Colo.

Bond Offering—LeRoy Fisher, Secretary-Treasurer of the Board of Education, will receive sealed bids until 10:30 a.m. (MST) on March 7 for the purchase of \$28,500,000 general obligation school bonds. Dated March 1, 1956. Due on Sept. 1 from 1957 to 1975 inclusive. Principal and interest (M-S) payable at: District Treasurer's office; Chase Manhattan Bank, New York City, or at the Denver National Bank, Denver. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

Logan County School District No. 12 (P. O. Sterling), Colo.

Bond Offering—Sealed bids will be received until 3 p.m. (MST) on March 1 for the purchase of \$1,750,000 building bonds. Due on July 1 from 1957 to 1971 inclusive.

CONNECTICUT

Connecticut (State of)

Note Sale—The \$52,000,000 Series 15 Rental Housing notes offered Feb. 14—v. 183, p. 715—were awarded as follows:

\$45,200,000 at 1.79% interest to a group composed of Bankers Trust Co.; Chase Manhattan Bank, Guaranty Trust Co.; First National City Bank, all of New York; J. P. Morgan & Co., Inc.; First Boston Corp.; Chemical Corn Exchange Bank, New York; Harris Trust & Savings Bank; Northern Trust Co., both of Chicago; C. J. Devine & Co.; Salomon Bros. & Hutzler; Brown Bros. Harriman & Co.; Marine Trust Company of Western New York, Buffalo; and the Branch Banking & Trust Co., Wilson.

3,000,000 to Connecticut Bank & Trust Co., Hartford, taking equal amounts of \$1,000,000 at rates of 1.60%, 1.65% and 1.70%, respectively.

1,000,000 to Connecticut National Bank of Bridgeport, at 1.64%.

500,000 to Union National Bank & Trust Co., New Haven, at 1.70%.

500,000 to Bridgeport-City Trust Co., Bridgeport, at 1.71%.

500,000 to American Securities Corp., New York City, at 1.79%.

300,000 to Second Bank-State Street Trust Co., Boston, at 1.78%.

Connecticut (State of)

Bond Offering—John Ottaviano, Jr., State Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 28 for the purchase of

\$100,000,000 Expressway Revenue and Motor Fuel bonds, Greenwich-Killingly Expressway, Second Series. Dated Jan. 1, 1956. Due on July 1 from 1961 to 1995 inclusive. Interest J-J. Bonds are payable solely from the Expressway Reserve Fund of the State and moneys payable thereto. Complete details of the offering may be obtained upon application to Lehman Bros., 1 William St., New York 4, N. Y., Financial consultants to the State with respect to the Expressway.

Simsbury (P. O. Simsbury), Conn.

Bond Offering—Donald H. Shaw, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (EST) on Feb. 23 for the purchase of \$1,200,000 school bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive.

Stonington (P. O. Stonington), Connecticut

Bond Sale—The \$1,425,000 school bonds offered Feb. 15—v. 183, p. 822—were awarded to a group composed of Smith, Barney & Co.; Stone & Webster Securities Corp.; and Auchincloss, Parker & Redpath, all of New York City, as 2¼s, at 100.10, a basis of about 2.23%.

DELAWARE

Newark Special School District, Delaware

Bond Sale—The \$1,200,000 school building bonds offered Feb. 15 were sold to Harris Trust & Savings Bank, Chicago, and First Boston Corp., New York City, jointly, as 2¾s, at 100.18, a basis of about 2.60%. Dated March 15, 1956. Due on March 15 from 1957 to 1980 inclusive. Interest M-S. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

New Castle County, Alfred I. DuPont Sch. Dist. No. 7 (P. O. Wilmington), Del.

Bond Offering—James H. Werntz, Chairman of Board of School Trustees, will receive sealed bids c/o William Poole, 948 Delaware Trust Building, Wilmington, until 1 p.m. (EST) on Feb. 29 for the purchase of \$2,400,000 school bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1980 inclusive. Principal and interest (A-O) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

FLORIDA

Palmetto, Florida

Certificate Sale—The \$40,000 4% mortgage revenue certificates offered Feb. 14—v. 183, p. 822—were awarded to the Bank of Palmetto, at par.

ILLINOIS

Champaign, Vermilion, Douglas and Edgar Counties Community School District No. 6 (P. O. Broadlands), Ill.

Bond Sale—The \$715,000 building bonds offered Feb. 9—v. 183, p. 716—were awarded to a group composed of the Mercantile Trust Co., of St. Louis; Fairman, Harris & Co., Inc., of Chicago; and Newhard, Cook & Co., of St. Louis, at a price of 100.13, a net interest cost of about 2.59%, as follows:

\$255,000 2½s. Due on Nov. 1 from 1956 to 1967 inclusive.
190,000 2¾s. Due on Nov. 1 from 1968 to 1975 inclusive.

Chicago, Ill.

Certificate Sale—The \$15,000,000 water works system revenue certificates of indebtedness offered Feb. 15—v. 183, p. 716—were awarded to a syndicate headed by Blyth & Co., and Phelps, Fenn & Co., Inc., both of New York City, as 2 3/4s, at 101.36, a basis of about 2.60%.

Other members of the syndicate: Drexel & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; B. J. Van Ingen & Co. Inc.; Eastman, Dillon & Co.; Equitable Securities Corporation; F. S. Moseley & Co.; L. F. Rothschild & Co.; Hemphill, Noyes & Co.; Reynolds & Co.; Bacon, Whipple & Co.; Ira Haupt & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Wood, Struthers & Co.; John W. Clarke, Incorporated; Hirsch & Co.; Chas. E. Weigold & Co., Inc.; First South-west Company; Andrews & Wells, Inc.; McCormick & Co.; Hayden, Miller & Co.; Mead, Miller & Co.; Schwabacher & Co.; Farwell, Chapman & Co.; Clark, Landstreet and Kirkpatrick, Inc.; Fairman, Harris & Company, Inc.; Walter Stokes & Company.

Cook County Community High School District No. 218 (P. O. Blue Island), Ill.

Bond Offering—Leslie I. McCord, Secretary of the Board of Education, will receive sealed bids at the First National Bank of Blue Island, until 8:30 p.m. (CST) on Feb. 27 for the purchase of \$1,750,000 building bonds. Dated April 1, 1956. Due Dec. 1, 1972, although \$1,525,000 of the bonds will be callable in varying amounts on Dec. 1 of each year from 1957 to 1971 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Cook County Sch. Dist. No. 148 (P. O. Dolton), Ill.

Bond Sale—The \$193,000 building bonds offered Feb. 13 were awarded to Robert Vick & Co., and Benjamin & Lang, both of Chicago, jointly, at 100.48, a net interest cost of about 3.04%, as follows:
\$153,000 3s. Due on Dec. 1 from 1957 to 1974 inclusive.
45,000 3 1/4s. Due on Dec. 1, 1975.

Cook County Township High Sch. Dist. No. 214 (P. O. Arlington Heights), Ill.

Bond Sale—The \$2,000,000 building bonds offered Feb. 9—v. 1883, p. 716—were awarded to a group composed of A. C. Allyn & Co., of Chicago; Salomon Bros. & Hutzler; B. J. Van Ingen & Co., Inc.; Baxter, Williams & Co.; Francis I. du Pont & Co., all of New York City; and Nongard & Co., of Chicago, at a price of 100.001, a net interest cost of about 2.73%, as follows:
\$515,000 3s. Due on Dec. 1 from 1958 to 1966 inclusive.
165,000 2 1/2s. Due on Dec. 1, 1967.
330,000 2.60s. Due on Dec. 1, 1968 and 1969.
990,000 2 3/4s. Due on Dec. 1 from 1970 to 1975 inclusive.

Kane County School District No. 131 (P. O. Aurora), Ill.

Bond Offering—Edna M. Rollins, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Feb. 28 for the purchase of \$1,460,000 bonds, as follows:
\$920,000 school house site and building bonds. Due on Dec. 1 from 1957 to 1975 inclusive.
540,000 school building bonds. Due on Dec. 1, 1973 and 1974.

The bonds are dated March 1, 1956. Principal and interest (J-D) payable at a banking institution mutually acceptable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Skokie, Ill.

Bond Offering—John E. Seeley, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 21 for the purchase of \$150,000 general obligation water works im-

provement bonds. Dated March 1, 1956. Due on Dec. 1, 1972 and 1973. Principal and interest (J-D) payable at a Chicago banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Marion, Ind.

Bond Sale—The \$204,000 municipal improvement bonds offered Feb. 14—v. 183, p. 716—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 2 1/4s, at 100.83, a basis of about 2.16%.

Richmond School City, Ind.

Bond Offering—Richard A. Jessup, Secretary of the Board of School Trustees, will receive sealed bids until noon (CST) on Feb. 24 for the purchase of \$175,000 school improvement bonds. Dated Feb. 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1963 inclusive. Principal and interest (J-J) payable at the First National Bank of Richmond. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington Township (P. O. R. R. 1, Valparaiso), Ind.

Bond Offering—Arthur L. Johnson, Township Trustee, will receive sealed bids until 7 p.m. (CST) on Feb. 16 for the purchase of \$140,000 bonds, as follows:
\$70,000 School Township bonds. Due semi-annually from July 1, 1957 to Jan. 1, 1967 inclusive.
70,000 Civil Township bonds. Due semi-annually from July 1, 1957 to Jan. 1, 1967 inclusive.

The bonds are dated Dec. 1, 1955. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Burt Community Sch. Dist., Ia.

Bond Offering—Mrs. O. H. Graham, Secretary of Board of Directors, will receive sealed bids until 2 p.m. (CST) on March 6 for the purchase of \$250,000 school building bonds. Dated Feb. 1, 1956. Due on Nov. 1 from 1957 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

East Waterloo School Township (P. O. Waterloo), Iowa

Bond Offering—A. D. King, Secretary of the Board of Directors, will receive sealed bids until 4 p.m. (CST) on Feb. 21 for the purchase of \$148,000 school building bonds. Dated Feb. 1, 1956. Due on Nov. 1 from 1958 to 1974 inclusive. Legality approved by Chapman & Cutler, of Chicago. (The amount of the issue was originally reported as being \$145,000.)—v. 183, p. 823.

New Virginia, Iowa

Bond Sale—The \$18,500 water works bonds offered Feb. 8 were awarded to the Peoples Trust & Savings Bank, of Grand Junction, as 3 3/4s, at 100.56.

Titonka Consolidated Sch. Dist., Iowa

Bond Offering—Harold E. Gartner, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on March 7 for the purchase of \$175,000 building bonds. Dated April 1, 1956. Due on Nov. 1 from 1957 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Walcott Community Sch. Dist., Iowa

Bond Sale—The \$294,000 building bonds offered Feb. 10 were awarded to the Carlton D. Beh Co., of Des Moines, and Veith, Duncan & Wood, of Davenport, jointly.

KANSAS

Junction City School District, Kan.

Bond Sale—The \$1,400,000 school bonds offered Feb. 13—v. 183, p. 823—were awarded to a group composed of George K. Baum & Co.; Luce, Thompson &

Co.; Soden Investment Co., all of Kansas City; Beecroft, Cole & Co., Topeka; and First Securities Co. of Kansas, of Wichita, as follows:
\$800,000 2 1/4s. Due on March 1 and Sept. 1 from 1957 to 1960 inclusive.
350,000 2 1/2s. Due on March 1 and Sept. 1 from 1961 to 1965 inclusive.
770,000 2 3/4s. Due on March 1 and Sept. 1 from 1966 to 1976 inclusive.

Kansas City, Kansas

Bond Offering—Howard Payne, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 28 for the purchase of \$2,000,000 trafficway street and boulevard improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the State Treasurer's office in Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

LOUISIANA

Bienville Parish Sch. Dist. No. 2 (P. O. Arcadia), La.

Bond Sale—The \$325,000 school bonds offered Feb. 14—v. 183, p. 603—were awarded to Howard, Weil, Labouisse, Friedrichs & Co., of New Orleans.

Natchitoches Parish (P. O. Natchitoches), La.

Bond Offering—S. T. Sibley, III, Secretary of the Parish Police Jury, will receive sealed bids until 9 a.m. (CST) on March 21 for the purchase of \$375,000 public improvement bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1976 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Plaquemines Parish (P. O. Pointe-a-la-Hache), La.

Bond Sale—The \$1,900,000 bonds offered Feb. 16—v. 183, p. 152—were awarded to a group composed of F. S. Smithers & Co.; Dwinell, Harkness & Hill Incorporated; Stubbs, Smith & Lombardo, Inc.; Kohlmeier & Co.; Kenower, MacArthur & Co.; W. D. Kingston & Co.; Weil Investment Company; Ladd Dinkins & Company; Fridley, Hess & Frederick; T. J. Feibleman & Co., as 2 3/4s, at a price of par, a net interest cost of about 2.83%.

Union Parish Consol. Sch. Dist. No. 1 (P. O. Farmerville), La.

Bond Sale—An issue of \$1,000,000 building bonds was sold to a group composed of Ducourneau & Kees; Ladd Dinkins & Co.; Kohlmeier & Co.; W. D. Kingston & Co.; and Derbes & Co., all of New Orleans, as follows:
\$148,000 2 3/4s. Due on April 1 from 1958 to 1965 inclusive.
333,000 3s. Due on April 1 from 1966 to 1973 inclusive.
519,000 3.10s. Due on April 1 from 1974 to 1981 inclusive.

MARYLAND

Anne Arundel County (P. O. Annapolis), Md.

Bond Sale—The \$4,000,000 school construction bonds offered Feb. 7—v. 183, p. 603—were awarded to a group composed of: Kidder, Peabody & Co.; the Northern Trust Co., of Chicago; Ira Haupt & Co.; Marine Trust Company of Western New York, Buffalo; Dick & Merle-Smith; W. H. Morton & Co.; Wm. E. Pollock & Co.; Goodbody & Co.; Auchincloss, Parker & Redpath; Rand & Co.; Park, Ryan, Inc., and Kenower, MacArthur & Co., at 100.14, a net interest cost of about 2.53%, as follows:
\$1,815,000 4s. Due on Jan. 1 from 1958 to 1968 inclusive.
660,000 2 3/4s. Due on Jan. 1 from 1969 to 1972 inclusive.
1,185,000 2 1/2s. Due on Jan. 1 from 1973 to 1979 inclusive.
340,000 0.25s. Due on Jan. 1, 1980 and 1981.

Thurmont, Md.

Bond Offering—C. Ray Weddle, President of the Town Commis-

sioners, will receive sealed bids until noon (EST) on Feb. 28 for the purchase of \$87,000 water system acquisition bonds. Dated March 1, 1956. Due on March 1 from 1958 to 1986 inclusive. Principal and interest (M-S) payable at the Thurmont Bank, Thurmont. Legality approved by Weinberg & Glass, of Frederick, and Niles, Barton, Yost & Dankmeyer of Baltimore.

MASSACHUSETTS

Dover, Mass.

Bond Sale—The \$438,000 school project bonds offered Feb. 15—v. 183, p. 823—were awarded to Halsey, Stuart & Co. Inc., and Hornblower & Weeks, both of New York City, jointly, as 2.10s, at 100.21, a basis of about 2.67%.

MICHIGAN

Berrien County Sch. Dist. No. 26 (P. O. Benton Harbor), Mich.

Bond Sale—The \$25,000 building bonds offered Feb. 6 were awarded to Fairman, Harris & Co., of Chicago, at 100.08, a net interest cost of about 2.93%, as follows:
\$12,000 3 1/2s. Due on May 1 from 1957 to 1960 inclusive.
13,000 2 3/4s. Due on May 1 from 1961 to 1965 inclusive.

The bonds are dated Jan. 1, 1956. Due on May 1 from 1957 to 1965 inclusive. Principal and interest (M-N) payable at a bank designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Caledonia School District, Mich.

Bond Sale—The \$200,000 building bonds offered Feb. 14—v. 183, p. 824—were awarded to Kenower, MacArthur & Co., Detroit, and Stranahan, Harris & Co., of Toledo, jointly.

Caro, Mich.

Bond Sale—The \$225,000 general obligation sewage disposal bonds offered Feb. 14—v. 183, p. 824—were awarded to the Bay City Bank, of Bay City.

East Bay Consol. School District (P. O. R. 4, Traverse City), Mich.

Bond Sale—An issue of \$180,000 building bonds was sold to the First of Michigan Corporation, of Detroit.
Dated March 1, 1956. Due on July 1 from 1957 to 1974 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.

Essexville, Mich.

Bond Offering—Mabel A. Schultz, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 23 for the purchase of \$200,000 general obligation sewage disposal system bonds. Dated March 1, 1956. Due on Oct. 1 from 1957 to 1977 inclusive. Principal and interest (A-O) payable at the Essexville branch of the Peoples National Bank of Bay City. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Harrison Township Water Dist. No. 39 (P. O. Route 4, Mount Clemens), Mich.

Bond Offering—Howard W. Phillips, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 27 for the purchase of \$11,414 special assessment bonds. Dated Jan. 2, 1956. Due on Jan. 2 from 1957 to 1961 inclusive. Principal and interest (J-J) payable at the First National Bank, of Mount Clemens. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ironwood, Mich.

Bond and Note Offering—Leo Adrianson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 27 for the purchase of the following:

\$155,000 motor vehicle highway fund bonds. Due on March 1 from 1957 to 1971 inclusive. Principal and interest (M-S) payable at a bank or trust company to be designated by

the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

120,000 tax anticipation notes. Due Aug. 15, 1956. Payable at the City Treasurer's office.
Each issue is dated March 1, 1956.

LaSalle Township (P. O. 4109 La Plaisance Road, LaSalle), Mich.

Bond Offering—Darwood Knab, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 21 for the purchase of \$30,000 Town Hall bonds. Dated Oct. 1, 1955. Due on July 1 from 1956 to 1965 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marquette School District, Mich.

Bond Offering—Paul J. Kinvill, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Feb. 28 for the purchase of \$1,530,000 school building and site bonds. Dated March 1, 1956. Due on Jan. 1 from 1957 to 1984 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Marquette County School District No. 10 (P. O. Marquette), Mich.

Bond Offering—James Luke, District Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 23 for the purchase of \$200,000 building bonds. Dated March 1, 1956. Due on Sept. 1 from 1958 to 1984 inclusive. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Mount Clemens Community School District, Mich.

Bond Sale—The \$3,000,000 refunding school building and site bonds offered Feb. 9—v. 183, p. 604—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Blyth & Co.; Paine, Webber, Jackson & Curtis; Hornblower & Weeks; B. J. Van Ingen & Co., Inc.; Waring, Larchen & Co.; Kenower, MacArthur & Co.; Ryan, Sutherland & Co.; H. V. Sattley & Co.; S. R. Livingstone, Crouse & Co.; Shannon & Co.; Ballman & Main; Channer Securities Corp.; and Siler & Co., at a price of 100.01, a net interest cost of about 3.19%, as follows:
\$165,000 3 1/4s. Due on July 1 from 1958 to 1960 inclusive.
1,035,000 3s. Due on July 1 from 1961 to 1972 inclusive.
1,800,000 3 1/4s. Due on July 1 from 1973 to 1984 inclusive.

Muskegon, Mich.

Bond Offering—Arthur J. Leutscher, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 28 for the purchase of \$600,000 storm water sewer bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1980 inclusive. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Saginaw and Tittabawasee Twps. Fractional School District No. 1 (P. O. Saginaw), Mich.

Bond Sale—An issue of \$155,000 building bonds was sold to Ryan, Sutherland & Co., of Toledo.
The bonds are dated Feb. 1, 1956. Due on May 1 from 1956 to 1973 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Anoka County Indep. Sch. Dist. No. 23 (P. O. Fridley), Minn.

Bond Offering—Mrs. Christine A. Gerrety, District Clerk, will receive sealed bids until 8 p.m.

(CST) on Feb. 21 for the purchase of \$209,000 building bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1958 to 1981 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Fridley, Minn.

Bond Offering—Ernest Madsen, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 21 for the purchase of \$375,000 public building bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1959 to 1986 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Minneapolis, Minn.

Certificate Sale—An issue of \$1,500,000 tax anticipation certificates of indebtedness was sold on Feb. 14 to a group composed of the Northwestern National Bank; First National Bank; Midland National Bank, all of Minneapolis; and First National Bank of St. Paul, as 2s. Dated Feb. 23, 1956 and due on July 20, 1956.

New Canada, Minn.

Bond Offering—Forrest Schmidt, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 23 for the purchase of \$18,000 building bonds. Dated March 1, 1956. Due on March 1 from 1958 to 1966 inclusive. Principal and interest (M-S) payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Yellow Medicine County (P. O. Granite Falls), Minn.

Bond Sale—The \$380,000 drainage bonds offered Feb. 7—v. 183, p. 604—were awarded to a group composed of: Juran & Moody, Inc.; Kalman & Co., both of Minneapolis; Paine, Webber, Jackson & Curtis, Chicago; American National Bank, and E. J. Prescott & Co., both of St. Paul, as 2.70s, at 100.16, a basis of about 2.68%.

MISSISSIPPI

Tylerstown, Miss.

Bond Offering—W. W. Collins, Town Clerk, will receive sealed bids until March 6 for the purchase of \$115,000 industrial plant bonds.

MISSOURI

St. Louis County, Riverview Gardens Sch. Dist. (P. O. St. Louis), Mo.

Bond Sale—The \$1,830,000 building bonds offered Feb. 14—v. 183, p. 717—were awarded to a group composed of John Nuveen & Co.; B. J. Van Ingen & Co., Inc.; George K. Baum & Co.; Barrett, Fitch, North & Co.; Yates, Heitner & Wood; Zahner & Co.; White-Phillips Co., Inc.; Burns, Corbett & Pickard, Inc.; and Soden Investment Co., as follows: \$440,000 3½s. Due on March 1 from 1957 to 1964 inclusive. 355,000 2½s. Due on March 1 from 1965 to 1969 inclusive. 1,035,000 3s. Due on March 1 from 1970 to 1976 inclusive.

NEBRASKA

Beatrice, Neb.

Bond Sale—The \$122,000 intersection and district paving bonds offered Feb. 14—v. 183, p. 604—were awarded to the Kirkpatrick-Pettis Co., of Omaha.

Grand Island, Neb.

Bond Sale—The \$2,500,000 electric revenue bonds offered Feb. 15—v. 183, p. 604—were awarded to a group composed of John Nuveen & Co.; Hornblower & Weeks, The Milwaukee Co.; Andrews & Wells, Inc.; Ball, Burge & Kraus; Roosevelt & Cross; Scherck, Richter & Co.; Coughlin & Co.; Kershner, Aormsbee & Wiesner, and Robert

E. Schweser Co., at 100.04, a net interest cost of about 2.31%, as follows:

\$400,000 3½s. Due on Feb. 1 from 1958 to 1961 inclusive.

300,000 2½s. Due on Feb. 1, 1962 and 1963.

1,800,000 2½s. Due on Feb. 1 from 1964 to 1974 inclusive.

Sidney, Neb.

Bond Offering—Gordon Tobin, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 27 for the purchase of \$262,000 general obligation bonds, as follows:

\$108,000 intersection paving bonds. Due on April 1 from 1958 to 1966 inclusive. Bonds due in 1962 and thereafter are callable on or after 5 years from date of issue.

154,000 district paving bonds. Due on April 1 from 1958 to 1966 inclusive. Bonds due from 1962 to 1965 inclusive are callable on or after 5 years from date of issue; bonds due in 1966 are callable at any time.

The bonds are dated April 1, 1956. Interest A-O. Legality approved by Wells, Martin, Lane, Baird & Pederson, of Omaha.

University of Nebraska (P. O. Lincoln), Neb.

Bond Offering—John K. Selleck, Comptroller, announces that the Board of Regents will receive sealed bids until 10 a.m. (CST) on Feb. 29 for the purchase of \$3,750,000 student facilities revenue bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1986 inclusive. Principal and interest (M-S) payable at a banking institution selected by the Board of Regents. Legality approved by Wood, King & Dawson, of New York City.

NEW HAMPSHIRE

Manchester, N. H.

Note Offering—Jas. P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 21 for the purchase of \$800,000 notes. Dated Feb. 23, 1956. Due Sept. 21, 1956.

NEW JERSEY

Bogota Twp. Sch. Dist. (P. O. Bogota), N. J.

Bond Offering—C. R. Mintner, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 28 for the purchase of \$625,000 building bonds. Dated Aug. 1, 1955. Due on Aug. 1 from 1957 to 1977 inclusive. Principal and interest (F-A) payable at the Bogota National Bank. Legality approved by Hawkins, Delafield & Wood, of New York City.

Montclair, N. J.

Bond Sale—The \$1,470,000 various purposes bonds offered Feb. 14—v. 183, p. 717—were awarded to a group composed of the National State Bank of Newark; Ira Haupt & Co.; Coffin & Burr; W. E. Hutton & Co.; Roosevelt & Cross; Andrews & Wells, all of New York City, and Butcher & Sherrerd, of Philadelphia, as 2½s, at 100.05, a basis of about 2.31%.

Orange, N. J.

Bond Offering—Michael J. Donlon, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 21 for the purchase of \$725,000 bonds, as follows:

\$45,000 water bonds. Due on March 1 from 1957 to 1971 inclusive.

500,000 school bonds. Due on March 1 from 1957 to 1976 inclusive.

180,000 general improvement bonds. Due on March 1 from 1957 to 1974 inclusive.

Dated March 1, 1956. Principal and interest (M-S) payable at the National State Bank of Newark, in Orange. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Toms River School District, N. J.

Bond Offering—Herbert F. Trener, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 6 for the purchase of \$350,000 building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1972 inclusive. Principal and interest (J-D) payable at the First National Bank of Toms River. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

Hobbs, N. Mex.

Bond Sale—The \$900,000 general obligation bonds offered Feb. 13—v. 183, p. 605—were awarded to a group composed of Boettcher & Co., Denver; George K. Baum & Co.; Lucas, Eisen & Waeckerle, both of Kansas City, and Quinn & Co., of Albuquerque, as follows:

\$300,000 sanitary sewer bonds: \$90,000 2½s, due on March 1 from 1957 to 1959 inclusive; and \$210,000 2½s, due on March 1 from 1960 to 1966 inclusive.

600,000 storm sewer bonds: \$180,000 2½s, due on March 1 from 1957 to 1959 inclusive; and \$420,000 2½s, due on March 1 from 1960 to 1966 inclusive.

NEW YORK

Acadia, Palmyra, Marion, Lyons, Sodus, Manchester and Phelps Central Sch. Dist. No. 1 (P. O. Newark), N. Y.

Bond Sale—The \$26,000 school bus bonds offered Feb. 15—v. 183, p. 717—were awarded to the Manufacturers & Traders Trust Co., of Buffalo, as 2.40s, at 100.05, a basis of about 2.38%.

Brookhaven Common Sch. Dist. No. 8 (P. O. Miller Place), N. Y.

Bond Offering—Harriet Hopkins, District Clerk, will receive sealed bids until noon (EST) on Feb. 28 for the purchase of \$410,000 building bonds. Dated Feb. 1, 1956. Due on Oct. 1 from 1956 to 1975 inclusive. Principal and interest (A-O) payable at the Security National Bank, Port Jefferson. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Brookhaven, Smithtown and Islip Central School District No. 5 (P. O. Lake Ronkonkoma), New York

Bond Sale—The \$1,430,000 school bonds offered Feb. 15—v. 183, p. 825—were awarded to a group composed of Harriman Ripley & Co., Inc.; Lehman Bros.; R. W. Pressprich & Co.; Freeman & Co.; and Auchincloss, Parker & Redpath, all of New York City, as 3s, at 100.52, a basis of about 2.94%.

Brookhaven Union Free Sch. Dist. No. 16 (P. O. Middle Island), N. Y.

Bond Sale—The \$325,000 school building bonds offered Feb. 14 were awarded to a group composed of Roosevelt & Cross; Francis I. du Pont & Co.; and Tilney & Co., all of New York City, as 3s, at 100.15, a basis of about 2.98%.

The bonds are dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1984 inclusive. Principal and interest (J-D) payable at the Security National Bank, of Port Jefferson. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Cheektowaga Sewer District No. 5 (P. O. Cheektowaga), N. Y.

Bond Sale—The \$950,000 sewer construction bonds offered Feb. 14—v. 183, p. 717—were awarded to a group composed of Halsey, Stuart & Co., Inc.; George B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; and Chas. E. Weigold & Co., all of New York City, as 2½s, at 100.31, a basis of about 2.72%.

Clinton, N. Y.

Bond Offering—Robert I. Williams, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on March 1 for the pur-

chase of \$98,000 water bonds. Dated Feb. 1, 1956. Due on Aug. 1 from 1957 to 1977 inclusive. Principal and interest (F-A) payable at the Hayes National Bank, Clinton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greece Central Sch. Dist. No. 1 (P. O. Rochester 13), N. Y.

Bond Sale—The \$540,000 building bonds offered Feb. 9—v. 183, p. 717—were awarded to the Marine Trust Company of Western New York, of Buffalo, as 2.60s, at a price of 100.57, a basis of about 2.55%.

Guilderland (P. O. Guilderland), New York

Bond Offering—John J. Welsh, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Feb. 21 for the purchase of \$63,000 highway garage bonds. Dated Oct. 1, 1955. Due on April 1 from 1956 to 1973 inclusive. Principal and interest (A-O) payable at the National Commercial Bank & Trust Company, of Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 14 (P. O. Hewlett Bay Park), New York

Bond Sale—The \$301,000 school bonds offered Feb. 15—v. 183, p. 716—were awarded to Bacon, Stevenson & Co., and George B. Gibbons & Co., both of New York City, jointly, as 2.90s, at 100.35, a basis of about 2.84%.

Hudson Falls, N. Y.

Bond Offering—Lorraine V. Philion, Village Treasurer, will receive sealed bids until 4 p.m. (EST) on March 1 for the purchase of \$75,000 improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1961 inclusive. Principal and interest (M-S) payable at the First National Bank of Hudson Falls. Legality approved by Bertram J. Dube, of Hudson Falls.

Liberty, N. Y.

Bond Offering—Chandler Borden, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on Feb. 24 for the purchase of \$59,000 public improvement bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1986 inclusive. Principal and interest (J-J) payable at the Sullivan County National Bank, Liberty. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lysander (P. O. Baldwinville), New York

Bond Offering—W. Dalton Brooks, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Feb. 21 for the purchase of \$33,000 highway garage bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1968 inclusive. Principal and interest (F-A) payable at the First Trust & Deposit Co., Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Sale—The \$50,000,000 State-guaranteed Thruway bonds offered Feb. 15—v. 183, p. 825—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, at a price of 100.0014, a net interest cost of about 2.418%, as follows:

\$47,250,000 Fifth Issue bonds: \$1,950,000 2½s, due Jan. 1, 1985; \$16,650,000 2½s, due on Jan. 1 from 1986 to 1989 inclusive; \$13,750,000 2½s, due on Jan. 1 from 1990 to 1992 inclusive; and \$14,900,000 2.40s, due on Jan. 1 from 1993 to 1995 inclusive.

275,000,000 Fifth Issue bonds as 2.40s. Due Jan. 1, 1995.

Proceeds of all outstanding bonds of the Authority, together with this issue, have been or will be applied toward the construction of the Thruway project, including related purposes and re-

payment of temporary loans, or set aside for such construction.

The bonds offered constitute direct and general obligations of the Thruway Authority and are unconditionally guaranteed as to the payment of both principal and interest by the State of New York.

The offering is the fifth issue of a total of \$500,000,000 principal amount of Thruway Authority bonds which may be guaranteed by the State of New York. Upon completion of today's financing there will be outstanding bonds aggregating \$400,000,000 which are guaranteed by the State of New York.

Other members of the syndicate:

A. C. Allyn & Co.; Adams, McEntee & Co.; Anderson & Strudwick, Arnhold and S. Bleichroeder, Inc.; Bache & Co.; Ball, Burge & Kraus; Barr Brothers & Co.; Bartow, Leeds & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co.; Blair & Co., Inc.; Blewer, Glynn & Co.; Blunt, Ellis & Simmons; Blyth & Co.; Chemical Corn Exchange Bank, New York; C. F. Childs & Co.; Julien Collins & Co.; Courts & Co.; R. L. Day & Co.; C. J. Devine & Co.; Francis I. du Pont & Co.; Dwinell, Harkness & Hill, Equitable Securities Corp.

Ernst & Co.; Estabrook & Co.; Fairman, Harris & Co.; Federation Bank & Trust Co., New York; Fidelity Union Trust Co., Newark; First of Michigan Corporation; Folger-Nolan-W. B. Hibbs & Co.; Freeman & Co.; Fulton, Reid & Co.; Geo. B. Gibbons & Co., Inc.; Ginther, Johnston & Co.; Goodbody & Co.; Green, Ellis & Anderson; Gregory & Sons.

Hallgarten & Co.; Hannahs, Ballin & Lee; Harris Trust & Savings Bank, Chicago; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kean, Taylor & Co.; Kidder, Peabody & Co.; King, Quirk & Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Carl M. Loeb, Rhoades & Co.

McMaster, Hutchinson & Co.; Manufacturers and Traders Trust Co., Buffalo; Manufacturers Trust Co., New York; Marine Trust Company of Western New York, Buffalo; Laurence M. Marks & Co.; Mercantile Trust Company, St. Louis; W. H. Morton & Co.; F. S. Moseley & Co.

National Bank of Westchester, White Plains; National Commercial Bank & Trust Co., Albany; New York Hanseatic Corp.; Northern Trust Co., Chicago; Philadelphia National Bank, Philadelphia; R. W. Pressprich & Co.; Reynolds & Co.; Roe & Co.; L. F. Rothschild & Co.; Ryan, Sutherland & Co.

Salomon Bros. & Hutzler, Schmidt, Poole, Roberts & Parke; Schoellkopf, Hutton & Pomeroy; Schwabacher & Co.; State Bank of Albany; Sterling National Bank & Trust Co., New York; Stokes & Co.; Stone & Webster Securities Corp.; Swiss American Corp.; Talmage & Co.; B. J. Van Ingen & Co., Inc.; Wachovia Bank & Trust Co., Winston-Salem; Chas. E. Weigold & Co.; Wertheim & Co.; White, Weld & Co.; Harold E. Wood & Co.; and Wood, Gundy & Co., Inc.

North Collins, N. Y.

Bond Offering—Joseph G. Alessi, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 24 for the purchase of \$31,000 water bonds. Dated Feb. 1, 1956. Due on Aug. 1 from 1956 to 1970 inclusive. Principal and interest (F-A) payable at the Bank of North Collins. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Ontario, Walworth, Macedon, Marion, Williamson, Webster and Penfield Cent. Sch. Dist. No. 1 (P. O. Ontario), New York

Bond Offering—James A. Benevay, President of the Board of Education, will receive sealed bids at the State Bank of Ontario, un-

til 2 p.m. (EST) on March 1 for the purchase of \$552,000 building bonds. Dated March 30, 1956. Due on June 30 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at the State Bank of Ontario, or at the Irving Trust Co., New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Orangetown Union Free Sch. Dist. No. 8 (P. O. Pearl River), N. Y.
Bond Sale—The \$350,000 building bonds offered Feb. 9—v. 183, p. 718—were awarded to C. J. Devine & Co., of New York City, as 2.70s, at a price of 100.44, a basis of about 2.66%.

Rose, Huron, Butler, Sodas and Lyons Central Sch. Dist. No. 2 (P. O. North Rosz), N. Y.
Bond Offering—Marian E. Goodsell, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 21 for the purchase of \$658,000 building bonds. Dated Dec. 15, 1955. Due on June 15 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Rush, Rush Water District (P. O. 8 Exchange St., Rochester), N. Y.
Bond Offering—Raymond Goff, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Feb. 21 for the purchase of \$550,000 water system construction bonds. Dated March 1, 1956. Due on Sept. 1 from 1956 to 1994 inclusive. Principal and interest (M-S) payable at the Central Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Scarsdale Union Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.
Bond Sale—The \$4,130,000 building bonds offered Feb. 16—v. 183, p. 718 were awarded to a group composed of Salomon Bros. & Hutzler; The Marine Trust Company of Western New York, Buffalo; Equitable Securities Corporation; Reynolds & Co.; Hallgarten & Co.; Francis I. du Pont & Co.; Bache & Co.; Adams, McEntee & Co.; and John Small & Co., all of New York City, as 2.20s, at 100.44, a basis of about 2.15%.

Tonawanda Union Free Sch. Dist. No. 1 (P. O. Kenmore 17), N. Y.
Bond Offering—Allen B. Rae, District Clerk, will receive sealed bids until 3 p.m. (EST) on Feb. 27 for the purchase of \$3,285,000 building bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the Manufacturers and Traders Trust Company, Kenmore, or at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Elon College (P. O. Elon College), North Carolina
Bond Offering—Hazel Walker, Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 27 for the purchase of \$675,000 non-tax exempt dormitory bonds. Dated Dec. 1, 1954. Due on Dec. 1 from 1957 to 1994 inclusive. Principal and interest (J-D) payable at the Wachovia Bank & Trust Company, of Raleigh, or at the Bankers Trust Company, of New York City. Legality approved by A. L. Purrington, Jr., of Raleigh.

Mecklenburg County (P. O. Charlotte), N. C.
Bond Sale—The \$3,000,000 school building bonds offered Feb. 14—v. 183, p. 718—were awarded to a group composed of First Boston Corp.; Branch Banking & Trust Co., of Wilson; B. J. Van Ingen & Co.; F. S. Moseley & Co., both of New York; Trust Company of Georgia, of Atlanta; Clark, Dodge & Co., of New York; and the Milwaukee Company, at

100.02, a net interest cost of about 2.42%, as follows:
 \$1,130,000 6s. Due on Dec. 1 from 1956 to 1969 inclusive.
 320,000 2½s. Due on Dec. 1 from 1970 to 1973 inclusive.
 1,075,000 2½s. Due on Dec. 1 from 1974 to 1983 inclusive.
 475,000 0.25s. Due on Dec. 1 from 1983 to 1985 inclusive.

OHIO

Athens, Ohio
Bond Offering—Florence Davis, City Auditor, will receive sealed bids until noon (EST) on March 2 for the purchase of \$25,000 fire equipment bonds. Dated March 1, 1956. Due on Nov. 1 from 1957 to 1961 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brookville Local Sch. Dist., Ohio
Bond Sale—The \$130,000 building bonds offered Feb. 13—v. 183, p. 605—were awarded to the Provident Savings Bank & Trust Co., Cincinnati, as 2s, at 100.29, a basis of about 2.97%.

Clayton Local School District (P. O. R. F. D. No. 2, Lexington), Ohio
Bond Offering—Catherine Longstreth, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 29 for the purchase of \$144,000 building bonds. Dated March 1, 1956. Due on Oct. 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at the Peoples National Bank, New Lexington. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Columbus, Ohio
Bond Sale—The \$104,860.33 special assessment—street improvement bonds offered Feb. 9—v. 183, p. 605—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 101.17, a basis of about 2.04%.

Green Local School District (P. O. Box 85, Greenford), Ohio
Bond Offering—Fred W. Clause, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 6 for the purchase of \$260,000 building bonds. Dated March 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Farmers National Bank of Canfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Fast Liverpool, Ohio
Bond Offering—H. J. Gallimore, City Auditor, will receive sealed bids until noon (EST) on March 5 for the purchase of \$124,140 special assessment sewer bonds, as follows:
 \$100,850 bonds. Due on Dec. 1 from 1957 to 1966 inclusive.
 23,290 bonds. Due on Dec. 1 from 1957 to 1961 inclusive.
 The bonds are dated March 15, 1956.

Little Hocking Local Sch. Dist., Ohio
Bond Offering—O. G. Knox, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 7 for the purchase of \$140,000 building and improvement bonds. Dated March 1, 1956. Due on Dec. 1 from 1957 to 1980 inclusive. Principal and interest (J-D) payable at the People's Banking & Trust Co., Belpre. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mansfield, Ohio
Bond Sale—The \$2,300,000 sewer improvement bonds offered Feb. 14—v. 183, p. 605—were awarded to a group composed of Continental Illinois National Bank & Trust Co., of Chicago; Chase Manhattan Bank, of New York; A. C. Allyn & Co.; The Illinois Company; Blunt, Ellis & Simmons; and Rodman & Renshaw, all of Chicago, as 2½s, at 100.16, a basis of about 2.48%.

Mentor-On-The-Lake, Ohio
Bond Offering—Elizabeth W. Wellington, Village Clerk, will receive sealed bids until noon (EST) on Feb. 29 for the purchase of \$40,000 bonds, as follows:
 \$27,000 fire department bonds. Due on Oct. 1 from 1957 to 1976 inclusive.
 13,000 road department bonds. Due on Oct. 1 from 1957 to 1976 inclusive.
 The bonds are dated March 1, 1956. Interest A-O.

Silver Lake Local Sch. Dist., Ohio
Bond Offering—Harold J. Kannel, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 29 for the purchase of \$135,000 building bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Dime Savings Bank, Akron.

Strasburg-Franklin Local Sch. Dist. (P. O. Strasburg), Ohio
Bond Sale—The \$380,000 school improvement bonds offered Feb. 14—v. 183, p. 606—were awarded to Hayden, Miller & Co., of Cleveland.

Upper Arlington, Ohio
Bond Sale—The \$40,371.49 special assessment improvement bonds offered Feb. 10—v. 183, p. 606—were awarded to the Ohio Company, of Columbus, as 2½s, at a price of 101.64, a basis of about 2.46%.

Walnut Township Local Sch. Dist. (P. O. Millersport), Ohio
Bond Offering—Cecil S. Weller, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 27 for the purchase of \$165,000 school improvement bonds. Dated March 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Millersport Bank, Millersport. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Wayne Twp. Local School District (P. O. Williams Field), Ohio
Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until 8 p.m. (EST) on March 5 for the purchase of \$70,000 building bonds.

OKLAHOMA

Coal County Independent School District No. 2 (P. O. Tupelo), Oklahoma
Bond Offering—Howard Aseudorf, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on Feb. 22 for the purchase of \$37,000 building bonds. Due from 1960 to 1966 inclusive.

Jefferson County Indep. Sch. Dist. No. 1 (P. O. Ryan), Okla.
Bond Offering—Paul Graves, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Feb. 21 for the purchase of \$144,000 building bonds. Due from 1958 to 1969 inclusive.

Kay County Indep. School District No. 71 (P. O. Ponca City), Okla.
Bond Sale—The \$550,000 building bonds offered Feb. 9—v. 183, p. 718—were awarded to R. J. Edwards, Inc., and H. I. Josey & Co., both of Oklahoma City, jointly.

Mayes County Indep. Sch. Dist. No. 2 (P. O. Adair), Okla.
Bond Sale—The \$50,000 building bonds offered Feb. 9—v. 183, p. 718—were awarded to the First National Bank, of Pryor Creek, at a price of 100.01, a net interest cost of about 2.57%, as follows:
 \$25,000 2½s. Due serially from 1958 to 1962 inclusive.
 25,000 2½s. Due serially from 1963 to 1967 inclusive.
 The bonds are due serially from 1961 to 1969 inclusive.

Tulsa County Indep. School Dist. No. 3 (P. O. Broken Arrow), Okla.
Bond Offering—E. L. Simmons, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (CST) on March 24 for the purchase of \$80,000 building bonds. Due from 1959 to 1966 inclusive.

Tulsa County Indep. School District No. 10 (P. O. Tulsa), Okla.
Bond Offering—C. C. Ogilvie, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on Feb. 24 for the purchase of \$75,000 school site and building bonds.

OREGON

Bend, Oregon
Bond Offering—Julia S. Johnson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Feb. 29 for the purchase of \$365,000 water revenue bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Clatsop County, John Day Water District (P. O. Astoria), Oregon
Bond Sale—The \$35,000 water revenue refunding bonds offered Feb. 14—v. 183, p. 826—were awarded to June S. Jones & Co., and Chas. N. Tripp Co., both of Portland, jointly.

Malheur County School District No. 26-C (P. O. Nyssa), Oregon
Bond Sale—The \$450,000 building bonds offered Feb. 14—v. 183, p. 718—were awarded to Blyth & Co., Inc. and the United States National Bank, both of Portland, jointly.

Multnomah County School District No. 29 (P. O. Portland), Ore.
Bond Offering—Lois M. Joel, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 1 for the purchase of \$225,000 general obligation bonds. Dated April 1, 1956. Due on Feb. 1 from 1957 to 1966 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County Sch. Dist. No. 38 (P. O. Route 1, Box 214, Portland), Oregon
Bond Offering—Hester C. Huber, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 1 for the purchase of \$8,000 building bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1964 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 6 (P. O. Portland), Oregon
Bond Sale—The \$54,000 general obligation bonds offered Feb. 13—v. 183, p. 826—were awarded to the First National Bank of Portland.

PENNSYLVANIA

Hanover Township School District (P. O. Wilkes-Barre), Pa.
Bond Sale—The \$54,000 building bonds offered Feb. 10—v. 183, p. 606—were awarded to Butcher & Sherrerd, of Philadelphia, as 3½s, at 100.17, a basis of about 3.23%.

Marple-Newton Joint School Authority (P. O. Larchmont), Pennsylvania
Bond Offering—Robt. C. Goodman, Secretary of the Authority, will receive sealed bids until 8 p.m. (EST) on March 1 for the purchase of \$2,800,000 senior high school revenue bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1986 inclusive. Bonds due in 1962 and thereafter are callable as of April 1, 1961. Principal and interest (A-O) payable at the First Pennsylvania Banking & Trust

Co., Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Nether Providence Twp. School Authority (P. O. Wallingford), Pennsylvania
Bond Sale—The \$630,000 school revenue bonds offered Feb. 9—v. 183, p. 606—were awarded to a group composed of Halsey, Stuart & Co.; Merrill Lynch, Pierce, Fenner & Beane; and Butcher & Sherrerd, at a price of 98.73, a net interest cost of about 2.70%, as follows:
 \$355,000 bonds, as follows: \$125,000 2½s, due on March 1 from 1957 to 1965 inclusive; \$80,000 2½s, due on March 1 from 1966 to 1969 inclusive; and \$150,000 2½s, due on March 1 from 1970 to 1976 inclusive.
 275,000 bonds, as 2½s, due on March 1, 1986.

Newport Township School District (P. O. Glen Lyon), Pa.
Bond Sale—The \$31,000 refunding bonds offered Feb. 9—v. 183, p. 606—were awarded to Butcher & Sherrerd, of Philadelphia, as 3½s, at a price of 100.17, a basis of about 2.23%.

Palmer Twp. Municipal Authority (P. O. Easton), Pa.
Bond Offering—Arthur L. Kellow, Secretary-Treasurer, announces that the Authority will receive sealed bids until 8 p.m. (EST) on Feb. 28 for the purchase of \$585,000 school revenue bonds, as follows:
 \$225,000 bonds. Due on March 15 from 1957 to 1976 inclusive.
 360,000 bonds. Due March 15, 1995.

The bonds are dated March 15, 1956. Principal and interest payable at the Lafayette Trust Co., Easton. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

Pennsylvania (Commonwealth of)
Note Sale—The \$27,000,000 tax anticipation notes offered Feb. 15—v. 183, p. 718—were awarded to a group composed of First Boston Corp.; C. J. Devine & Co.; and Salomon Bros. & Hutzler, all of New York City, at 1.90% interest, plus a premium of \$6,500.

Phoenixville Area Joint School Authority, Pa.
Bond Offering—Elizabeth Dunn, Secretary of the Authority, will receive sealed bids until 8 p.m. (EST) on Feb. 23 for the purchase of \$2,200,000 school revenue bonds as follows:
 \$1,240,000 bonds. Due on March 1 from 1957 to 1976 inclusive.
 960,000 bonds. Due March 1, 1986.

The bonds are dated March 1, 1956. Principal and interest payable at the Farmers & Mechanics National Bank of Phoenixville.

Robinson Township Authority (P. O. Pittsburgh), Pa.
Bond Sale—The \$210,000 water revenue bonds offered Feb. 13—v. 183, p. 719—were awarded to Arthurs, Lestrang & Co., of Philadelphia, as follows:
 \$5,000 2½s. Due July 1, 1958.
 5,000 2¾s. Due July 1, 1959.
 5,000 2.90s. Due July 1, 1960.
 5,000 3s. Due July 1, 1961.
 5,000 3.10s. Due July 1, 1962.
 5,000 3.20s. Due July 1, 1963.
 10,000 3¼s. Due on July 1, 1964 and 1965.
 40,000 3½s. Due on July 1 from 1966 to 1973 inclusive.
 130,000 3¾s. Due on July 1 from 1974 to 1986 inclusive.

Shillington, Pa.
Bond Sale—The \$120,000 general obligation improvement bonds offered Feb. 9—v. 183, p. 455—were awarded to the Berks County Trust Company, of Reading, as 2½s.

Turtle Creek School District, Pa.
Bond Sale—The \$450,000 building bonds offered Feb. 9—v. 183, p. 606—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 3½s, at a price of 100.80.

PUERTO RICO

Fuero Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Revenues Increase—Revenues of the Authority in December, 1955, amounted to \$583,490 compared with \$544,419 in December, 1954, according to Rafael V. Urtutia, Executive Director.

During the month of December, 13 new projects were completed and 12 new ones begun.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

SOUTH CAROLINA

Union, S. C.

Bond Sale—The \$800,000 combined public utility system revenue bonds offered Feb. 15—v. 133, p. 719—were awarded to a group composed of Courts & Co., Atlanta; Johnson, Lane, Space & Co., of Savannah, and Pierce, Carrierson, Wulbern, Inc., of Jacksonville, as follows:

\$245,000 2½s. Due on March 1 from 1958 to 1967 inclusive.

305,000 3s. Due on March 1 from 1968 to 1974 inclusive.

250,000 3.10s. Due on March 1 from 1975 to 1979 inclusive.

SOUTH DAKOTA

Eagle Butte, S. Dak.

Bond Offering—B. K. Gange, Town Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 23 for the purchase of \$36,000 general obligation bonds, as follows:

\$11,000 street improvement bonds. Due on March 1 from 1958 to 1968 inclusive.

DIVIDEND NOTICE

THE COLORADO FUEL AND IRON CORPORATION

Dividend Notice

At a meeting of the Board of Directors of The Colorado Fuel and Iron Corporation, held in New York, New York, on February 17, 1956, a quarterly dividend on the common stock of the corporation, in the amount of fifty cents per share, was declared, payable April 6, 1956 to stockholders of record at the close of business on February 27, 1956. The regular quarterly dividend on the series A \$50 par value preferred stock in the amount of sixty-two and one-half cents per share, and also the regular quarterly dividend on the series B \$50 par value preferred stock, in the amount of sixty-eight and three-quarters cents per share, were declared, payable on March 31, 1956, to stockholders of record at the close of business on February 27, 1956.

D. C. McGREW, Secretary

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25,000 water bonds. Due on March 1 from 1958 to 1975 inclusive.

The bonds are dated March 1, 1956. Principal and interest (M-S) payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Pennington County, Rapid City Indep. School District No. 1 (P. O. Rapid City), S. Dak.

Bond Offering—S. F. Myron, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (CST) on March 14 for the purchase of \$500,000 school building bonds. Dated April 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

TENNESSEE

Kingsport, Tenn.

Bond Offering—W. D. Moulton, City Manager, will receive sealed bids until 7 p.m. (EST) on March 6 for the purchase of \$600,000 sewage disposal plant bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the Hanover Bank, of New York City, or at the First National Bank, of Kingsport, at the purchaser's option. Legality approved by Wood, King & Dawson, of New York City.

Lawrenceburg, Tenn.

Bond Sale—The \$400,000 water revenue and tax bonds offered Feb. 8—v. 183, p. 606—were awarded to a group composed of the Cumberland Securities Corp., Nashville; First National Bank of Memphis, and J. C. Bradford & Co., of Nashville, at 100.05, a net interest cost of about 3.21%, as follows:

\$65,000 3¼s. Due on June 1 from 1963 to 1971 inclusive.

70,000 3s. Due on June 1 from 1972 to 1975 inclusive.

265,000 3¼s. Due on June 1 from 1976 to 1987 inclusive.

Maryville, Tenn.

Bond Offering—Lynn L. Shasteen, City Recorder, will receive sealed bids until 7:30 p.m. (EST) on March 6 for the purchase of \$100,000 school bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1971 to 1975 inclusive. Principal and interest (J-D) payable at The Hanover Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Monroe County (P. O. Madisonville), Tenn.

Bond Sale—The \$700,000 school bonds offered Feb. 16—v. 183, p. 258—were awarded to the Equitable Securities Corp., Nashville; Fidelity-Bankers Trust Co., Knoxville; and Mid-South Securities Co., Nashville, as follows:

\$159,000 2¾s. Due on Feb. 1 from 1957 to 1962 inclusive.

99,000 2½s. Due on Feb. 1, 1963 and 1964.

442,000 2¾s. Due on Feb. 1 from 1965 to 1970 inclusive.

TEXAS

Aransas County Independent Sch. Dist. (P. O. Rockport), Texas

Bond Offering—Matthew W. Scott, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Feb. 27 for the purchase of \$675,000 school house bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1967 inclusive. Principal and interest (M-S) payable at the First National Bank, Rockport, or at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Aransas Pass, Texas

Bond Sale—The \$25,000 water works and sewer system revenue bonds offered Feb. 14—v. 183, p. 719—were awarded to Dittmar & Co., of San Antonio.

Austin Indep. Sch. Dist., Texas

Bond Offering—John E. Clemens, Business Manager, will receive sealed bids until 2 p.m. (CST) on Feb. 29 for the purchase of \$1,500,000 school house bonds. Dated Jan. 1, 1956. Due on July 1 from 1956 to 1980 inclusive. Principal and interest (J-J) payable at the American National Bank, of Austin, or at the Chase Manhattan Bank, of New York City. Legality approved by Gibson, Spence & Gibson, of Austin.

Bastrop, Texas

Bond Offering—J. V. Ash, Mayor, will receive sealed bids until 7:30 p.m. (CST) on Feb. 27 for the purchase of \$100,000 street improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the American National Bank of Austin. Legality approved by Gibson, Spence & Gibson, of Austin.

Benavides Indep. Sch. Dist., Texas

Bond Offering—W. C. Kelly, President of the Board of Trustees, will receive sealed bids until 3 p.m. (CST) on March 1 for the purchase of \$1,200,000 building bonds. Dated March 1, 1956. Due on Dec. 1, 1956, and on March 1 from 1957 to 1970 inclusive. Principal and interest payable at a banking institution designated by the successful bidder.

El Paso, Texas

Bond Offering—J. M. Herrera, City Clerk, will receive sealed bids until 9 a.m. (MST) on March 2 for the purchase of \$1,170,000 city hall and jail bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Garland, Texas

Bond Offering—Jack Shelley, City Manager, will receive sealed bids until 3 p.m. (CST) on Feb. 21 for the purchase of \$350,000 general obligation bonds. Due from 1957 to 1976 inclusive. Interest payable semi-annually. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Grand Prairie Independent School District, Texas

Bond Offering—H. H. Chambers, Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on Feb. 28 for the purchase of \$250,000 building bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1986 inclusive. Principal and interest (M-S) payable at the First National Bank in Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas. (The offering was previously reported in v. 183, p. 826.)

Harris County (P. O. Houston), Texas

Bond Sale—The \$5,500,000 flood control district and park bonds offered Feb. 14—v. 183, p. 607—were awarded to a group composed of J. P. Morgan & Co. Incorporated; White, Weld & Co.; Carl M. Loeb, Rhoades & Co.; Clark, Dodge & Co.; Robert W. Baird & Co. Incorporated; Coffin & Burr Incorporated; Dick & Merle-Smith; Bache & Co.; Courts & Co.; Stokes & Co.; Fox, Reusch & Co., Inc.; First of Texas Corporation; Talmage & Co.; Peters, Writer & Christensen, Inc.

Lake Jackson, Texas

Bond Offering—K. L. Cooper, City Manager, will receive sealed bids until 8 p.m. (CST) on March 6 for the purchase of \$200,000 water works and sewer system revenue bonds. Dated March 15, 1956. Due on April 15 from 1964 to 1985 inclusive. Principal and interest payable at the National Bank of Commerce, Houston.

Lubbock, Texas

Bond Sale—The \$9,800,000 bonds offered Feb. 14—v. 183, p. 637—were awarded as follows:

\$7,300,000 water works system revenue bonds to a syndicate (see below) headed by Harriman Ripley & Co., Inc., and Shields & Co., both of New York City, at a price of 100.02, a net interest cost of about 2.82%, as follows: \$2,200,000 3¾s, due on June 1 from 1957 to 1964 inclusive; \$1,200,000 2¾s, due on June 1 from 1965 to 1968 inclusive; \$900,000 2½s, due on June 1 from 1969 to 1971 inclusive; and \$3,000,000 2¾s, due on June 1 from 1972 to 1981 inclusive. 2,500,000 general obligation bonds to a syndicate headed by Shields & Co., New York City, at 100.03, a net interest cost of about 2.72%, as follows: \$500,000 3¾s, due on March 1 from 1957 to 1961 inclusive; \$900,000 2½s, due on March 1 from 1962 to 1970 inclusive; and \$1,100,000 2¾s, due on March 1 from 1971 to 1981 inclusive.

Associates of Harriman Ripley & Co., Inc.; and Shields & Co. were the following: Drexel & Co.; Salomon Bros. & Hutzler; White, Weld & Co.; Blair & Co. Incorporated; Stone & Webster Securities Corporation; Estabrook & Co.; Francis I du Pont & Co.; The Illinois Company Incorporated, Bache & Co.; Rand & Co.; Goodbody & Co.; Stranahan, Harris & Company; R. A. Underwood & Co. Incorporated; McDonald-Moore & Co.; Mullaney, Wells & Company; Raffensperger, Hughes & Co. Incorporated; Seasongood & Mayer; Herbert J. Sims & Co., Inc.; McClung & Knickerbocker; Harrington & Co.; Walter, Woody and Heimerdinger; J. M. Dain & Company; J. A. Overton & Co.; Kenower, MacArthur & Co.; Murray W. Moore & Company; Moroney, Beissner & Co.

The Shields & Co. account included the following: Blair & Co., Inc.; Salomon Bros. & Hutzler; Francis I. du Pont & Co.; Bache & Co.; Rand & Co.; Goodbody & Co.; Stranahan, Harris & Co.; R. A. Underwood & Co.; Murray W. Moore & Co.; Moroney, Beissner & Co.; Mullaney, Wells & Co.; Raffensperger, Hughes & Co.; McDonald-Moore & Co.; Seasongood & Mayer; Herbert J. Sims & Co.; and Harrington & Co.

Pampa Independent School District, Texas

Bond Offering—Herman Whatley, President of the Board of Trustees, will receive sealed bids until 2 p.m. (CST) on March 1 for the purchase of \$1,000,000 school house bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the Republic National Bank of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

San Antonio, Texas

Bond Offering—J. Frank Gallagher, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 1 for the purchase of \$5,000,000 general improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the National Bank of Commerce, of Houston, or at a bank in a Reserve City to be named by the purchaser. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Snyder, Texas

Bond Offering—Malvern K. Stevenson, Mayor, will receive sealed bids until 5:30 p.m. (CST) on Feb. 20 for the purchase of \$460,000 bonds, as follows: \$235,000 water works and sewer tax bonds. Due on March 15 from 1957 to 1986 inclusive. 225,000 general obligation tax bonds. Due on March 15 from 1967 to 1986 inclusive.

The bonds are dated March 15, 1956. Principal and interest (M-S)

payable at the Mercantile National Bank of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VERMONT

Greensboro Town School District, Vermont

Bond Sale—The \$47,000 school construction bonds offered Feb. 15—v. 183, p. 827—were awarded to George P. Fogg & Co., of Boston, as 2¾s, at 100.25, a basis of about 2.71%.

Middlebury Union High Sch. Dist., Vermont

Bond Sale—The \$900,000 building bonds offered Feb. 16—v. 183, p. 827—were awarded to the Bankers Trust Co., and Blair & Co., Inc., both of New York City, jointly, as 2.40s, at 100.70, a basis of about 2.32%.

Rockingham Town School District (P. O. Bellows Falls), Vt.

Bond Sale—The \$375,000 school construction bonds offered Feb. 1—v. 183, p. 456—were awarded to George P. Fogg & Co., of Boston, and White, Weld & Co., of New York City, as 2½s, at a price of 100.11, a basis of about 2.48%.

St. Johnsbury Town Sch. Dist., Vt.

Bond Offering—William A. Bemis, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 28 for the purchase of \$350,000 public school bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the First National Bank of St. Johnsbury, or at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

South Burlington (P. O. Burlington), Vt.

Bond Offering—Hiram Tilley, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 25 for the purchase of \$30,000 public improvement bonds. Dated March 1, 1956. Due on Sept. 1 from 1957 to 1971 inclusive.

VIRGINIA

Fairfax County (P. O. Richmond), Virginia

Bond Sale—The \$4,000,000 school bonds offered Feb. 15—v. 183, p. 719—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Lehman Brothers; Blair & Co., Inc.; R. S. Dickson & Co.; Hornblower & Weeks; Bramhall, Falion & Co.; Roosevelt & Cross; Baxter, Williams & Co.; Auchincloss, Parker & Redpath; De Haven & Townsend; Crouter & Bodine; and the Third National Bank, in Nashville, as 3s, at 100.53, a basis of about 2.95%.

WASHINGTON

Clark County, Walnut Grove Sch. Dist. No. 81 (P. O. Vancouver), Washington

Bond Sale—The \$27,833 general obligation bonds offered Feb. 9—v. 183, p. 456—were awarded to the State, as 2.95s, at par.

Franklin County, Connell Joint Consolidated School District No. Jt. 51-162 (P. O. Pasco), Washington

Bond Offering—Lillian Miller, County Treasurer, will receive sealed bids until 1 p.m. (PST) on Feb. 28 for the purchase of \$324,000 building bonds. Dated March 1, 1956. Due serially in 22 years. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Lincoln County, Davenport Consol. Sch. Dist. No. 207 (P. O. Davenport), Wash.

Bond Offering—Guy G. Gibson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Feb. 23 for the purchase of \$390,000 building bonds. Dated Feb. 1, 1956. Due serially in 20 years. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.