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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—New Office Building—

Ground was broken on March 1 for construction of a new \$1,500,000 office building in Riverdale, Ill. The new building will house all remaining offices and the 350 personnel now located at 2840 Archer Avenue, Chicago, Ill.

The new building will be located adjacent to the executive office building on 134th Street, Riverdale. It is expected to be ready for occupancy late in 1956.—V. 183, p. 205.

Akron, Canton & Youngstown RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$502,709	\$441,862	\$402,942	\$506,908
Net from railway	134,158	115,183	62,826	181,812
Net ry. oper. income	45,985	41,408	20,259	72,102

—V. 183, p. 765.

Alabama Great Southern RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$1,571,616	\$1,317,947	\$1,432,091	\$1,678,110
Net from railway	398,499	261,242	366,365	512,293
Net ry. oper. income	187,016	120,760	179,627	191,189

—V. 183, p. 765.

Alabama Power Co.—Bonds Offered—An investment banking group headed jointly by Union Securities Corp., Equitable Securities Corp. and Drexel & Co. on March 16 publicly offered \$14,000,000 of 3½% first mortgage bonds due March 1, 1986, at 102.824% and accrued interest. The group won award of the issue on March 13 on a bid of 102.269%.

Other bids for the bonds as 3½s were received from Lehman Bros., 102.254; Harriman Ripley & Co. Inc. and Goldman, Sachs & Co. (jointly), 102.201; Blyth & Co. Inc. and Kidder, Peabody & Co. (jointly), 102.179; Morgan Stanley & Co., 101.754; and Halsey, Stuart & Co. Inc., 101.61.

The bonds are subject to redemption under special circumstances at prices ranging from 102.83 to 100 and otherwise at prices scaled from 105.83 to 100.

The proceeds from the sale of the bonds will be used to finance expansion of the utility plant and to pay off bank debt.—V. 183, p. 1225.

Alco Products, Inc.—Reports Increased Earnings—

Earnings amounted to \$4,321,000 in 1955, according to the company's annual report. This amounts to \$1.90 per share, compared with \$1.83 per share in 1954.

In addition, ALCO received \$3,663,000 in a special dividend from the Montreal Locomotive Works, Ltd. Including this dividend, equivalent to \$2.07 per share, ALCO net income for 1955 amounted to \$7,984,000, or \$3.97 per share.

Nineteen fifty-five sales amounted to \$120,692,000 compared with \$187,222,000 for 1954. Sales of regular products increased by \$10,153,000 for the year, so that the lower total volume was accounted for by a decrease in combat tank business amounting to \$76,683,000.

Diesel-electric locomotive shipments were almost double those of a year ago. Even with this larger volume, products other than locomotives accounted for 57% of the total shipments of the company's regular products.

According to Perry T. Egbert, President, an important action taken during the year was redemption of 102,700 shares of outstanding preferred stock in July. An additional 50,000 shares were redeemed early this year, leaving only 37,000 shares outstanding at present.

Mr. Egbert pointed out that further progress was made in broadening the base of ALCO's efforts during 1955. He said that the company commenced an expansion program at its Latrobe, Pa., plant, which is scheduled for completion in 1957 and will amount to more than \$7,000,000. Included in this program are new facilities for an expanded line of rings and forgings, and equipment for production of leaded steel—a new steel product. In addition, Mr. Egbert said that ALCO started construction of the Army Package Power Reactor, a 2,000 kw. nuclear generating station, and has introduced numerous specialty products to the atomic energy industry.

The company also developed new types of locomotives and diesel engines for its railroad customers, increased sales of its stationary and marine diesel engines, and introduced new components for guided missiles and other products for new company markets in 1955, he reported.

In speaking of 1956, Mr. Egbert stated that the company expects sales of regular products will be greater than in 1955. He pointed

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out that with shipments under a \$73,000,000 contract for Army combat tanks, ALCO's total sales should reach a high level for the year.—V. 183, p. 205.

Alpha Beta Food Markets, Inc., La Habra, Calif.—Registers With Securities and Exchange Commission—

This corporation on March 12 filed with the SEC a registration statement covering 100,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the retail food business.

Net proceeds of the financing will be used to defray the cost of certain acquisitions which the company intends to make as part of its program for expansion. Of such proceeds \$1,039,027 will be paid to John C. Phillips Realty Co. as the cash portion of the purchase price (\$1,670,000) which the company has agreed to pay for the fixed assets of Phillips Realty, consisting of 3 stores presently operated by Alpha Beta and the company's home office and warehouse property, all now under lease. Approximately \$720,000 of the proceeds will be used to supply starting inventory, fixtures and cash working capital for two of the new stores which the company expects to open within the next year and a half. The balance of such net proceeds will be used to defray the cost of additional pre-packaging equipment needed for the enlargement of the company's production plant warehouse and for an addition to the company's meat packing plant for the processing of lard.

The expansion program mentioned, which it is estimated will not be completed until the close of the fiscal year ending July 28, 1957, will require for its completion approximately \$2,160,000 in addition to the proceeds which will become available to the company from the sale of the common stock offered hereby. Of this amount approximately \$420,000 (or enough to provide for the opening of one new store) is expected to be realized from the sale of the three store properties to be acquired from the John C. Phillips Realty Co. It is the company's plan to establish such an additional store with the proceeds of such sale, and as part of the transaction, to lease back the three stores in question.—V. 183, p. 1225.

American Encaustic Tiling Co., Inc.—Increases Facilities

This company announced on March 12 that the first of two new kilns is now in production at its Lansdale, Pa., plant.

Construction of the second new kiln, which is expected to be in operation in July, is proceeding satisfactorily. The two kilns will increase American Encaustic's production capacity by about 50% annually.

Malcolm A. Schweiker, President, stated that the company's backlog of unfilled orders exceeds five months' production. The new facilities,

he added, should help the company reduce delivery time to customers despite the fact that incoming orders have been increasing.

Plans to Borrow—

The stockholders on March 28 will consider approving mortgage loan from The Prudential Insurance Co. of America in principal amount of \$2,250,000.—V. 183, p. 877.

American Gas & Electric Co.—Seeks SEC Approval—

This company it was announced on March 12, has applied to the SEC for an order authorizing an increase in the outstanding shares of its common stock and related matters; and the Commission has given interested persons until March 26, 1956, to request a hearing thereon.

American Gas now has outstanding 13,110,108 shares of its \$5 par common stock. It proposes (1) to transfer an amount of \$65,550,540 (or \$5 per share for e.a. outstanding share) from the capital surplus-premium on common stock account to the common capital stock account; (2) to increase the par value of such stock from \$5 to \$10 per share and the number of authorized shares of common stock from 20,082,162 to 25,000,000; (3) to change and convert each of the presently outstanding 13,110,108 shares of common stock into 1½ shares of common stock; and (4) to transfer the remaining balance of \$24,999,480 in the capital surplus-premium on common stock account and \$40,551,060 in the earned surplus account (or a total of \$65,550,540, being \$10 for each of the additional 6,555,054 shares), to common capital stock account.

After giving effect to such transactions, American Gas will have a total of 19,665,162 shares of \$10 par common stock issued and outstanding; the aggregate amount recorded in its common capital stock account will be \$196,651,620; and all of the capital surplus, now amounting to \$90,550,020, will be eliminated and the earned surplus, which amounted to \$78,634,761 as of December 31, 1955, will be reduced by \$40,551,060.—V. 183, p. 1226.

American Machine & Foundry Co.—To Increase Stock

The stockholders on April 17 will consider increasing the authorized common stock from 3,000,000 to 5,000,000 shares.—V. 183, p. 989.

American-Marietta Co.—To Acquire Presstite Firm—

The directors of this company and of The Presstite Engineering Co. of St. Louis have approved an agreement providing for the sale of the entire assets and business of Presstite to American-Marietta.

Presstite's stockholders will vote on the recommendation on March 22, 1956. The proposed transaction involves the issuance of 90,000 common shares of American-Marietta Co. having a current market value of approximately \$4,500,000.

Presstite is a leading manufacturer of more than 400 specialized types of sealing, insulating and adhesive products used principally in the aircraft, automotive, refrigeration and air conditioning industries. Many of their products are used in the construction of highways, airports, dams, sewers and buildings. A growing share of their business is in the field of asphalt and wax-resin impregnated tapes for waterproof packaging and insulation.

The association of Presstite with American-Marietta will make additional manufacturing facilities available to Presstite at other strategic locations so that they may better serve their customers.

William C. Ferguson, who founded Presstite in 1924, will continue his association with the company which will be operated as an American-Marietta Division under the active management of Cyril H. Smith, President, and his associates.—V. 183, p. 766.

American Metal Co., Ltd.—Proposed Agreement—

See Sabre Uranium Corp. below.—V. 182, p. 1562.

American Mica Processing Co., Inc., Atlanta, Georgia—Files With Securities and Exchange Commission—

The corporation on Feb. 29 filed a letter of notification with the SEC covering 171,500 shares of common stock (par 10 cents) to be offered at \$1 per share, through Franklin Securities Co., Atlanta, Ga. The net proceeds are to be used to pay expenses incident to manufacture of wet ground mica and possible lease of the company's grinding process.—V. 182, p. 2354.

American Mining & Smelting, Inc., Spearfish, N. D.—Stock Offering Suspended—

The SEC on March 13 announced that it has issued an order vacating its July 29, 1955, order temporarily suspending a Regulation A

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exemption from registration with respect to a public offering of stock by this corporation.

American Mining's Regulation A notification, filed Sept. 22, 1953, proposed the public offering of 190,000 shares of its 10c par common stock at \$1 per share.

Subsequently, American Mining filed reports of sales, and it also withdrew the unsold portion (116,766 shares) of the securities the subject of the original offering.

The company on Feb. 27 filed a letter of notification with the SEC covering 3,750 shares of common stock (par \$1) to be offered at \$18 per share, to officers pursuant to an Employees' Stock Option Plan.

The proceeds are to be added to working capital.—V. 178, pp. 293 and 322.

Armstrong Cork Co.—Earnings and Sales Increased—

The company achieved a 15% increase in sales and a 22% increase in earnings in 1955, it was disclosed in the annual statement sent to stockholders.

After tax earnings were \$14,542,000 on sales of \$249,386,000, compared with earnings of \$11,914,000 on sales of \$217,557,000 in 1954.

Earnings per share of common stock, after deducting preferred dividends, totaled \$2.83, compared with \$2.45 the previous year, based on the weighted average number of shares outstanding during both years and adjusted for the three-for-one split of last April.

Dividends paid on the common stock totaled \$1.50 per share, compared with \$1.33 the year before.

Earnings before taxes amounted to \$30,492,289, up from \$24,313,676 in 1954. The after-tax earnings, although reduced by a \$249,000 after-tax loss in the sale of a non-operating plant in Camden, N. J., were 8.8% of sales as against 5.5% the previous year.

Earnings of the company's foreign subsidiaries, expressed in United States dollars, were \$888,000 on combined sales of \$20,837,000, compared with \$654,000 on \$19,379,000 in 1954.

The report stated that capital expenditures in 1955 totaled \$11,682,000, bringing to more than \$100,000,000 the amount spent for capital additions in the past ten years. Expansion programs are under way at plants in: Beaver Falls, Pa.; Kankakee, Ill.; Lancaster, Pa.; Macon, Ga.; Millville, N. J.; Pensacola, Fla.; and South Braintree, Mass.

"As has been true for a number of years," the report stated, "the company expects to provide for these capital additions with funds from past and current operations."

Working capital increased during the year from \$48,907,094 to \$52,738,822, and the shareholders' equity in the business rose from \$125,177,759 to \$132,317,456. Total assets at the end of 1955 were \$151,899,315, compared with \$142,187,890 at the close of the previous year.

The ratio of current assets to current liabilities was unchanged at 3.9 to 1. Inventories were \$3,219,676 at the close of 1955, compared with \$3,015,955 a year previous. Book value of the common stock, adjusted for the split, rose from \$22.21 to \$23.39.—V. 182, p. 1009.

Atlanta & St. Andrews Bay Ry.—Earnings—

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

—V. 183, p. 766.

Atlanta & West Point RR.—Earnings—

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

—V. 183, p. 766.

Atlanta Coast Line RR.—Earnings—

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

—V. 183, p. 766.

Baltimore & Ohio RR.—January Net Lower—

Table with 4 columns: Month of January, 1955, 1954, 1953, Railway operating revenues, Railway operating expenses.

Net revenue from railway operations, Net railway operating income, Other income.

Total income, Miscellaneous deductions from income, Fixed charges.

Net income, Excise tax a/c Railroad Retirement Act, Tax a/c Railroad Unemployment Insur. Act, Federal income taxes.

Total, The sharp drop in the company's net was the result of increased labor costs, higher prices on materials and a higher tax rate for railroad unemployment insurance.—V. 183, p. 1226.

Bangor & Aroostook RR.—Earnings—

Table with 4 columns: Month of January, 1955, 1954, 1953, Railway operating revenue, Railway operating expenses.

Net revenue from railway operations, Net railway operating income.—V. 183, p. 1226.

Barber Oil Corp.—Reaches Exploration Agreement—

Under negotiations just concluded, this corporation has acquired the right to conduct exploration and development operations on some 90,000 acres owned by the Kirby Lumber Corp. of Houston, Tex., in the upper Gulf Coast Region of Texas and Louisiana.

Activities under the agreement which will commence immediately will be carried on by Oil Reserves Corp., a wholly-owned subsidiary of Barber having offices in the Prudential Building in Houston.—V. 182, p. 410.

Barium Steel Corp.—Loans Arranged—

The corporation has placed privately \$5,500,000 of three-year promissory notes, of which \$4,200,000 will be applied as partial payment against taxes owed to the United States. The notes are secured by mortgages on certain properties.—V. 183, p. 990.

Bates Manufacturing Co.—Sales & Earnings Higher—

This company reports net sales of \$60,665,164 and net earnings of \$2,139,011 for the fiscal year ended Dec. 31, 1955. Sales were the highest in five years and \$6,788,126, or 12.6% higher than in the previous year.

Net earnings in 1955 were \$1,779,511. Earnings, in 1954, after preferred dividends, equalled \$1.14 per share on the 1,761,750 shares of outstanding common stock as compared with 94 cents in 1954.

Frank C. Mawby, President, noted wide consumer acceptance of Bates' branded products and said the company has plans for the further diversification and promotion of products under the Bates label.

He stated branded products accounted for the major share of the 20% increase in the company's earnings and that tremendously increased Japanese textile imports during the latter half of the year contributed materially to a lower demand and depressed prices for unfinished greige goods.

The company, he said, also continued its long-range modernization program and reported expenditures of \$1,364,433 for new equipment

and plant improvements. During the past 10 years the company has spent \$16,031,734 for these purposes.—V. 178, p. 2297.

Beaumont, Sour Lake & Western Ry.—Earnings—

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

—V. 183, pp. 402 and 766.

(A. S.) Beck Shoe Corp.—Current Sales Higher—

Table with 4 columns: Period End. Feb. 25, 1955-4 Wks., 1955, 1956-8 Wks., 1955, Sales.

—V. 183, p. 990.

Beech Creek RR.—Proposed Exchange Offer—

See New York Central RR. below.—V. 182, p. 1653.

Bessemer & Lake Erie RR.—Earnings—

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

*Deficit.—V. 183, p. 766.

Big Horn Mountain Gold & Uranium Co., Boulder, Colorado—Files With SEC—

The company on Feb. 23 filed a letter of notification with the SEC covering 9,300,000 shares of common stock (par one cent) to be offered at three cents per share, through Lamey & Co., Boulder, Colo.

The proceeds are to be used for exploratory work on mining mineral properties.

Blackstone Valley Gas & Electric Co.—Bank Loans—

This company, Brockton Edison Co., and Fall River Electric Light Co., subsidiaries of Eastern Utilities Associates, have received SEC authorization to issue short-term promissory notes to banks during the remainder of 1956 in the respective amounts of \$3,150,000, \$1,750,000 and \$1,000,000.

Proceeds are to be used by the subsidiaries to pay outstanding bank loan indebtedness, amounting to \$2,500,000, \$700,000 and \$600,000 at Dec. 31, 1956, and for construction expenditures.—V. 183, p. 1106.

Boeing Airplane Co.—To Increase Capitalization—

The stockholders on April 24 will consider increasing the authorized capital stock from 5,000,000 to 10,000,000 shares.—V. 183, p. 766.

Bon Ami Co.—To Change Capitalization—Also Plans Stock Sale—

The stockholders on March 21 will consider approving an offer of 10,000 shares of common A stock (now held in treasury) to common A and common B stockholders on basis of one share of common A for each 29 shares of common A and/or common B held, also changing par value of both classes from shares, without par value to common A, \$2 par value and common B, \$1 par value.—V. 181, p. 1307.

Bond Stores, Inc.—February Sales Higher—

Table with 4 columns: Period End. Feb. 29, 1956-Month, 1955, 1956-7 Mos., 1955, Sales.

—V. 183, p. 990.

Booth Fisheries Corp.—Notes Placed Privately—

The company has placed privately, through Central Republic Co. Inc., Chicago, Ill., an issue of \$3,000,000 of 4 1/4% instalment promissory notes due March 1, 1976, at par and accrued interest with the Massachusetts Mutual Life Insurance Co. and John Hancock Mutual Life Insurance Co.

Proceeds will be used to redeem approximately \$1,440,000 of funded debt and the rest will be for expansion.—V. 183, p. 766.

Boston Edison Co.—May Dispose of Some Properties

The stockholders on March 20 will consider authorizing board of directors to sell, convey or lease such portion of company's real estate as directors may from time to time determine not needed for business of company.—V. 182, p. 2.

Boston & Maine RR.—Earnings—

Table with 4 columns: Month of January, 1955, 1954, 1953, Railway operating revenue, Railway operating expenses.

Net revenue from railway operations, Net railway operating income.—V. 183, p. 1227.

Braniff Airways, Inc.—To Increase Capitalization—

The stockholders on April 2 will consider increasing the authorized common stock from 2,000,000 to 3,000,000 shares.—V. 183, p. 402.

Bridgeport Brass Co.—Acquires Hunter Douglas Stock

A formal closing marking the acquisition of all the outstanding shares of Hunter Douglas Aluminum Corp. stock in exchange for 270,000 shares of Bridgeport Brass common stock was accomplished on March 9.

The Hunter Douglas corporation is a leading producer of aluminum strip and other components to independent manufacturers. It is probably best known in the consumer field for its line of Flexalium aluminum blinds and other Flexalium aluminum products.

The company operates two plants in Riverside, Calif., and another in Flemington, N. J., and does an annual volume in excess of \$25,000,000.—V. 183, p. 1107.

Brockton Edison Co.—To Borrow From Banks—

See Blackstone Valley Gas & Electric Co. above.—V. 183, p. 1107.

Brunswig Drug Co.—Secondary Offering—

A secondary offering of 14,000 shares of common stock (par \$1) was made on March 5 by William R. Staats & Co. at \$26 per share, with a dealer's discount of \$1 per share. It was continued.—V. 173, p. 1790.

Budd Co.—Stock Offered—

This company is offering holders of its outstanding common shares of record March 12, 1956, rights to subscribe for 395,096 additional shares (\$5 par) at \$19 per share at the rate of one new share for each 10 shares held.

The offering, which is being underwritten by a group headed by Blyth & Co., Inc., will expire at 3:30 p.m. (EST) March 27, 1956.

PROCEEDS—Net proceeds from the sale, along with a \$7,000,000 loan from The Equitable Life Assurance Society of the United States, will be used to provide additional working capital necessary to meet its increased business.

SALES AND EARNINGS—Net sales have increased from \$193,500,000 in 1947 to \$316,573,000 in 1955. For the same years, net income went from \$3,722,000 in 1947, to \$13,791,000 in 1955.

BUSINESS—This company, which developed and introduced the all-steel automobile body, is the largest independent producer of automotive body parts in the nation, and is one of the major producers of automotive wheels.

It is also one of the two largest builders of railway passenger cars. Having developed early in the 1930s a welding process which made it possible to use stainless steel as a structural material, the firm pioneered the production of all-stainless steel railway cars. Budd also

makes highway trailer bodies of stainless steel, farm plows, and various defense products.

It acquired the major portion of the assets of Continental Diamond Fibre Co. in July, 1955, thereby expanding its prod. c. line to include vulcanized fibre, laminated plastics and other prod. c.s. for industrial purposes, particularly in electrical applications.

DIVIDENDS—During 1955 the company paid three quarterly dividends of 30 cents a share, and a 35 cents a share dividend in the last quarter. On March 6, 1956 a 55 cents per share quarterly dividend was paid.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, Outstanding.

*Due in annual instalments of \$1,000,000 plus an amount (not over \$1,000,000) equal to 25% of consolidated net income (as defined) for the preceding year. Unpaid balance is due in 1972. Originally authorized and issued in the principal amount of \$30,000,000.

On July 1, 1955 the company's subsidiary, Continental-Diamond Fibre Division of The Budd Co. Inc., assumed a \$3,000,000 note of the Continental-Diamond Fibre Co. Budd has guaranteed payment of this loan, due in annual instalments of \$230,000 with balance payable in 1967.

To be due in annual instalments of \$200,000 on each Sept. 1, 1957 to 1968 inclusive, and \$500,000 on each Sept. 1, 1959 to 1975 inclusive, with the unpaid balance of \$1,100,000 due Sept. 1, 1976. Authorized and to be issued in the principal amount of \$7,000,000.

\$5 preferred shares, stated value, liquidation preference and call price \$100 per share. The amounts stated as outstanding do not include 3,900 shares presently held in the treasury.

UNDERWRITERS—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company whereby they have severally agreed to purchase the respective percentages set forth below of the common shares not subscribed for through the exercise of warrants, subject to the terms and conditions of the underwriting agreement, a copy of which is filed as an exhibit to the registration statement and incorporated herein by reference.

Table with 3 columns: Name, % of shares, % of proceeds.

Burroughs Corp.—Proposed Consolidation—

See ElectroData Corp. below.—V. 183, p. 1107.

Business Men's Assurance Co. of America—Secondary Offering—

Lehman Brothers has placed 20,000 outstanding shares of (\$10 par) capital stock of this company, which has offices in Kansas City, Mo.

The company is engaged primarily in writing life insurance and on Dec. 31, 1955 had \$1,005,000,000 of insurance in force. It is licensed in 36 states, the District of Columbia, Hawaii and Guam. The company has a total of 800,000 shares outstanding.—V. 183, p. 1107.

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

Table with 4 columns: Period End. Feb. 29, 1956-Month, 1955, 1956-2 Mos., 1955, Sales.

C. N. I. Liquidating Co.—Proposed New Name—

See Clinton Foods, Inc. below.

California Oregon Power Co.—Secondary Offering—

A secondary offering of 12,000 shares of common stock (par \$20) was made on March 2 by Blyth & Co., Inc., at \$33.50 per share, with a dealer's discount of 70 cents per share. The unsold balance was withdrawn on March 5.—V. 183, p. 1107.

Canadian Pacific Lines in Maine—Earnings—

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

—V. 183, p. 767.

Canadian Pacific Ry.—Reports Rise in Earnings—

Commenting on the financial results of this company for the year 1955, N. R. Crump, President, points to the fact that although there was a strong upward movement in economic activity in Canada during the year, resulting in increased railway traffic, the return on net railway investment for the 12 month period was only 2.92%—a rate very much below the long-term requirements of Canadian Pacific's railway enterprise.

Gross railway earnings rose by \$26,000,000 or 6%, and revenue ton miles of freight traffic, although still below the level of any of the years 1951 to 1953 inclusive, rose by 9%. While the rise was fairly general, marked increases occurred in lumber, timber and plywood, crude petroleum, petroleum products, iron and steel, automobiles, trucks and parts, building sand, gravel and crushed stone. However, grain and grain products, which amounted to about 30% of total freight traffic, showed a decrease for the second successive year as export demand remained low.

Net railway earnings increased by \$10,300,000 as compared with the previous year. Two principal factors contributed towards this improvement. Firstly, despite the rise in traffic volume, the total maintenance work remained about the same as in 1954. Secondly, the proportion of transportation service performed by diesel power increased sharply and transportation expenses declined in relation to earnings. Income taxes accounted for almost \$9,000,000 of the increase of \$15,000,000 in working expenses.

Other income amounted to \$22,900,000, \$5,100,000 above the figure for 1954.

Net income was sufficient to provide for dividends of 4% on preference stock, \$1.50 per share on ordinary stock and a margin for modernization and other corporate purposes of \$1.44 per share of ordinary stock.—V. 183, p. 1227.

Carolina & Northwestern RR.—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$304,665	\$268,603
Railway operating expenses	202,356	156,698
Net revenue from railway operations	\$102,309	\$111,905
Net railway operating income	35,051	43,882

—V. 123, p. 2891.

Carpenter Paper Co., Omaha, Neb.—Files With SEC—

The company on March 1 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered to a group of officers and employees approved by the President at \$28.50 per share, without underwriting. The proceeds are to be used for general corporate purposes.—V. 183, p. 1107.

Caterpillar Tractor Co.—Registers With SEC—

This company on March 13 filed a registration statement with the SEC covering 500,000 shares of its \$10 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.

According to the prospectus, sale of the common stock will provide a portion of the company's estimated capital requirements for the next four years; and it is presently contemplated that the balance will be obtained from depreciation and amortization, retained earnings and bank borrowings. During the past 10 years the company spent approximately \$205,000,000 to modernize its facilities and materially enlarge its capacity to manufacture a wide range of its products. This was about \$120,000,000 in excess of charges for depreciation and amortization during the period. Based upon present and expected demands, the company contemplates continuing its expansion. Anticipated domestic plant expenditures for the next four years will, it is estimated, total approximately \$190,000,000 (about \$85,000,000 in excess of depreciation and amortization charges), with an accompanying increase of about \$50,000,000 in working capital requirements. The company expects to increase its investment in foreign subsidiaries during the same period by approximately \$10,000,000.—V. 183, p. 1227.

Central of Georgia Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$3,652,768	\$3,602,804	\$3,254,870	\$3,722,871
Net from railway	721,815	824,432	499,633	812,511
Net ry. oper. income	421,451	547,202	247,429	335,208

—V. 183, p. 991.

Central Hudson Gas & Electric Corp.—Sales Up—

Marked increases in gas and electric sales by this corporation in 1955 reflected the expanding economy and prosperity in New York State's central Hudson Valley. Ernest R. Acker, President, has announced.

Electric sales were up 17%, while gas sales advanced 13% over 1954's figures. Mr. Acker reported, noting that new industries moved into the area during the year while many existing companies completed major expansion programs.

Net income and total operating revenues for 1955 were \$3,485,177, and \$25,695,639, respectively, and compared with \$3,223,607 and \$23,164,713 in 1954.

Earnings on the common stock were \$1.004 per share on 2,681,549 shares outstanding Dec. 31, 1955, as compared with 94.5 cents per share on 2,633,956 shares outstanding at the end of 1954. The 47,593 additional shares of common stock were issued during the year in connection with the conversion of \$619,000 principal amount of the company's 3% convertible debentures, of which \$761,000 remained outstanding at the year-end.

For the first time since 1948, Mr. Acker said, there was no new financing begun in 1955. However, he added, in April Central Hudson sold \$3,300,000 of 3.20% first mortgage bonds due 1984 to various institutions as part of the financing program undertaken in the Fall of 1954.—V. 183, p. 884.

Central Maine Power Co.—Partial Redemption—

The company has called for redemption on April 6, 1956, \$50,000 of 3% first and general mortgage bonds, series U, due March 1, 1963, for the account of the sinking or improvement fund at 103.95% and accrued interest. Payment will be made at the Old Colony Trust Co., 45 Milk St., Boston, Mass., or at the Manufacturers Trust Co., 55 Broad St., New York, N. Y.—V. 183, p. 106.

Central RR. Co. of New Jersey—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$5,047,587	\$4,562,865
Railway operating expenses	3,989,509	3,716,593
Net revenue from railway operations	\$1,058,078	\$846,272
Net railway operating income	337,229	167,771

—V. 183, p. 767.

Central Vermont Ry. Inc.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$941,000	\$860,000	\$919,000	\$903,000
Net from railway	247,469	209,923	247,562	156,205
Net ry. oper. income	90,076	50,201	95,054	7,551

—V. 183, p. 767.

Charleston & Western Carolina Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$699,077	\$587,062	\$531,208	\$595,867
Net from railway	197,199	140,527	101,838	154,456
Net ry. oper. income	95,439	68,909	52,994	84,178

—V. 183, p. 767.

Chesapeake & Ohio Ry.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on March 13 offered \$4,800,000 of 3% serial equipment certificates maturing annually Feb. 20, 1957 to 1971, inclusive. These certificates, second and final instalment of an issue not exceeding \$9,600,000 were priced to yield from 2.80% to 3.10%, according to maturity. They were awarded to the group on March 12 on a bid of 99.14%.

Halsey, Stuart & Co. Inc. bid 99.049 for the certificates, also as 3s. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The entire issue of certificates will be secured by 62 Diesel electric road switching locomotives estimated to cost \$12,148,446.

Associated in the offering are: Drexel & Co.; Union Securities Corp., and Stroud & Co. Inc.

Expects Record Year—

This company is well on its way to surpassing 1955 as the best year in its history, Walter J. Tuohy, President, said on March 9.

He noted that C&O carloadings of coal so far this year are running 25% ahead of the same period last year and merchandise loadings are up about 12½%. "We estimate net income for the first quarter this year will be about \$190 per common share, compared with \$145 in the same quarter last year," he said.

"C&O is on its way, we believe, to a net income this year well above last year's all-time record \$58,000,000, which was \$7.25 a share," he added.

The company now has on order locomotives and freight cars costing \$140,000,000, Mr. Tuohy said, and half will be received this year. Around \$20,000,000 has been scheduled in roadway projects, which means a total of \$90,000,000 will be spent on enlargements and improvements in 1956. Mr. Tuohy added.

The 222 diesel locomotives C&O has on order will bring total owner-

ship to 1,018 units, which, at the current level of business, will be 100% dieselization, he pointed out. Average rate of return on C&O's diesel investment is about 28%, so without the diesel 1955 cost of operation would have been \$25,000,000 greater, he said.

Mr. Tuohy also noted that C&O, which already has one of the biggest fleets of cars in the world, 87,000, has 12,202 new freight cars on order—second largest number ordered by any railroad. "We have the lowest ratio of bad-order cars among major railroads, staying ready to get the business and saving money by repairing cars in good times and bad. As a result of its planned track and rolling stock repairs, there is no deferred maintenance on C&O," he said.—V. 183, p. 1227.

Chicago, Burlington & Quincy RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$19,858,973	\$18,582,884	\$20,048,334	\$22,255,811
Net from railway	4,533,202	3,842,047	4,945,052	5,865,346
Net ry. oper. income	2,040,867	1,619,924	2,076,970	2,800,043

—V. 183, p. 768.

Chicago & Eastern Illinois RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$2,998,829	\$2,950,992	\$2,742,388	\$2,962,025
Net from railway	650,407	675,080	516,148	690,232
Net ry. oper. income	325,097	390,507	260,183	340,310

—V. 183, p. 768.

Chicago Great Western Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$2,895,633	\$2,749,869	\$2,660,516	\$2,279,315
Net from railway	919,137	891,486	817,034	736,265
Net ry. oper. income	367,156	321,344	308,483	303,739

—V. 183, p. 768.

Chicago & Illinois Midland Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$684,688	\$694,298	\$537,023	\$587,777
Net from railway	309,935	229,303	16,101	55,540
Net ry. oper. income	156,666	84,309	*42,603	*4,409

*Deficit.—V. 183, p. 666.

Chicago, Indianapolis & Louisville Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$1,773,938	\$1,728,369	\$1,645,440	\$1,726,701
Net from railway	212,339	349,995	351,210	348,836
Net ry. oper. income	17,255	136,610	145,540	150,502

—V. 183, p. 768.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

January—	1956	1955	1954	1953
Gross from railway	\$19,212,257	\$18,462,849	\$17,497,548	\$20,646,916
Net from railway	1,590,841	2,709,323	1,046,077	3,683,018
Net ry. oper. income	*544,359	767,701	*783,649	1,224,763

*Deficit.—V. 183, p. 768.

Chicago & North Western Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$14,678,198	\$14,673,662	\$14,138,909	\$16,058,939
Net from railway	125,501	1,304,610	956,289	1,992,328
Net ry. oper. income	*1,814,180	*359,441	*634,562	539,493

*Deficit.—V. 183, p. 1107.

Chicago, St. Paul, Minneapolis & Omaha Ry.—Earnings

January—	1956	1955	1954	1953
Gross from railway	\$2,546,947	\$2,654,487	\$2,539,084	\$2,842,143
Net from railway	55,157	400,275	209,624	456,045
Net ry. oper. income	*436,833	*83,813	*206,958	61,854

*Deficit.—V. 183, p. 666.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings

January—	1956	1955	1954	1953
Gross from railway	\$3,303,758	\$3,406,466	\$3,259,053	\$3,793,086
Net from railway	852,834	1,250,470	915,618	1,348,116
Net ry. oper. income	489,452	532,422	402,548	561,323

—V. 183, p. 768.

Cities Service Co.—Affiliate to Build Plant—

Plans for construction of an estimated \$12,500,000 petrochemical plant at Lake Charles, La., to produce anhydrous ammonia for use primarily as a fertilizer were announced on March 12 by F. M. Simpson, Vice-President and General Manager of Petroleum Chemicals, Inc., which is owned jointly by Cities Service Co. and Continental Oil Co.

The plant will produce 100,000 tons of ammonia annually, said Mr. Simpson, and will employ approximately 100 men. Construction will start within the next few weeks and is scheduled for completion in the Fall of 1957.

By-product hydrogen, the principal raw material for ammonia, will be supplied to the new installation by the Cities Service and Continental refineries near Lake Charles. Nitrogen, also used in producing ammonia, will be extracted from the air.

The major portion of the ammonia produced at Lake Charles will be sold as fertilizer. A small amount will go to industrial plants for use in making plastics and various petrochemical products.

The ammonia will be marketed by Mid-South Chemical Corp., Memphis, Tenn., which also is owned jointly by Cities Service and Continental. Mid-South distributes ammonia through more than 150 stations to markets in Alabama, Mississippi, Arkansas, Louisiana, Texas, Missouri, Kentucky, Tennessee, Iowa, Illinois and Indiana. The firm transports ammonia by river barge, tank car and truck and plans to expand its marketing operations to include much of the Central United States.

Organized in 1954 by Cities Service and Continental, Petroleum Chemicals, Inc. presently operates a butadiene plant at Lake Charles acquired from the Rubber Producing Facilities Disposal Commission in 1955 and now undergoing expansion.

Registers With SEC—

This company, filed a registration statement with the SEC covering \$4,850,000 Participations in its Employees Thrift Plan, together with 80,000 shares of its \$10 par common stock, representing the estimated number of such shares which may be purchased under the plan.—V. 183, p. 555.

Clevite Corp.—Reports Record Sales & Earnings—

This corporation on March 8 announced record-high sales and revenues of \$73,088,935 for the year 1955, and net profit of \$4,854,753, equal to \$2.54 a share.

In 1954, sales and revenues were \$60,148,661, and profit was \$2,668,648, or \$1.33 a share.

Clevite's business in the "horsepower" field (bearings, bushings and other components) showed strong gains in 1955, with the help of operating improvements and an all-time-record year of automotive production. The company's increasingly important electronics business also was well ahead of the previous year.

During the year two smaller Clevite units made substantial profits for the first time, according to James I. Myers, Chairman, and William G. Laffer, President. After a period of investing large sums in the company's Canadian bearing and bushing subsidiary and in Clevite-Harris Products, makers of rubber-and-metal parts, both of these operations are now showing good results.

Acquisitions of additional small companies in 1955 included an instrument maker in Texas, a jet blade company in Connecticut, and a German maker of transistors and diodes. Full ownership of Clevite Transistor Products, in Waltham, Mass., was also acquired. Losses incident to expansion programs at these units in 1955 were sizable, but the annual report noted. "Further losses in 1956, and perhaps in

1957, are anticipated before an established profit position is reached in these units."—V. 183, p. 1227.

Clinchfield RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$2,153,870	\$1,903,073	\$1,813,903	\$2,191,261
Net from railway	908,239	754,763	698,483	984,755
Net ry. oper. income	820,626	669,137	497,515	891,838

—V. 183, p. 768.

Clinton Foods, Inc.—Plans Liquidation, etc.—

The stockholders on April 3 will consider adopting a plan of complete liquidation. If plan is approved, they will consider the following proposals: (a) approving sale of all properties and assets of company's Corn Products and American Partition Divisions and all of the 4% subordinated debentures of Minute Maid Corp. now owned by company (\$11,285,000 face amount) to Standard Brands Inc. for approximately \$59,500,000 and assumption by "Standard Brands" of liabilities, obligations and contracts of Corn Products and American Partition Divisions; (b) changing name of company from "Clinton Foods Inc." to "C. N. I. Liquidating Co.," and (c) dissolving company.

Following approval of the sale, Clinton Foods, Inc. proposes to pay an initial liquidating dividend of about \$41 per share at the end of April. It is expected that later distributions will bring the total to about \$47 per share.

The sale to Standard Brands, Inc., according to present plans, is to be completed about April 16 unless a favorable ruling on the tax status of the above actions is not received in time.—V. 183, p. 433.

Colorado Central Power Co.—Stock Offered—

The company on March 10 offered to its common stockholders of record Feb. 17, 1956, at \$26.50 per share, 9,851 additional shares of common stock (par \$5) on the basis of one new share for each 24 shares held (with an over-subscription privilege). Rights will expire on March 27. This offering is not underwritten.

Employees, officers and directors of the company may subscribe at the same price for any of the shares not initially subscribed for by the stockholders (i. e., before taking into account the supplemental subscription privilege).

The United States National Bank of Denver, Denver, Colo., is subscription agent.

The company will pay to duly licensed or registered security dealers or investment bankers a commission of 50c per share on all issued shares subscribed for through the exercise of warrants and the supplemental subscription privilege through the efforts of the dealers or investment bankers whose names appear in the space provided for that purpose on the warrants and supplemental subscription privilege certificates.

Any unsubscribed portion of common stock above offered may be sold by the company at any time at a price or prices of not less than \$26.50 per share, prior to payment or allowance by the company of such underwriting fees, commissions, or discounts and expenses in connection therewith as may be approved by the President of the company.

PROCEEDS—The net proceeds from the sale of the shares of common stock will be used to finance in part the company's construction program. During the year 1955, expenditures for property additions amounted to \$1,518,660, and the company's budget for the year 1956 calls for property additions amounting to \$3,671,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds:	Authorized	Outstanding
2½% series B, due Aug. 1, 1976		\$1,300,000
3% series C, due Aug. 1, 1976		600,000
3½% series D, due April 1, 1984		1,500,000
3½% series E, due March 1, 1986		2,000,000
3¾% sink, id. debts., due June 1, 1974	\$1,840,000	1,840,000
Pfd. stock, par value \$100 per share	25,000 shs.	
4½% cumulative preferred stock		10,000 shs.
(Present redemption price—\$104.50)		
Common stock, par value \$5 per share	1,000,000 shs.	245,926 shs.

*Additional issues are unlimited except as provided in company's indenture dated as of May 1, 1939, as supplemented and amended, its debentures agreement dated as of June 1, 1954, and in the resolutions establishing the 4½% cumulative preferred stock, which limit the aggregate principal amount of all long-term debt which may be outstanding. The company recently entered into a purchase agreement calling for the issue and sale of \$2,000,000 principal amount of 3½% first mortgage bonds at par due March 1, 1986, and it was anticipated that such sale would be consummated on or before March 14, 1956.

DIVIDENDS—The company has paid dividends on its common stock each year since 1935. The company paid regular quarterly dividends of 45 cents per share on its \$10 par value common stock from June 1, 1946, through the calendar year 1950. In 1951, the common stock was split on a two for one basis, and the par value was reduced to \$5 per share. Regular quarterly dividends of 25 cents per share were paid on its present \$5 par value common stock during the years 1951 and 1952, and 28 cents per share during 1953. Beginning Jan. 2, 1954, the company has paid monthly dividends of 10 cents per share on its common stock. Monthly dividends of 10 cents per share have been declared and will be paid to stockholders of record Feb. 17, 1956, March 16, 1956, and April 15, 1956. Subscribers to the additional common stock now offered will not share in the dividends to be paid to stockholders of record Feb. 17, 1956, and March 16, 1956, but will be entitled to receive subsequent dividends.

BUSINESS—Company was organized in Delaware on Oct. 29, 1926. Its principal executive offices are located at 3470 South Broadway, Englewood, Colo.

The company is a public utility operating in four separate districts all of which are in the State of Colorado. It is engaged principally in the business of the purchase, transmission, distribution and sale of electric energy for

Columbia Pictures Corp. (& Subs.)—Earnings Lower

	27 Wk. E. d.	26 Wk. E. d.
	Dec. 31, '55	Dec. 2, '54
Net profit before income taxes	\$2,859,000	\$5,153,000
Federal income taxes (estimated)	540,000	1,650,000
State and foreign income taxes (estimated)	113,000	625,000
Net profit	\$1,606,000	\$2,823,000
Earnings per share of common stock	\$1.13	\$2.59

*The earnings per share of common stock after preferred stock dividends, for both the current year and the prior year, are based on the 1,041,293 shares which were outstanding on Dec. 31, 1955.—V. 183, p. 107.

Columbus & Southern Ohio Electric Co. — Registers With Securities and Exchange Commission

This company on March 13 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, due 1986, to be offered for public sale at competitive bidding.

Net proceeds are to be added to general funds of the company, which funds will be used in part to carry on the company's construction program, including payment of bank loans (outstanding in the amount of \$8,000,000 at March 14, 1956). These loans were effected to enable the company to pay in part the cost of property additions and improvements. The construction program contemplates expenditures of \$26,000,000 during 1956 and \$25,000,000 during 1957.

To Increase Common Stock

The stockholders on April 24 will consider increasing the authorized common shares from 3,000,000 to 4,000,000 shares and the authorized cumulative preferred shares from 250,000 to 325,000 shares.—V. 183, p. 1108.

Commercial Controls Corp., Rochester, N. Y.—New Control

See Friden Calculating Machine Co., Inc. below.—V. 182, p. 812.

Congregation of St. Peter's Roman Catholic Church, Iberia Parish, New Iberia, La.—Bonds Offered—Arnold & Crane, of New Orleans, La., and associates, on March 5 offered first mortgage 3 1/2%, 3 3/4%, 4% and 4 1/8% serial bonds dated March 15, 1956 and due serially March 15, 1957-1971, at 100% and accrued interest.

The net proceeds are to be used to build a new boys' school to replace the present buildings.

The bonds are callable in inverse numerical order at 101% to March 15, 1959 and at 100% thereafter on any interest payment date on 90 days notice to the trustee.

The Most Reverend Jules B. Jeanmaud, D. D., Bishop of Diocese of Lafayette, La., is President of the borrowing corporation.

These bonds will be secured by a first mortgage on the property valued at approximately \$1,655,000. As additional security for the loan, the Congregation of Our Lady of Perpetual Help of New Iberia, La. will act as guarantor to the extent of guaranteeing the payment by that Congregation of an annual sum of \$20,000 for a period of 15 years, which guaranteed annual payment is to be applied solely toward debt service on this issue.

The Congregation of St. Peter's was established in 1838 and has approximately 10,000 parishioners served by a pastor and two assistants. The Parish covers most of the City of New Iberia and outlying sections and together with the Congregation of Our Lady of Perpetual Help Parish, (3,500 Parishioners, established in 1949), cover the entire City and surrounding areas.

The Diocese of Lafayette, erected and created from the New Orleans Diocese on January 11, 1918, extends from the Atchafalaya River to the Sabine River and from the northern boundary of the parishes of Beauregard, Allen, Evangeline and St. Landry to the Gulf of Mexico. The Catholic population of this Diocese is approximately 310,000 with over 105 Parish Churches.

Associated with Arnold & Crane in the offering are: Lovett Abercrombie & Co. and Rowles, Winston & Co., both of Houston, Texas, and Scharff & Jones, Inc., New Orleans, La.

Consolidated Electrodynamics Corp.—Favors Merger

See ElectroData Corp. below.—V. 183, p. 1108.

Container Corp. of America—Files Exchange Offer With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on March 9, 1956, covering 115,276 shares of its \$10 par common stock. The company proposes to offer these shares in exchange for shares of the common stock of The Mengel Co. at the rate of one share of Container stock for two shares of Mengel stock.

According to the prospectus, Container owns 435,990 shares of the outstanding common stock of Mengel, being 65.4% of the sum of the common shares of Mengel now outstanding and the additional shares thereof issuable upon conversion of all preferred stock now outstanding.

The exchange offer shall become effective whenever it has been accepted by the holders of that number of shares of Mengel common which will increase Container's holding to at least 90% of the Mengel stock then outstanding. The purpose of Container in making the exchange offer is to acquire the minority interests in Mengel which would make Mengel a wholly-owned subsidiary of Container, which would simplify operating problems of both companies and eliminate problems inherent in a majority-minority relationship, according to the prospectus.—V. 183, p. 991.

Continental Can Co. Inc.—Reports Record Earnings

Net earnings, after taxes, achieved a record level of \$24,172,218, according to the company's 1955 annual report. These earnings, after preferred dividends, were equivalent to \$6.44 per share on 3,664,403 shares of common stock, as against \$5.52 on 3,646,533 shares in 1954. Total sales reached a new high of \$666,266,408 surpassing those of 1954 by \$50,102,510.

Earnings, after taxes, represented an increase of 16% over 1954 earnings, and earnings of \$48,272,218, before taxes, recorded an increase of 18% over those of the previous year, according to the joint statement released by General Lucius D. Clay, Chairman of the Board, and T. C. Fogarty, President.

The over-all improvement in 1955 earnings over the preceding year is particularly significant for it was achieved despite a reduction of \$2,310,384 in non-operating net income. Lower profits on sales of capital assets, including sales of equipment formerly leased to customers, and higher interest charges, were the principal items resulting in the reduced non-operating income.

Fixed assets amounted to \$277,176,778 at Dec. 31, 1955, compared with \$259,427,581 at the end of 1955, reflecting an increase of \$17,749,197 for the year.

Gross capital expenditures during 1955 totaled \$24,444,550. This included completion of the metal can installations at Omaha and additional can lines and lithograph equipment which were installed at various plants in the United States and Canada for the manufacture of containers for beer, other beverages, shortening, soluble coffee, meats and detergents. It also included single-wrap paper cup lines added at Los Angeles; equipment for rounding out of paper product lines at Kensington (Conn.), Three Rivers (Mich.) and Chicago (Ill.); the equipment for the new fibre drum plant at Midland, Mich.; and the purchase of timberlands to augment the company's supply of pulp wood for its Hopewell, Va., paper mill. In addition, a new fibre drum plant at Midland, Mich., and a new Metal Division research and equipment development building at Chicago were built under lease-back arrangements with pension trusts.

During 1955, Continental continued its diversification through purchase of the patents and production facilities of Vaporized Metal Coatings, Inc., a company which specializes in the high-speed coating of metal on materials such as cellophane and ployfilm. A major acquisition of the company was the White Cap Co., highly successful in the manufacture and sale of metal closures, principally for glass jars.

Provision for taxes on income amounted to \$2,100,000. This compares with \$2,200,000 provided in 1954. All other taxes, exclusive of those on purchases and for social security, were \$4,896,550 as against \$4,012,815 in 1954. The combined total for all taxes was equivalent to \$7.89 per common share in 1955 against \$6.64 per share in 1954.—V. 183, p. 768.

Continental Oil Co.—Affiliate to Build Plant

See Cities Service Co. above.—V. 182, p. 2788.

Couture National Car Rental System, Inc., Miami Beach, Fla.—Debentures Offered—Atwill & Co., Inc., of the same city, earlier this month publicly offered \$300,000 of 6% convertible subordinated debentures, due Feb. 1, 1971, at 100% and accrued interest.

The debentures are to be issued in denomination of \$500 and multiples thereof.

PROCEEDS—The net proceeds are to be used to finance purchases of vehicles.

BUSINESS—The company operates an automobile rental service and has offices in New York, Denver, Havana, San Juan, Miami and other Florida cities.—V. 183, p. 768.

Curtiss-Wright Corp.—Earnings Rise

The corporation on March 12 announced that its sales for 1955—after giving effect to a \$60,000,000 cost reduction to the U. S. Government—were \$503,703,445 as compared with 1954 shipments of \$475,084,435. Net income after taxes for 1955 was \$35,081,045 as compared with \$19,377,279 for 1954.

Income before taxes in 1955 was reported at \$72,581,045 against \$39,377,279 in 1954. Provisions for federal taxes increased from \$20,000,000 in 1954 to \$37,500,000 in 1955.

Roy T. Hurley, Chairman and President, in announcing the details of the performance of the company, said, "It is significant that approximately 40% of our earnings in 1955 came from non-military commercial sales and that our overall cost reduction program resulted in savings of over \$100,000,000 to the U. S. Government in contracts negotiated. Approximately \$60,000,000 of these savings accrued to the U. S. Government in deliveries in 1955. One of the objectives of the Company is to increase sales of commercial products to the point where 50% or more of Curtiss-Wright income is derived from non-Government business."

He described 1955 as "a year of further growth and fortification" marking the completion of a program formulated in 1949-1950 which has reduced costs, increased efficiency and profits, broadened and diversified product lines through development and acquisitions, increased the number of divisions from 5 to 16, established Curtiss-Wright in new fields and expanded and improved production, engineering and research facilities. Total unfilled orders, plus scheduled production under advance contracts currently amount to more than \$714,000,000, Mr. Hurley said.—V. 183, p. 991.

Delaware & Hudson RR. Corp.—Earnings

	1956	1955	1954	1953
Gross from railway	\$4,675,402	\$4,234,644	\$3,919,019	\$4,391,358
Net from railway	1,498,350	1,109,188	538,711	1,008,683
Net ry. oper. income	688,018	584,972	219,596	706,934

—V. 183, p. 769.

Delaware, Lackawanna & Western RR.—Earnings

	1956	1955	1954	1953
Gross from railway	\$7,099,120	\$6,559,719	\$6,730,313	\$7,444,085
Net from railway	1,122,262	1,248,368	1,200,546	1,653,825
Net ry. oper. income	457,279	481,464	564,563	803,349

—V. 183, p. 1108.

Delaware Power & Light Co.—Plans Expansion

Expenditures for additional electric and gas facilities aggregating nearly \$100,000,000 will be required of this company and its subsidiaries operating throughout the Delmarva Peninsula during the five years 1956-1960 if the present trends in the demand for service continue, according to Stuart Cooper, President. If the company's long range forecasts of growth continue to be an accurate measure of utility requirements as they have in the past, Mr. Cooper pointed out, this sum will be required to enlarge and expand the system during that period. Fantastic as these requirements may seem, Mr. Cooper stated, the company is preparing to meet them as they arise.

These expenditures include two new electric generating stations under construction at the present time. Delaware City Power Station, located adjacent to the new Delaware "Flying-A" Refinery of the Tide Water Associated Oil Company, is scheduled for completion before the end of this year. Indian River Power Station, in southern Delaware between Millsboro and Dagsboro, scheduled for completion in 1957, will be expanded by an additional generating unit, construction of which will begin in 1958.

The company's five-year forecast indicates that more than \$45,000,000 of the total expenditures is being allocated for additional electric generating equipment. Other major items include about \$9,000,000 for high voltage transmission lines; more than \$21,500,000 for lower voltage distribution lines; almost \$10,000,000 for new and enlarged substations; with over \$7,000,000 for extension, expansion and maintenance of gas service facilities in the Wilmington area. The balance of the expenditures will be allocated for other facilities essential to its operation.—V. 183, p. 667.

Delta Air Lines, Inc.—Secondary Offering—A secondary offering of 3,500 shares of common stock (par \$2) was made on March 2 by Courts & Co. at \$47.50 per share, with a dealer's discount of 60 cents per share. It was completed.—V. 183, p. 885.

Denver & Rio Grande Western RR.—Earnings

	1956	1955	1954	1953
Gross from railway	\$6,049,074	\$5,752,711	\$5,725,574	\$6,785,379
Net from railway	2,046,431	2,097,030	1,864,389	2,633,811
Net ry. oper. income	1,081,610	1,098,996	931,031	1,151,520

—V. 183, p. 1108.

Detroit Edison Co. (& Subs.)—Earnings Higher

	1956	1955
12 Months Ended Jan. 31—		
Gross revenues from utility operations	221,989,366	197,368,099
Utility expenses and taxes	184,060,321	163,593,110
Income from utility operations	37,829,045	33,774,989
Other income	166,382	97,242
Gross corporate income	37,995,427	33,872,231
Interest, etc. deductions	11,499,461	11,186,537
Net income	26,495,966	22,685,694
Cash dividends paid or declared	17,811,880	17,214,799

—V. 183, p. 991.

Detroit, Toledo & Ironton RR.—Earnings

	1956	1955	1954	1953
Gross from railway	\$1,886,675	\$1,627,410	\$1,845,278	\$1,926,398
Net from railway	695,463	733,319	663,443	619,913
Net ry. oper. income	380,367	398,906	324,724	243,492

—V. 183, p. 769.

Detroit & Toledo Shore Line RR.—Earnings

	1956	1955	1954	1953
Gross from railway	\$821,562	\$752,526	\$728,028	\$794,590
Net from railway	397,799	375,559	352,854	411,182
Net ry. oper. income	106,530	109,816	103,914	132,618

—V. 183, p. 769.

Diana Stores Corp.—February Sales Higher

	1956—Month—	1955—2 Mos.—	1956—7 Mos.—	1955—7 Mos.—
Period End. Feb. 29—				
Sales	\$1,836,421	\$1,702,867	\$8,951,534	\$17,209,551

—V. 183, p. 885.

Duluth, Missabe & Iron Range Ry.—Earnings

	1956	1955	1954	1953
January—				
Gross from railway	\$333,434	\$287,961	\$266,750	\$418,744
Net from railway	*1,570,446	*1,203,450	*1,945,040	*1,588,398
Net ry. oper. income	*1,687,295	*1,297,212	*2,042,562	*1,692,947

*Deficit.—V. 183, p. 769.

Duluth, South Shore & Atlantic RR.—Earnings

	1956	1955	1954	1953
January—				
Gross from railway	\$602,298	\$523,108	\$505,854	\$651,055
Net from railway	105,887	46,555	*8,762	173,158
Net ry. oper. income	59,406	5,078	*40,056	120,996

*Deficit.—V. 183, p. 404.

Duluth, Winnipeg & Pacific Ry.—Earnings

	1956	1955	1954	1953
January—				
Gross from railway	\$605,600	\$511,000	\$441,600	\$382,400
Net from railway	181,033	159,217	77,297	33,806
Net ry. oper. income	53,131	28,184	*45,293	*72,400

*Deficit.—V. 183, p. 769.

Duquesne Light Co.—Hearing on Financing

This company has applied to the SEC for authorization to issue and sell \$20,000,000 of bonds at competitive bidding; and the Commission has given interested persons until March 26, 1956, to request a hearing thereon.

Proceeds of the first mortgage bonds, due April 1, 1966, are to be used for the purpose of financing construction expenditures. As previously reported, the company estimates that its construction expenditures will amount to \$28,000,000, \$25,000,000 and \$25,000,000, respectively, for the years 1956, 1957 and 1958.—V. 183, p. 1228.

Duro-Test Corp.—Reports Increased Profits

The corporation reports net earnings for the six months ended Jan. 31, 1956 of \$278,219, after provision for \$253,714 in Federal income taxes, equal to \$1.07 per share on 259,046 shares outstanding. This compares with earnings of \$153,152 or 60 cents a share on 254,638 shares for the same period in 1955.

Sales for the six months ended Jan. 31, 1956 also reached a new high of \$5,317,921 compared to \$4,684,029 for the same period in 1955.—V. 183, p. 1228.

Eastern Stainless Steel Corp.—To Increase Stock

The stockholders on March 27 will consider increasing the authorized common stock from 750,000 to 1,000,000 shares.—V. 182, p. 2789.

Eaton & Howard Balanced Fund—Assets Higher

	Feb. 29, '56	Dec. 31, '55
As of—		
Size of the Fund	\$168,472,436	\$165,318,804
Offering price per share	\$23.09	\$22.81

—V. 183, p. 1229.

Eaton & Howard Stock Fund—Reports Higher Assets

	Feb. 29, '56	Dec. 31, '55
As of—		
Size of the Fund	\$58,272,171	\$55,956,995
Offering price per share	\$21.03	\$20.80

—V. 183, p. 1229.

Edison Brothers Stores, Inc.—February Sales Up

	1956—Month—	1955—2 Mos.—	1956—2 Mos.—	1955—2 Mos.—
Period End. Feb. 29—				
Sales	\$4,725,761	\$4,577,168	\$9,384,790	\$9,205,809

—V. 183, p. 1109.

ElectroData Corp., Pasadena, Calif.—Proposed Merger

A plan for the acquisition of this corporation by Burroughs Corp., was announced by Philip S. Fogg, ElectroData Chairman, and John S. Coleman, Burroughs President, on March 15.

Under the plan, ElectroData shareholders would receive one share of Burroughs common stock for two shares of ElectroData. ElectroData shareholders will vote on the proposal at a meeting to be held subsequent to the annual meeting in May.

The directors of Consolidated Electrodynamics Corp. have expressed approval of a proposed consolidated of ElectroData Corp. and Burroughs Corp., Philip S. Fogg, Chairman of Consolidated, announced on March 15.

If the merger is completed, Consolidated would hold its Burroughs stock for investment purposes, Mr. Fogg said. "If the plan is approved, Consolidated will benefit by receiving Burroughs' shares with a present market value of nearly \$6 million in exchange for ElectroData holdings costing about \$1,000,000," he added.

Consolidated Electrodynamics Corp. owns 325,000 of ElectroData's 910,000 outstanding common shares.—V. 182, p. 913.

Electro Manganese Corp.—Merger Approved

The stockholders on March 13 approved plans for a merger of this company with Foote Mineral Co., Philadelphia, Pa., on a share-for-share basis. There are 169,178 outstanding shares of Electro Manganese stock.

Under the merger plan, the Electro Manganese Corp. would be dissolved and Foote would be the continuing company. The two plants at Knoxville would be operated as the Electro Manganese divisions of Foote Mineral Co.

Under the agreement, Russell H. Bennett, Electro Manganese Chairman, will become a director of Foote.—V. 178, p. 148.

Elgin, Joliet & Eastern Ry.—Earnings

	1956	1955	1954	1953
January—				

affected by an industry-wide strike which closed our Western Division plants for over two months and a nine-day strike at the Plymouth, Michigan plant during the critical tooling period of our fully-adjustable "DP" loader. In addition, in 1954 we had the expenses entailed in moving the bicycle and velocipede facilities from the Cole-son plant in Elyria, Ohio and integrating them into our Plymouth, Michigan plant.—V. 181, p. 2800.

Fall River Electric Light Co.—Bank Loans—

See Blackstone Valley Gas & Electric Co. above.—V. 183, p. 1109.

Falstaff Brewing Corp.—Reports Show Gain—

An increase of 14% in record-breaking net sales of \$77,043,042 for 1955 is shown in Falstaff Brewing Corp.'s annual report to stockholders. The figure compares with \$67,820,685 in net sales for 1954. Barrelage sales also reached an all-time high of 3,652,821, an 11% increase, which raised the company's rank saleswise to fourth in the industry last year.

Gross sales, which include Federal excise tax, reached the peak of \$109,941,809 for 1955, as compared with \$97,466,570 in 1954.

Earnings before income taxes rose to \$9,077,832, compared to \$6,787,156 in 1954. After provision for income taxes of \$4,716,500, net earnings amounted to \$4,361,332, against \$3,025,468 the preceding year.

Earnings per share of common stock were \$2.27 in 1955, compared to \$1.55 in 1954. Dividends of \$1.00 per share remained the same as in the preceding year.

"The company expects to surpass its record sales of 1955 and has set a goal of 4,000,000 barrels for the current year," according to Alvin Griesedieck, Chairman of the Board, and Joseph Griesedieck, President.—V. 181, p. 1876.

Family Finance Corp.—Rights to Subscribe—

The corporation plans to offer to its common stockholders of record March 20, 1956, the right to subscribe on or before April 4 for 100,430 additional shares of common stock (par \$1) on the basis of one new share for each 20 shares held. The subscription price is to be determined shortly before the offering is made. See also V. 183, p. 1229.

Fanner Manufacturing Co.—Sales and Earnings Off—

The company for 1955 reported net sales of \$12,224,885 against \$14,993,135 in 1954. Tom E. Butz, President, announced on March 14. Net income after taxes was \$914,481 equal to 77 cents a share of common stock on the outstanding 1,192,120 shares, compared with net income of \$1,284,680 or \$1.08 a common share adjusted to the currently outstanding shares in 1954.

Consolidated net income in the fourth quarter of 1955 was equivalent to 29 cents a share, Mr. Butz said.

All divisions of Fanner Manufacturing except Cleveland Hobbing Machine Co., he added, operated at higher volume and profit levels in 1955 than in 1954. Cleveland Hobbing, in common with the machine tool industry, had a poor year in 1955, according to Mr. Butz. He added that the Cleveland Hobbing Division, however, returned sufficient profits in the last quarter to more than offset the losses of the first nine months. The division, he declared, started 1956 with a nine months' backlog of orders.

Mr. Butz added: "Fanner Manufacturing entered 1956 with a larger backlog than the company has had in years, and the management is confident that the first quarter will show a continuation of the progress made in the final months of 1955."—V. 182, p. 2789.

Federal Pacific Electric Co.—Pfd. Stock Sale—

The stockholders on March 12 approved a proposal to increase the authorized capital stock by 20,000 shares of 6% cumulative prior preferred stock \$100 par value.

Arrangements have been completed for the private sale of the preferred stock at par to Allstate Insurance Co. The proceeds are to be added to working capital.

The new preferred stock will have warrants attached to purchase 60,000 shares of common stock. See also V. 183, p. 1229.

Fireman's Fund Insurance Co.—Earnings Lower—

This company and its subsidiaries reported record premium writings of more than \$204,000,000 in 1955, a gain of 6.9% over 1954 and a net income from operations (after taxes) of \$7,140,340, James F. Crafts, President, announced on March 9.

Earnings per share were off slightly, due to increased loss ratios in the major classes of business written by the company and because of a substantial increase in its unearned premium reserve. After adjustment to eliminate realized and unrealized capital gain or loss in the investment portfolio (but including equity in increase in unearned premium reserve at 35%) earnings per share amounted to \$4.08, as against \$4.42 in 1954.

Assets at the end of 1955 totaled \$440,872,273, an increase of \$22,106,756 over the preceding year. Policyholders' surplus at year-end stood at \$160,947,237, compared with \$155,400,148 at the end of 1954.

A consolidated underwriting loss of \$869,850 was reported for the year as compared with an underwriting profit of \$5,042,260 in 1954. Investment income was up 4.7%, \$9,911,973, as compared with \$3,471,141 in the preceding year.—V. 182, p. 813.

Florida East Coast Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$3,478,493	\$3,545,708	\$3,120,151	\$3,560,522
Net from railway	836,613	1,074,601	746,675	1,137,996
Net ry. oper. income	346,368	508,157	348,261	570,023

—V. 183, p. 770.

Footo Mineral Co.—Merger—

See Electro Manganese Corp. above.—V. 181, p. 5.

Fort Worth & Denver Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$1,824,314	\$1,811,533	\$1,879,398	\$2,072,631
Net from railway	498,547	148,098	465,456	580,067
Net ry. oper. income	173,868	—	201,181	243,475

—V. 183, p. 770.

Franklin Stores Corp.—February Sales Increased—

Period End. Feb. 29—	1956—Month—1955	1956—8 Mos.—1955		
Sales	\$2,014,818	\$1,733,732	\$22,813,216	\$20,102,088

—V. 183, p. 886.

Friden Calculating Machine Co., Inc.—Acquisition—

This corporation will acquire ownership of Commercial Controls Corp. of Rochester, N. Y., under a plan approved by their boards of directors, it was announced jointly on March 12 by Walter S. Johnson, President of Friden and Charles R. Ogsbury, President of Commercial Controls.

The Rochester business machine manufacturer will continue to operate as a separate corporation under its present management. The basis of acquisition is an exchange of common stock; Commercial Controls stockholders will receive 1 1/2 shares of Friden stock for each share of Commercial Controls stock. Friden will issue 226,780 shares of their stock in exchange bringing their total shares of stock outstanding to 991,600.

This acquisition will enable Friden to add to their already broad line of business machines in that Commercial Controls' major products are widely accepted in the field of integrated data processing through punched paper tape. The principal products of Commercial Controls are the Flexewriter, automatic writing machine, and the Justewriter, automatic tape operated composing machine. In addition, Commercial Controls manufactures and distributes through branch offices and agencies throughout the country a mail room equipment line and the Ticketograph, a production and payroll control machine.

The acquisition will provide Friden with further product diversification since it includes Commercial Controls' Electromode Division, largest exclusive manufacturer of electric space heaters.

Friden, founded in 1934, has become a world-wide leading producer and distributor of rotary type calculating machines, tape adding and listing machines, Computers and Add-Punches utilized in integrated data processing. The company both rents and sells its products.

It is expected that Commercial Controls and The Equity Corp. of New York City, its major stockholder, will be represented on the Friden board of directors.

Friden also announced the final financial accounting for 1955, showing a net profit of \$2,377,000, equivalent to \$3.11 per share, based on sales totaling \$31,743,000. Net profit for 1954 amounted to \$1,850,000 on sales totaling \$25,617,000, paying \$2.47 per share.—V. 181, p. 2692.

Frito Co.—Stock Increased—

The stockholders on March 13 approved an increase in authorized capital stock from 600,000 shares to 1,000,000 shares.

Stipulated in the increase of authorized capital stock is the reclassification of the company's common stock from no par value to \$5 par value.

C. E. Doolin, President, said that no plans have been made for the immediate use of the increased capitalization. Currently, there are 450,000 shares of common stock outstanding.—V. 183, p. 1229.

Fruehauf Trailer Co.—Debenture Offerings Oversubscribed—

The public offerings of \$37,500,000 4% convertible subordinated debentures and \$10,000,000 4% sinking fund debentures, both due March 1, 1976, were quickly oversubscribed. See details in V. 183, p. 1229.

Futures, Inc.—Reports Increase in Assets—

As of—	Jan. 31, 55	Dec. 31, 55	Jan. 31, 55
Total net assets	\$244,528	\$213,575	\$106,321
Net asset value per share	\$3.67	\$3.15	\$2.94

—V. 181, p. 2692.

Gamble-Skogmo, Inc.—February Sales Increased—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955		
Sales	\$6,254,714	\$5,395,837	\$12,594,353	\$11,293,601

—V. 183, p. 992.

General Acceptance Corp.—To Vote on New Preferred Stock Issue and Increase in Debt Limit to \$100,000,000

Reflecting the capital needs of this corporation's rapidly expanding operations, the preferred and common stockholders will vote May 15, 1956 on proposals to authorize a new issue of 80,000 shares of \$5 cumulative preferred stock (without par value) and to increase authorized indebtedness (other than in the usual course of business) from \$30,000,000 to \$100,000,000.

Institutional investors have already agreed to purchase 40,000 shares of the new preferred issue at \$99 per share.

Approximately 25% of the proceeds from the sale of the \$5 cumulative preferred stock will be used to redeem all of the issued and outstanding shares of the \$1.50 series preferred stock at \$26.50 per share plus accrued dividends. The remainder of the proceeds will be employed as additional working capital for the conduct of General Acceptance's growing automobile finance, small loan and insurance business, and for the purpose of possible additional acquisitions.

Approval of the new preferred issue will enlarge General Acceptance's equity base by increasing the total authorized number of shares of preferred stock without par value of all classes from 400,000 to 480,000 shares.

Preferred and common stockholders as of the close of business on March 9, 1956 will be entitled to vote at the special meeting.—V. 183, p. 1230.

General American Transportation Corp.—New Lab.

Construction of a research and developmental laboratory in East Chicago, Ind., for the Plastics Division of this corporation, was announced on March 12 by William J. Stebler, President.

The Plastics Division is the largest producer of molded parts in the country.

The laboratory, which will cover an area of approximately 8,000 square feet, will be located at 300 East 51st St., in East Chicago, adjacent to the present Plastics Division plant.

The equipment will include complete facilities for experimental work in the field of reinforced plastics, compression molding, injection molding, extrusion, vacuum forming and related operations. An air conditioned and humidity controlled room will house complete testing facilities for the accommodation of all types of thermo plastic and thermo setting materials and reinforced plastics.

It is expected that the new laboratory will be fully completed and in use by July 1 of this year.—V. 183, p. 1230.

General Electric Co.—Establishes New Laboratory—

A Materials and Processes Laboratory with testing facilities valued in excess of \$750,000 has been established at Lynn, Mass., by this company's Medium Steam Turbine, Generator and Gear Department.

Previously all the department's laboratory work was carried out in the Thomson Laboratory in Lynn which also provided quality and performance testing of products for five other departments also located in Lynn.

The M&P laboratory will operate as a component of the department's engineering section and will have five groups: metallurgical engineering, mechanical engineering, chemistry and insulation engineering, physics and electrical engineering, and auxiliary operations. It will occupy close to 25,000 square feet of space in building 41.—V. 183, p. 1109.

General Gas Corp.—To Increase Storage Facilities—

This corporation, one of the nation's largest distributors of LP-Gas, announced on March 13 it plans to nearly double its underground storage facilities near Gibsland, La.

R. D. Phillips, President, said this company will increase its underground storage from 12,000,000 to 20,000,000 gallons of LP-Gas.

Unit Converts Plant—

The demand for oil field, chemical, and petro-chemical industry equipment manufactured by Delta Tank Manufacturing Co., Inc., a wholly-owned subsidiary, has forced conversion of its plant at Baton Rouge, La., from defense to civil production, and the company's withdrawal from defense contracts, Hal S. Phillips, Chairman of the Board, announced on March 6.

Mr. Phillips said that the company plans to spend up to \$629,000 to make the conversion from military to civilian production and for the expansion of present civilian production facilities.

Gayle Elected a Director—

Kenneth H. Gayle, Jr., President of Delta Tank Manufacturing Co., Inc., has been elected a director. Mr. Gayle was elected President of Delta on Jan. 7, 1956, and was formerly President of The Ingalls Iron Works Co., Birmingham, Ala.—V. 183, p. 668.

General Steel Castings Corp.—Stock Sold—

The public offering on March 7 of 165,000 shares of common stock at \$34 per share by a group headed by Hornblower & Weeks was quickly oversubscribed. See details in V. 183, p. 1230.

General Telephone Co. of California—Stock Sold—

It was announced on March 16 that the 107,057 shares of 4 1/2% cumulative preferred stock (par \$20), which were offered to the public on March 1 at \$20.50 per share by Paine, Webber, Jackson & Curtis, and Mitchum, Jones & Templeton, have all been sold. See also V. 183, p. 1230.

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

Month of January—	1956	1955
Operating revenues	\$936,290	\$815,473
Operating expenses	544,687	512,659
Federal income taxes	129,000	104,000
Other operating taxes	85,589	73,828

Net operating income	\$167,014	\$124,986
Net after charges	131,777	92,630

—V. 183, p. 1110.

General Telephone Corp.—Proposed Debenture Offer

The corporation plans to offer its common stockholders of record April 18, 1956 the right to subscribe to \$100 principal amount of debentures (convertible) due 1971, for each 23 shares of common stock held. This offer is subject to stockholders authorizing issuance of up to \$55,000,000 principal amount of convertible debentures at annual meeting to be held on April 18, 1956, and registration under Securities Act of 1933.—V. 183, p. 1110.

Georgia Casualty & Surety Co., Atlanta, Ga.—Files—

The company on March 2 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$5) to be offered at \$30 per share, first to stockholders, through Dan D. Dominey, Atlanta, Ga. The proceeds are for expansion of company's present operations.

Georgia & Florida RR.—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$324,457	\$276,842
Railway operating expenses	243,711	223,577

Net revenue from railway operations	\$80,746	\$53,265
Net railway operating income	42,080	17,446

—V. 183, p. 771.

Georgia RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$801,720	\$706,009	\$694,104	\$799,085
Net from railway	124,655	98,120	23,890	134,044
Net ry. oper. income	106,876	81,385	18,013	105,298

—V. 183, p. 771.

Georgia Southern & Florida Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$870,890	\$865,862	\$792,681	\$850,986
Net from railway	238,576	198,535	189,686	336,351
Net ry. oper. income	13,536	*51,683	*61,101	74,711

* Deficit.—V. 183, p. 771.

Gibbs Automatic Moulding Corp., Henderson, Ky.—Files With Securities and Exchange Commission—

The corporation on Feb. 29 filed a letter of notification with the SEC covering 2,789 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are for payment of account payable, construction of plant and operating capital.

Gibson Refrigerator Co.—To Vote on Sale—

See Hupp Corp. below.—V. 183, p. 993.

Goodyear Tire & Rubber Co.—Ford Contract—

Gigantic 300-ton plastic presses at Goodyear Aircraft Corp., Akron, Ohio, are turning out door arm rest panel sets for the Ford Motor Co.'s new luxury car, the Continental Mark II, it was announced on March 12.

Under terms of a contract with Ford's Continental Division, Goodyear Aircraft's laminates division is producing the reinforced plastic parts in quantity.—V. 183, p. 1110.

Granco Products, Inc., Long Island City, N. Y.—Files

The corporation on March 5 filed a letter of notification with the SEC covering 60,000 shares of common stock (par 50 cents) to be offered at \$1.50 per share, without underwriting. The proceeds are to be used for working capital.

Another letter of notification was filed the same day covering a proposed issue of 20,000 shares of common stock to be offered at the market (approximately \$2 per share), without underwriting. The proceeds are to go to Allan Easton, Vice-President of the company, who is the selling stockholder.—V. 181, p. 1310.

Grand Trunk Western RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$5,109,000	\$4,707,000	\$4,542,000	\$4,819,000
Net from railway	687,742	834,538	594,391	783,244
Net ry. oper. income	*256,767	154,239	*43,422	239,118

* Deficit.—V. 183, p. 668.

(W. I.) Grant Co.—February Sales Up—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955		
Sales	\$20,442,073	\$17,275,258	\$38,811,743	\$33,915,328

—V. 183, p. 886.

Grayson-Robinson Stores, Inc.—Feb. Sales Higher—

Period End. Feb. 29—	1956—Month—1955	1956—7 Mos.—1955		
Sales	\$6,654,340	\$5,593,993	\$65,205,515	\$55,877,153

Plans Klein Stock Spin-Off—

The stockholders on April 10 will consider approving plan to distribute to stockholders of this corporation stock of S. Klein Department Stores, Inc., (a subsidiary).

Under the plan, stockholders are to receive one share of S. Klein stock for each share of Grayson-Robinson stock held. The distribution is expected to take place about May 31.—V. 183, p. 886.

Great Basins Petroleum Co., Denver, Colo.—Expands

The directors on March 12 announced that this company will more than triple its production, reserves and cash flow, and greatly expand its operations throughout the Middle West, Rocky Mountain area and California through acquisition of two oil and gas producing companies and a well service firm. The appraised value of the combined company's assets will be in excess of \$10,000,000.

The board has approved the acquisition, through an exchange of stock, of Lincoln Oil, Gas & Refining Co., Denver, Colo., and Lincoln Petroleum Co., Los Angeles, Calif., and the Brown Well Service of West Texas, Odessa, Texas.

The combined companies will have producing properties in nine leading oil producing states, and will have selected unexplored leases covering over 400,000 acres in 12 States and in Canada. Brown Well Service of West Texas, said to be the leading company in its field in the Texas-New Mexico area, manufactures tools for the oil industry and is also engaged in the repair of tools and the servicing of wells under contract.

The directors of both Lincoln Oil, Gas & Refining Co. and Brown Well Service of West Texas have approved the transaction. The directors of Lincoln Petroleum Co. have instructed its attorneys to prepare a proxy statement and other papers requesting stockholder approval of the proposed sale of its assets to Great Basin Petroleum Co.

Included among the new officers of the Great Basin company will be: R. C. Green, President; William E. Morgan, Executive Vice-President; and Thomas W. Evans, Chairman of Board.

Completion of the acquisitions should be consummated shortly after April 10. When these transactions are completed, the company will have over 5,700 stockholders in 47 states and several foreign countries.—V. 180, p. 1771.

Great Northern Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$19,136,015	\$16,684,57		

Gulf, Mobile & Ohio RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$7,073,124	\$6,522,668	\$6,988,773	\$7,884,350
Net from railway	1,764,923	1,680,767	1,869,949	2,373,471
Net ry. oper. income	606,740	687,898	700,291	909,920

—V. 163, p. 771.

Gulf Oil Corp.—Has Large Construction Program—

Upwards of \$35,000,000 will be spent by this corporation on new installations to place its Philadelphia, Pa., refinery—already the largest on the East Coast—among the best equipped in the world for the production of high quality petroleum products.

All new units will be completed or begun this year. They are planned to add to the refinery's capacity for high quality gasoline, improved home heating oil and other high-grade products; but they will not substantially increase total refinery production.

The new units comprise a 26,000 barrel-per-day catalytic reforming unit; a 3,000 b/d alkylation unit; two Gullington units with capacities of 20,000 b/d each; facilities for storage and sale of 1,000 b/d liquefied petroleum (or bottled) gas; a 22,500 b/d visbreaking unit; storage capacity for 200,000 barrels of Ethane and 520,000 barrels of intermediate products; a water cooling tower, steam generating plant, pumping stations and extensive pipelines.

The new catalytic reforming unit, designed by Universal Oil Products Co. of Des Plaines, Ill., will be of conventional type. In it, gasoline will be passed over a platinum catalyst together with hydrogen, which will give a high octane product.

Work on the platformer will be begun this spring by Procon, Inc., of Des Plaines, Ill., and completion is scheduled by mid-1957.—V. 183, p. 1230.

Hallcrafters Co., Chicago, Ill.—Sale Approved—

See Penn-Texas Corp. below.—V. 183, p. 1230.

Hammond Organ Co.—Net Up About 40%—

Earnings for the current fiscal year ending March 31, "may exceed last year by approximately 40%," Laurens Hammond, Chairman, announced on March 12.

Declaring that the company is "still heavily back ordered on all models of the organ," Mr. Hammond reported that "our final fiscal quarter should be the largest quarter we have ever had, both from the standpoint of sales and earnings."

Sales in fiscal 1955-56 also "will be much greater" than last year, he announced.

Because of the "sustained heavy demand" for its products, the company has steadily increased production, Mr. Hammond said. "Based on our present production, which we expect to maintain and possibly increase, the outlook for the coming year appears to be excellent."

During the nine months, ended Dec. 31, 1955, based on present shares outstanding, the company earned \$2,890,697, equal to \$1.94 a share, as compared to \$2,191,043, or \$1.47 a share, for the like period one year ago, an increase of 32%.—V. 183, p. 886.

Harshaw Chemical Co.—Listing on Big Board—

The common stock of this company has been accepted for listing on The New York Stock Exchange and it is expected that trading will begin March 28, according to an announcement made by C. S. Parke, President.

The company, whose business dates back to 1892, is engaged chiefly in the manufacture and sales of chemicals and chemical products for industrial consumption. Principal divisions are Fluoride, Plating, Catalyst, Ceramic, Pigment, Organic Chemicals and Synthetic Optical Crystals.—V. 183, p. 668.

Harvard Brewing Co., Lowell, Mass.—Stock to Be Sold by United States—

The Attorney General of the United States on March 13 announced the issuance of a prospectus constituting an invitation for sealed bids for the purchase from him of all of the 345,760 shares of common stock (par \$1) of Harvard Brewing Co. as an entirety. The sale of such stock does not represent new financing, and the company will not receive any part of the net proceeds therefrom.

The 345,760 shares for which bids are invited represent 55.3% of the issued and outstanding common stock, which is the only authorized class of capital stock of the company.

The stock was vested by the Alien Property Custodian, by Vesting Order No. 17, executed June 4, 1942, and amended Aug. 6, 1942, under authority of the Trading with the Enemy Act, as amended, and Executive Order 9095, as amended. The stock is being offered by the Attorney General under authority of said Act, and Executive Orders 9095, as amended, and 9788.

All bids must be received at the Office of Alien Property, Department of Justice, Room 664, 101 Indiana Avenue, N. W., Washington 25, D. C., on or before 3 p. m. on April 4, 1956 at which time and place all bids will be opened publicly. No bid of less than \$345,760 for the stock will be considered.

Sale of the stock will be made only to American citizens, or to business organizations controlled by American citizens and organized under the laws of the United States of a State or Territory thereof.—V. 181, p. 1440.

Hewitt-Robins Inc.—Reports Record Sales Etc.—

Sales of this corporation set a new record of \$47,132,792 in 1955, an increase of 32% over 1954's sales of \$35,588,613, according to Thomas Robins, Jr., Chairman and President.

Net profit after taxes set a new high level of \$1,338,854, or \$4.21 a share on the common stock, compared with net profit in 1954 of \$857,596, or \$2.82 a share. Earnings before taxes were \$2,621,781, compared with \$1,032,721 in 1954.

Mr. Robins said the backlog of orders for most major products is currently at an all-time high. He said business has been improving steadily since the middle of 1955 and the prospects for 1956 are "extremely favorable."

"Bartering a serious decline in business later in the year—which we see no reason to anticipate—sales should exceed \$50,000,000 for the full year," he said. "Earnings should be higher as a result of the increased sales and improved operations in several of the company's recently acquired plants."

The company's net working capital at the year-end was \$10,672,219, compared with \$9,903,614 at Dec. 31, 1954. Cash on hand amounted to \$1,114,013, compared with \$1,489,401 at the end of 1954. Wages, salaries and employee benefits for the year amounted to \$15,582,311, compared with \$12,712,176 in the previous year. The cost of materials, supplies and services was \$27,789,374, compared with \$21,416,092 in 1954.—V. 183, p. 771.

Hidden Valley Properties, Inc., Reno, Nev.—Files—

The corporation on March 2 filed a letter of notification with the SEC covering 6,000 shares of capital stock to be offered at par (\$10 per share) and \$240,000 principal amount of notes in denominations of \$200 each, without underwriting. The proceeds are to be used in the development of a country club.

Higbie Manufacturing Co.—Stock Offered—An underwriting group headed by Shearson, Hammill & Co. on March 13 publicly offered 60,000 shares of common stock (\$1 par) at \$10.50 per share. This offering has been over-subscribed.

The offering consists of 30,000 shares being sold by the company, and 30,000 shares offered by the National Bank of Detroit and Annette P. Higbie, as Trustees under the Carlton M. Higbie Trust Agreement.

PROCEEDS—The company will not receive any proceeds from the sale made by the selling stockholder. Higbie Manufacturing intends to use the proceeds from its sale, together with \$180,000 of company funds, to purchase new equipment for both its Avon Tube Division, Rochester, Mich., and its Bronson Reel Division, Bronson, Mich.

BUSINESS—The company is engaged in manufacturing and selling welded seamless steel tubing and fishing reels at Avon Tube and Bronson Reel, respectively. Avon accounted in 1955 for 58% of the company's total sales, Bronson, 42%.

EARNINGS—Net sales for the five months ended Dec. 31, 1955 were \$2,255,655, with net profits of \$98,118. Comparable figures for the same period in 1954 were \$1,892,992 in net sales, and \$60,443; net

profit. Net sales for fiscal 1955, ended July 31, were \$5,548,772, and net profit was \$358,283.

DIVIDEND—The company paid a 69 cents a share dividend in 1953, 63 cents in 1954, 73 cents in 1955, and is now on a 60 cent annual basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

4 3/4% promissory note	Authorized \$750,000	Outstanding \$750,000
Common stock (\$1 par value)	330,000 shs.	281,802 shs.

*The above note, dated Jan. 13, 1956, is payable to The Mutual Benefit Life Insurance Co. in annual installments of \$50,000 each, commencing Jan. 15, 1957, with interest on the unpaid balance payable semi-annually, commencing July 15, 1956.

†Includes 9,600 shares reserved for exercise of restricted stock options.

‡Exclusive of 5,138 treasury shares.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company and the selling stockholder the aggregate number of shares to be purchased by each underwriter from the company and the selling stockholder.

Shearson, Hammill & Co.	12,500	Fairman, Harris & Co.	5,000
Paine, Webber, Jackson & Curtis	8,000	Strauss, Blosser & McCurtis	5,000
Lee Higginson Corp.	8,000	Dowell	3,000
Shields & Co.	8,000	Granberg, Marache & Co.	3,000
Baker, Simonds & Co.	7,500	Ira Haupt & Co.	3,000

Private Placement—The company has also placed privately, through Shearson, Hammill & Co., \$750,000 of 4 3/4% promissory notes due Jan. 13, 1971 (see V. 183, p. 558).—V. 183, p. 993.

Hooker Electrochemical Co. — Stock Purchase and Stock Option Plans Voted—

The shareholders on March 13 voted strongly in favor of a voluntary stock purchase plan for employees and for a stock option plan for officers and key employees.

Broadly speaking and with certain limitations, the stock purchase plan permits the purchase of company stock at 85% of the last reported sale price on the date of offering. The first offering date is expected to be set in the near future after Hooker files a registration statement with the Securities and Exchange Commission.

The plan is available to all full-time employees of one or more years' service with Hooker and its majority-owned subsidiaries, except those who participate in the stock option plan. The employee is permitted to purchase, by payroll deduction in installments if desired, a minimum of five shares and a maximum of one share for each \$263 of his base earnings.

The voluntary stock option plan in broad terms permits some full-time key men not selected as yet, to purchase shares at 95% of the last reported sale price on the date the option is granted. Options become available to be exercised in annual installments and are limited to a maximum of 5,000 shares per individual.

Each plan is limited to a maximum of 300,000 shares and terminates in 10 years. Offerings subsequent to the first offering may be made in the discretion of the Board of Directors.

The 620,000 shares, less than 10% of the outstanding common stock, are either authorized but unissued or may from time to time be purchased on the market by the company. Members of the committee of directors administering the plans and making the selections of key employees for the stock option plan are ineligible to participate in either plan.—V. 183, p. 406.

Houston Oil Co. of Texas—To Vote on Sale—

The stockholders on April 24 will consider approving complete liquidation of company involving sale of all its properties.

The company has arranged to sell its investment in East Texas Pulp & Paper Co. and Southwestern Settlement & Development Corp. to Time, Inc.; to sell the remaining assets, consisting principally of oil and gas properties, subject to retained production payments, but excluding cash and accounts receivable, to Atlantic Refining Co.; and to sell the production payments to others.

Houston Oil Co. estimates that after payment of debentures and other debt, there will remain for distribution to stockholders about \$225,000,000, or \$165 per share.—V. 183, p. 1231.

Houston Oil Field Material Co., Inc.—Notes Placed Privately—

The company, it was announced on March 12, has placed privately \$3,135,000 15-year 4.35% sinking fund notes, due March 1, 1971, with the Massachusetts Mutual Life Insurance Co., State Farm Mutual Automobile Insurance Co. and State Farm Life Insurance Co.

Of the proceeds, \$1,135,000 will be used to redeem outstanding debentures and \$2,000,000 to increase working capital.—V. 166, p. 268.

Hudson Bay Mining & Smelting Co., Ltd.—Profit Up—

This company and its wholly-owned subsidiary, Churchill River Power Co., Ltd., on March 14 reported 1955 gross revenue of \$61,413,252 contrasted with \$48,530,807, as adjusted for 1954. Profit for 1955, after deducting operating costs, depreciation, depletion and income taxes, was \$20,740,875, equal to \$7.52 per share, on 2,757,973 shares outstanding on Dec. 31, 1955, compared with a profit of \$12,864,124, equal to \$4.66 per share, on the same number of shares outstanding at year end 1954.

Current assets at Dec. 31, 1955 amounted to \$46,962,458, and included \$10,205,190 in cash and \$17,290,591 in Canadian Government securities. Comparable figures for Dec. 31, 1954 were \$35,417,240 in current assets, with \$10,230,922 in cash, and \$7,503,135 in Canadian securities. Current liabilities at Dec. 31, 1955 were \$7,483,912 compared with \$8,367,959 the preceding year end.—V. 182, p. 509.

Hudson & Manhattan RR.—Reports Larger Deficit—

Month of January—	1956	1955
Gross operating revenues	\$902,741	\$890,315
Operating expenses and taxes	855,649	797,322
Operating income	\$46,092	\$132,993
Non-operating income	12,025	1,533
Gross income	\$58,117	\$134,523
Income charges exclusive of interest on adjustment income bonds	142,553	130,964
Interest on adjustment income bonds outstanding in hands of public at 5%	70,058	70,058
Net deficit	\$154,500	\$66,493

—V. 183, p. 993.

Hupp Corp., Detroit, Mich.—To Purchase Gibson—

It was announced on March 13 that the directors of this corporation and of Gibson Refrigerator Co. have approved an agreement whereby Hupp is to purchase the business and assets of Gibson.

A meeting of Gibson stockholders is called for April 23 to approve the agreement. On the same date, Hupp will hold its annual meeting of stockholders and they will be asked to authorize additional shares of stock for the Gibson acquisition.

Under the proposed plan, Hupp will assume substantially all of the liabilities of Gibson. In addition, it will pay to Gibson Refrigerator Co., in approximate amounts, \$1,200,000 of subordinated debentures convertible into Hupp common stock, \$7,500,000 par value of series A 5% convertible preferred stock of Hupp, and 603,000 shares of common stock of Hupp. These amounts are equal to \$2 of debentures, \$12.50 par value of preferred stock and one share of common stock for each share of Gibson common stock outstanding. In addition, it is expected that Gibson Refrigerator Co.'s liquidating tax recoveries of approximately \$600,000, or about \$1 per share of Gibson stock.

This proposed purchase of the Gibson assets follows the acquisition earlier this year of approximately 60% of the Gibson common stock by Hupp.—V. 183, p. 993.

Illinois Central RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$23,570,700	\$22,174,860	\$23,315,429	\$24,821,366
Net from railway	4,905,074	5,147,614	5,239,604	6,007,951
Net ry. oper. income	1,709,714	2,014,759	1,933,131	2,205,659

—V. 183, p. 1111.

Illinois Terminal RR.—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$1,035,147	\$858,747
Railway operating expenses	859,689	748,281
Net revenue from railway operations	\$175,458	\$110,466
Net railway operating income	58,886	31,991

—V. 183, p. 771.

Incorporated Income Fund—To Sell Holdings—

See Incorporated Investors below.—V. 183, p. 1231.

Incorporated Investors—Seeks SEC Exemption—

This company and Incorporated Income Fund, affiliated investment companies, have applied to the SEC for an order of exemption with respect to the sale of certain of Income Fund's portfolio securities to Incorporated Investors; and the Commission has given interested persons until March 26, 1956, to request a hearing thereon.

Under the proposal, Income Fund would sell to Incorporated Investors 10,000 shares of Bridgeport Brass Company common, 16,000 shares of Truax Tracer Coal Company common and 27,000 shares of United Electric Coal Co. common. The price is to be the closing market prices of such shares on the New York Stock Exchange of the day on which the Commission's order is issued.—V. 183, p. 110.

Indian Head Mills, Inc.—Stock Offered—Lerner & Co., Boston, Mass., on March 13 offered, subject to prior sale, 15,000 shares of \$1.25 cumulative preferred stock (par \$20) at \$20.25 per share, to yield 6.17%. This does not constitute new financing on the part of the company.—V. 183, p. 886.

Indiana Gas & Water Co., Inc.—Secondary Offering—A secondary offering of 5,000 shares of common stock (no par) was made on March 14 by Blyth & Co., Inc. at \$19.25 per share, with a dealer's discount of 60 cents per share. It was completed.—V. 183, p. 1231.

Industrial Rayon Corp.—New Delustered Fiber—

This corporation has started production of a delustered form of its new nylon staple fiber for floor covering use, it was reported on March 2 by Charles E. Rodgers, Jr., in charge of nylon staple fiber sales.

The new nylon fiber, it was stated, will offer opportunities for flexible designing in line with current style trends.

The new delustered fiber is being offered in eight center and 15 denier and is priced the same as the company's standard bright luster nylon product.—V. 182, p. 1802.

Interlake Iron Corp.—Sales and Earnings Higher—

This corporation on March 2 announced net sales and other revenues of \$100,171,020 for the year 1955. Net profit was \$8,541,786, equal to \$4.38 a common share.

Sales and profits both represented new high records, according to R. W. Thompson, President. In 1954, when Interlake operated at only about two-thirds of capacity, sales and revenues were \$66,019,337, and profit was \$3,143,699, equal to \$1.61 a share.

At the end of the year, current assets were \$50,116,580, and current liabilities were \$16,597,125. Total assets reached \$106,272,231. During 1955 dividends totaling \$2 a share were paid, as compared with \$1.50 a share in each of the previous seven years.

The company's raw materials position was strengthened during the year, with first shipments of iron ore being made from the new Tioga No. 2 mine in Minnesota, a property in which Interlake holds a 50% interest. Work continued on Erie Mining Co.'s large taconite project, which is scheduled to begin shipments of iron-bearing pellets in 1957. Interlake has 10% participation in this venture.—V. 182, p. 1802.

International Business Machines Corp.—New Plant—

This corporation on March 14 announced that Eero Saarinen, famous industrial architect of Bloomfield Hills, Mich., has been engaged to design IBM's new \$8,000,000 plant in Rochester, Minn. Mr. Saarinen has selected Smith, Hinchmann, and Grylls of Detroit as engineers on the IBM's project.—V. 183, p. 771.

International Great Northern RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$2,924,146	\$2,643,232	\$2,626,911	\$3,287,783
Net from railway	494,429	408,618	359,631	614,864
Net ry. oper. income	234,535	224,740	220,069	304,798

—V. 183, p. 771.

International Rys. of Central America—Earnings Incrd.

Period End. Dec. 31—	1955—Month—	1954	1955—12 Mos—	1954
Railway oper. revenues	\$1,696,726	\$1,356,152	\$16,626,765	\$13,785,953
Net revenue from railway operations	512,742	291,417	3,247,640	1,092,310
Inc. available for fixed charges	289,764	193,692	1,841,927	639,453
Net income	271,244	172,297	1,601,025	369,278

—V. 183, p. 1231.

International Resistance Co.—Merges Units—

This company, on March 12 announced its merger, effective March 9, 1956, with three of its wholly-owned subsidiary companies—Hycor Co., Inc., Hycor Sales Co. of California, and Ircal Industries. All three facilities have been transferred to a new plant at 12970 Bradley Ave., Sylmar, Los Angeles County, Calif., and will be operated under the name of Hycor Division of International Resistance Co. This division manufactures encapsulated Precision Wire Wound Resistors, Decade Inductors, Toroid Coils, Reactors, Wave Filters, Audio Equipment, Transformers and Attenuators for the electronics industry.—V. 182, p. 1802.

Interstate Department Stores, Inc.—Sales Up—

Month of February—	1956	1955
Sales	\$3,756,460	\$3,520,503

—V. 183, p. 886.

Investors Group Canadian Fund Ltd.—Registers With Securities and Exchange Commission—

This Fund filed an amendment on March 9, 1956, to its registration statement covering an additional 7,000,000 common shares (\$1 par).—V. 181, p. 2582.

Jamaica Water Supply Co.—Plans Financing—

The company has taken steps to secure \$5,000,000 in permanent financing, the proceeds of which will be sufficient not only to repay the \$3,650,000 of short-term loans outstanding at the end of 1955, but will also provide the greater part of the funds required for new construction in 1956.

It is anticipated that about 60% of the \$5,000,000 total will be in the form of mortgage bonds, 20% in preferred stock and 20% in common stock.—V. 181, p. 2130.

Jewel Tea Co., Inc.—Current Sales Higher—

Period End. Feb. 25—	1957—4 Wks.—	1955	1956—8 Wks.—	1955
Sales	\$24,783,835	\$23,092,206	\$49,049,202	\$46,313,809

—V. 183, p. 954.

Johns-Manville Corp.—Expansion Plans—

This corporation will build a new insulating board plant near Klamath Falls, Ore., as part of its \$30,000,000 expansion program now underway in the Pacific Coast area, it was announced on March 12 by A. R. Fisher, President.

Mr. Fisher said that initial estimates indicate that the ultimate cost of the plant, and timberlands to be purchased, may reach \$12,000,000. The plant is expected to be in operation by the middle of 1957. It will create immediate employment for about 250 people with an initial payroll of \$1,000,000. Construction plans provide for future expansion. Initially the plant will have 275,000 square feet of operating space.

Announcement of the Klamath Falls plant closely follows news that Johns-Manville will also begin construction of an additional Transite asbestos-cement pipe plant at Stockton, Calif., employing 350 people with an initial payroll of \$1,500,000.

The company's expansion in the rapidly growing Pacific Coast area was emphasized a month ago with the announcement that it had signed an option on a large gypsum deposit near Las Vegas, Nev., and is considering entering the gypsum business.

Other recent projects in that area include new production facilities for asbestos-cement structural sheet building materials at Pittsburg, Calif.; new industrial insulation production facilities at Watson, Calif.; and a new synthetic silicates plant at Lompoc, Calif., which is expected to begin production next month.—V. 183, p. 772.

Kaiser Industries Corp.—New Name—

See Kaiser Motors Corp. below.—V. 182, p. 2790.

Kaiser Motors Corp.—To Pay RFC Debt—Changes Name—Enters Into New Branch-Office Agreement—

Edgar F. Kaiser, President, announced on March 13 that the stockholders have voted overwhelmingly in favor of the proposals submitted for approval.

This corporation—renamed Kaiser Industries Corp.—will pay all of its major obligations, including prepayment of the entire amount owing the Reconstruction Finance Corporation.

The business of Kaiser Industries Corp. will also be broadened and diversified by the acquisition, through the exchange of shares, of all of the outstanding stock of Henry J. Kaiser Co., which is engaged in the engineering and construction and sand and gravel businesses and also has substantial holdings of the common stocks of Kaiser Aluminum & Chemical Corp., Kaiser Steel Corp. and Permanente Cement Co., as well as of other companies. The businesses, capital structures and management of Kaiser Aluminum, Kaiser Steel and Permanente Cement remain entirely unchanged, and these companies are not affected by the refinancing of Kaiser Industries Corp.

The corporation and Henry J. Kaiser Co. have jointly and severally entered into a credit agreement with nine banks, providing for a \$95,000,000 term loan and a revolving credit in the maximum amount of \$6,500,000 for financing construction projects undertaken by Henry J. Kaiser Co. in the ordinary course of its business.

The stockholders authorized 25,000,000 shares of \$4 par value common stock, of which 20,521,940 shares will be outstanding and listed on the American, Detroit, San Francisco and Los Angeles Stock Exchanges. Each four shares of the former \$1 par value common stock will represent one share of the \$4 par value common stock.

Edgar F. Kaiser also announced that Kaiser Motors Corp. had a consolidated net profit of \$5,056,197 in 1955, of which \$1,801,360 was derived from operations and \$3,254,837 resulted from special income items, many of which were of a non-recurring nature.—V. 182, p. 2790.

Kaiser Steel Corp.—Quinton Becomes a Director—

Harold Quinton, President and a director of the Southern California Edison Co., has been elected to the board of directors of Kaiser Steel Corp., it was announced on March 5.—V. 183, p. 886.

Kansas City Power & Light Co.—To Increase Debt—

The stockholders on April 24 will consider increasing the bonded indebtedness of the company by \$20,000,000.

Seeks Approval of Preferred Stock Issue—

The company has applied to the Missouri P. S. Commission for permission to issue 120,000 shares of \$100 par value cumulative preferred stock. The proceeds would be used to pay off notes issued to banks to finance a construction program.—V. 183, p. 772.

Kansas City Southern Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$3,785,982	\$3,452,711	\$3,510,279	\$4,391,773
Net from railway	1,544,141	1,454,617	1,488,595	2,013,609
Net ry. oper. income	623,612	631,225	594,201	732,079

—V. 183, p. 772.

Kansas-Nebraska Natural Gas Co., Inc.—Financing—

This company plans to sell \$6,500,000 of bonds; this year, using \$5,000,000 for construction and \$1,500,000 to pay interim bank loans. The company's drilling program will cost \$1,900,000 in 1956.—V. 183, p. 1231.

Kansas, Oklahoma & Gulf Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$434,472	\$346,029	\$445,050	\$583,243
Net from railway	182,659	119,651	175,560	303,816
Net ry. oper. income	62,776	33,114	67,264	121,616

—V. 183, p. 772.

Kearney & Trecker Corp.—Reports Small Loss—

Operations for the three months' period ended Dec. 31, 1955, resulted in an estimated net loss of \$8,000 after refund of Federal income taxes. The ratio of current assets to current liabilities as of Dec. 31, 1955, is 4.2 to 1. Net working capital as of the same date amounted to \$9,937,493 or \$12.54 per share of stock outstanding.

Francis J. Trecker, President, also announced that "orders have increased notably, resulting in the buildup of a 5-month standard machine backlog.

"New order bookings of \$8,500,000 for production at the Special Machinery division gives assurance of near-capacity operations and deliveries extending to the first quarter of 1958. These orders principally cover exceptionally large tracer-controlled aircraft machine tools and bear out our views that this division's operations are of a long-range growth nature, justifying the substantial investment in plant and facilities, and in the continued expansion of related engineering research and development.—V. 183, p. 772.

Kenecott Copper Corp.—Net Earnings Soar—

The 1955 annual report of this corporation shows an 18% increase in its copper production over 1954 output. This amounted to 526,715 tons in 1955, compared to 447,079 tons produced in 1954.

Consolidated net earnings of the corporation rose from \$77,906,288 in 1954 to \$125,516,291 in 1955. Net income per share in 1955 was \$11.60, compared to \$7.20 a share the previous year. There was distributed to stockholders \$7.75 a share, compared to \$6 a share in 1954.—V. 183, p. 669.

Kentucky Utilities Co.—Registers With SEC—

This company on March 12 filed a registration statement with the SEC covering \$10,000,000 of first mortgage bonds, series G, due April 1, 1986, to be offered for public sale at competitive bidding.

Net proceeds are to be used to finance a part of the cost of the company's construction expenditures, which are estimated at about \$20,800,000 and \$9,100,000, for the years 1956 and 1957, respectively.—V. 183, p. 994.

Key Electric Corp., Westbury, L. I., N. Y.—Files—

The corporation on March 7 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital.

(G. R.) Kinney Co., Inc.—February Sales Higher—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$2,514,000	\$2,132,000
	\$4,706,000	\$4,138,000

—V. 183, pp. 407 and 994.

Kirby Lumber Corp.—To Explore for Oil—

See Barber Oil Corp. above.—V. 166, p. 2560.

(S. S.) Kresge Co.—February Sales Higher—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$22,134,547	\$20,545,132
	\$42,794,466	\$40,500,550

—V. 183, p. 994.

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

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$10,491,760	\$10,587,962
	\$20,773,971	\$21,679,929

—V. 183, p. 994.

Laclede Gas Co.—Stock Offered—This company is offering holders of its common stock of record March 16, 1956, the right to subscribe, at \$25 per share, for an aggregate of 202,657 shares of 4.32% preferred stock, series A (\$25 par value) on the basis of one share of the preferred stock for each 15 shares of common stock held. The subscription offer will expire at 3:30 p.m. (EST) April 3, 1956. The offering is being underwritten by an investment banking syndicate jointly managed by Lehman Brothers, Merrill Lynch, Pierce, Fenner & Beane, and Reinhold & Gardner. This group asked a compensation of \$8,999.98, or approximately 4.4 cents a share.

Other bidders specified underwriting compensations as follows: Bear, Stearns & Co. and A. C. Allen & Co., (jointly), \$13,790; Blair & Co., Inc., and Drexel & Co., (jointly), \$68,500; White, Weld & Co., \$190,497.98; and Ladenburg, Thalmann & Co., \$294,711.

The preferred stock, series A, is convertible through March 31, 1966, into 1 1/2 shares of common stock for each share of preferred stock, at the conversion price of \$16 2/3 per share of common stock.

PROCEEDS—Net proceeds from the sale of the preferred stock, series A, will be used by the company to reduce bank loans incurred in connection with its construction program. The balance of the net proceeds, if any, will be used for construction and general corporate purposes.

BUSINESS—Company is an operating gas utility engaged in the distribution and sale of natural gas throughout the entire 61 square mile area of the City of St. Louis, and approximately 130 square miles of the adjacent suburban areas in St. Louis County. Incidental to its business of distributing gas, the company services, sells and installs gas appliances. The population of St. Louis and St. Louis County was 1,263,145 in 1950, according to the U. S. Census.

EARNINGS—In an unaudited statement on operations for the 12 months ended Dec. 31, 1955, the company had total operating revenues of \$41,416,789 and net income of \$3,419,856 equal after preferred dividends, to \$1.05 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		\$19,000,000
3 1/2% series due 1965		15,000,000
3 1/4% series due 1979		9,295,000
Sink fund debts, 3 3/4% series due 1974	\$10,000,000	
†Preferred stock (\$25 par value cum.):		
4.6% series	200,000 shs.	200,000 shs.
Series A (4.32%)	202,657 shs.	202,657 shs.
Common stock (\$4 par value)	7,133,620 shs.	3,039,860 shs.

*The aggregate principal amount of first mortgage bonds which may be issued under the mortgage and deed of trust, as supplemented, is not limited, but additional bonds may be issued only in compliance with the terms thereof.

†The preferred stock, 4.6% series and the preferred stock, series A constitute two series of preferred stock (\$25 par value) of a total authorized issue of 480,000 shares.

150,000 shares are reserved for issuance pursuant to Restricted Stock Option Plan. In addition, by order of the board of directors, 303,983 shares are reserved for conversion of the preferred stock, series A at the initial conversion price.

PURCHASERS—The purchasers named below are under a firm commitment to purchase from the company the respective percentages of shares of unsubscribed preferred stock, series A, set forth below:

	%		%
Lehman Brothers	12.34	Newhard, Cook & Co.	5.05
Merrill Lynch, Pierce, Fenner & Beane	12.33	Scherck, Richter Co.	4.00
Reinhold & Gardner	12.33	Simple, Jacobs & Co., Inc.	3.08
Dempsey-Tegeler & Co.	4.00	L. M. Simon & Co.	4.00
A. G. Edwards & Sons	3.08	Smith, Moore & Co.	3.08
Fusz-Schmelze & Co., Inc.	3.08	Stern Brothers & Co.	5.05
Edward D. Jones & Co.	3.08	Stifel, Nicolaus & Co., Inc.	5.05
McCortney-Breckenridge & Co.	3.08	Elix & Co.	3.08
Metropolitan St. Louis Co.	3.08	Straus, Blosser & McDowell	3.08
		Taussig, Day & Co., Inc.	3.08
		G. H. Walker & Co.	5.05

—V. 183, p. 994.

Libbey-Owens-Ford Glass Co.—Reports Healthy Carryover of Business—

A healthy carryover of business from the company's peak year in 1955 was reported on March 10 to shareholders.

In the company's annual report issued today, the unprecedented demand for flat glass which has brought quadrupled sales in the last decade, was traced to advances in architecture and design which emphasize daylight engineering, improved vision and better living, reflected particularly in the important building and automotive industries.

As a result of this stepped-up demand, John D. Biggers, Chairman, and George P. MacNichol, Jr., President, said that year-end inventories generally were low throughout the glass industry, but they are hoping Libbey-Owens-Ford's added capacity "will bring current production and inventories into a more satisfactory ratio with demands" in 1956.

Plate and window glass prices, the executives said, have been relatively firm during the last three decades, counter to the general upward trend of commodity prices, increase in cost of living, and the sharp advance in labor costs.

Reviewing 1955, Libbey-Owens-Ford operated all its factories at maximum capacity and purchased glass from every available foreign and domestic source irrespective of cost in its effort to meet customer demands, the report said.

The huge expansion program undertaken in 1955, including the construction of large new plate glass manufacturing, bending and laminating facilities at East Toledo, additions to its twin-grinding plant at Rossford, and two new grinding and polishing lines at Ottawa, Ill., was pushed throughout the year. This expansion represents an investment of more than \$50,000,000, all derived from company funds. It is to be completed about July 1, and is intended not only to provide greater capacity but also added manufacturing flexibility and operating economies, the report said.

The balance sheet at the end of 1955 showed assets totaling \$161,752,759, including manufacturing properties costing \$145,256,007 but carried at book value of \$55,548,910 after depreciation. Total provision for depreciation, depletion, amortization and obsolescence in 1955 was \$13,778,373 of which \$2,995,308 represented amortization of emergency facilities.

Current assets were reported at \$58,639,209 against liabilities amounting to \$26,738,659. The company's 5,200,481 shares of \$10 par common stock were carried at \$129,631,264. It has no preferred stock and no debt. See also V. 183, p. 897.

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Lake Superior & Ishpeming RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$65,760	\$48,190	\$44,622	\$60,425
Net from railway	*124,390	*120,383	*118,179	*107,407
Net ry. oper. income	*148,751	*133,691	*131,529	*124,520

*Deficit.—V. 183, p. 110.

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Lake Superior & Ishpeming RR.—Earnings—

January—	1956	1955	1954	1953
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notes paid or delivered. The net book cost of the properties at Dec. 31, 1955, was \$8,564,833.95.

Louisiana Gas proposes to negotiate for a contract with a responsible purchaser or purchasers for the issuance and sale by it of not exceeding \$8,000,000 of 20-year first mortgage bonds, of which between \$4,500,000 and \$4,900,000 would be issued and sold at the time of its acquisition of the non-electric properties of Louisiana Power or within a reasonable time thereafter and the balance of the bonds would be sold to the extent required by Louisiana Gas for its expansion requirements, but within three years of the transfer of properties. Louisiana Power proposes to retain the capital stock of Louisiana Gas for a period of time sufficient to enable Louisiana Gas to develop an operating organization and to establish an earnings record and dividend program, whereupon Louisiana Power will file a proposal with the Commission providing for the sale or other disposition of such stock.

The non-electric properties of Louisiana Power consist of gas and water properties located in the State of Louisiana. The gas operations of the company are conducted in an area contiguous to the City of New Orleans and also in the northeastern portion of Louisiana. The company's water properties, which are relatively minor, are located in Arcadia, Louisiana.—V. 183, p. 1112.

Louisville & Nashville RR.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$17,621,147	\$16,870,752	\$17,335,894	\$19,061,526
Net from railway	3,868,678	4,574,486	3,546,691	5,012,982
Net ry. oper. income	2,398,837	2,831,902	2,277,685	2,440,354

Macco Chemical Co., Cleveland, Ohio—Files With SEC

The company on March 2 filed a letter of notification with the SEC covering 4,707 shares of common stock (no par) to be offered at \$55 per share, through Cunningham, Gunn & Carey, Inc., and H. L. Emerson & Co., Inc. both of Cleveland, Ohio. The proceeds are to be used for developing new products and for working capital.

Maine Central RR.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$2,193,999	\$2,028,928	\$2,142,715	\$2,376,363
Net from railway	401,573	453,191	463,060	706,291
Net ry. oper. income	127,020	185,389	180,700	299,933

Mangel Stores Corp.—February Sales Higher—

	1956	1955
Sales	\$1,694,188	\$1,537,321

Marchant Calculators, Inc.—Sales & Earnings Up—

The company reported net income after Federal taxes of \$1,558,554, or \$2.75 per share, for the year 1955. The corresponding figures for 1954 were \$988,734 and \$1.75. Net sales income for 1955 was \$22,185,811, there being a 15% increase over the 1954 figures of \$19,240,268.

Edgar B. Jessup, President, reported that sales volume so far this year is substantially ahead of the total for the same period of 1955. "With an existing line already well established in the market, with two special-purpose models coming off production lines, and with the DECT-MAGIC approaching the market, we look for 1956 to be even better than 1955," Mr. Jessup stated.—V. 183, p. 1112.

Marquardt Aircraft Co.—To Modernize Plant—

This company will modernize and expand its research and development facilities at Van Nuys, Calif., with a construction program calling for an expenditure of nearly \$6,000,000, Roy E. Marquardt, President, announced on March 8.

Largest expenditure will be for modernization of the Marquardt Jet Laboratory, under U. S. Air Force sponsorship. More than \$4,500,000 will be expended over the next two years to increase the capability of this ramjet engine test facility.

"To supplement this new testing capability the company is constructing a test engineering building, a shipping and receiving warehouse, and an addition which will double the size of the present powerplant engineering building," Mr. Marquardt said. Construction already is underway on the warehouse.

Miscellaneous small buildings will be constructed and additional office space will be leased to provide for an over-all expansion of approximately 40% in floor space at Marquardt's Van Nuys facilities. A major portion of this building program will be completed this year. Among the leased facilities is a new building in Van Nuys, which will be occupied by Marquardt's Research Division within the next 30 days.—V. 183, p. 6.

(A. J.) Marshall Co., Detroit, Mich.—Files With SEC

The company on March 1 filed a letter of notification with the SEC covering 200,000 shares of common stock (par \$1) to be offered at \$1.50 per share, through S. R. Livingstone, Crouse & Co., Detroit, Mich. The net proceeds are to be used to purchase additional inventory, for distribution of mail order catalogue, and for working capital.

(W. L.) Maxson Corp.—Acquisition—

H. A. Leander, President of this corporation, and Roger White, announced on March 14 that Maxson had acquired a substantial interest in Roger White Electron Devices, Inc., of Ramsey, N. J., which specializes in the development and production of traveling-wave amplifier tubes, microwave gas tubes, backward-wave oscillators, packaged microwave amplifiers, ion gauge control units and broad-band microwave sweep generators.—V. 182, p. 2791.

McCrorry Stores Corp.—February Sales Up—

	1956—Month—1955	1956—2 Mos.—1955
Sales	\$7,043,180	\$6,508,844
	\$13,581,140	\$12,714,547

McCulloch Motors Corp., Los Angeles, Calif.—Merger

Merger of this corporation and Scott-Atwater Manufacturing Co. to form a \$50,000,000-a-year combination under McCulloch Motors direction, was announced on March 16 jointly by the two firms.

McCulloch is the world's largest manufacturer of chain saws and produces other products involving gasoline engines. Scott-Atwater is one of the largest producers of outboard motors.

Scott-Atwater, which will function as a wholly owned subsidiary of McCulloch Motors, will continue under the management of C. E. Scott and H. B. Atwater. Products, personnel and distribution will remain unchanged, Mr. Atwater said.

The combination was effected by McCulloch's purchase of Scott-Atwater for an undisclosed amount. Messrs. Scott and Atwater will be joined on the Scott-Atwater board of directors by R. P. McCulloch, President of the Los Angeles firm and two other representatives of the McCulloch organization.

McCulloch Motors, a closed corporation, has increased sales by more than 500% since its entry into the chain saw business in 1948. It also produces power lawn mowers, automotive superchargers, drone aircraft engines and other engine products.

McDonnell Aircraft Corp.—New Contract—Backlog—

The corporation on March 8 announced that it has received an order for additional F3H-2N Demon Fighters from the U. S. Navy. Totaling over \$55,000,000 the new order raises the company's backlog to an all-time high figure of \$622,000,000.

All models will be powered by a J-71 turbojet engine, manufactured by the Allison Division of the General Motors Corp. The thrust developed by this engine is further augmented by the installation of an afterburner.

The company also revealed that it has surpassed its previous record employment figure of 15,068, achieved during the Korean emergency in 1953. The current payroll totals 15,150. A steady increase in payroll is anticipated during the next few months.—V. 182, p. 1912.

McGregor-Doniger Inc., New York—Registers With Securities and Exchange Commission—

This corporation, formerly known as David D. Doniger & Co., Inc., filed a registration statement with the SEC on March 7, 1956, covering

325,000 shares of its \$1 par class A stock. Of this stock, 300,000 are outstanding; shares owned by certain selling shareholders and are to be offered for public sale by them through underwriters headed by Harriman Ripley & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Simultaneously, the company proposes to offer up to 25,000 shares directly to certain employees, without underwriting, and at a price to be supplied by amendment, the proceeds of which will be added to general funds and used for general corporate purposes.

The selling stockholders are Harry E. and William N. Doniger, President and Executive Vice-President, respectively. They each own 150,000 class A shares (48.25% each); and they each also own 344,568 class B shares (50% each).

The company is engaged chiefly in the manufacture and sale of sportswear for men and boys.—V. 183, p. 1232.

McWilliams Dredging Co.—Name Changed—

The stockholders on March 13 approved a change in the company's name to Williams-McWilliams Industries, Inc., according to Alfred A. Strelsin, newly elected President and Chairman of the Board.

The new name is the result of a recent merger between McWilliams Dredging Co. and W. Horace Williams Co., both long-established design, engineering, construction and marine project companies.

In predicting an excellent earnings and prospect year for 1956, Mr. Strelsin said that advantages accruing from the recent merger will enable the company to exceed normal project earnings this year by more than 20% over combined earnings of each of the two merged companies separately.

While both companies will be divisions of the combined company, each will operate as separate entities with no changes in executive personnel, Mr. Strelsin said. He also reported excellent progress in the negotiations for two new acquisitions.—V. 183, p. 1232.

Mead Corp.—Declares 100% Stock Dividend—

The directors on March 14 authorized distribution on June 1, 1956, to common shareholders of record May 4, 1956, of one additional common share for each common share then outstanding. This action was conditioned upon approval by the shareholders at the annual meeting to be held on April 24, 1956, of an increase in the authorized common shares from 2,500,000 to 5,000,000 and a reduction in the par value of each common share from \$25 to \$5, and action of the New York Stock Exchange.

The board of directors also announced its present intention, in the absence of intervening adverse conditions now unforeseen, to provide for payment on Sept. 1, 1956, of a dividend of 35c per share upon the common shares outstanding at the record date to be established for the September dividend, including the additional common shares issued June 1, 1956. A quarterly dividend of 60 cents per common share is payable June 1 on the present stock.—V. 183, p. 995.

Melville Shoe Corp.—Current Sales Up—

	1956—4 Wks.—1955	1956—8 Wks.—1955
Period End. Feb. 25—	\$5,675,299	\$5,303,247
Retail sales	\$11,017,130	\$10,578,001

This corporation, in its annual report for the year 1955, shows record store sales of \$106,721,861, an increase of 5.8% over the \$100,839,255 reported for the previous year. Net sales of \$114,495,706 also set a new record and compared with \$107,866,310 for 1954, an increase of 6.1%.

Earnings after taxes were at a new high of \$6,354,731 for 1955, equal, after preferred dividends, to \$2.24 per share on 2,790,458 shares of common stock outstanding at the end of the period. This compares with earnings of \$5,979,952, or \$2.11 per common share reported for 1954.

The consolidated balance sheet of the corporation at Dec. 31, 1955 shows total current assets of \$32,893,168 versus total current liabilities of \$7,089,991, a ratio of 4.64 to 1.—V. 183, p. 887.

Mengel Co.—Proposed Exchange Offer—

See Container Corp. of America above.—V. 183, p. 990.

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

	1956	1955
Month of February—	\$8,329,000	\$7,779,000

Mic-L-Silver Battery Co., Santa Ana, Calif.—Files—

The company on Feb. 20 filed a letter of notification with the SEC covering 25,000 shares of preferred capital stock to be offered at par (\$10 per share), without underwriting. The proceeds are for expenses in manufacturing batteries and other accessories.

Miller-Wohl & Co., Inc.—February Sales Increased—

	1956—Month—1955	1956—7 Mos.—1955
Period End. Feb. 29—	\$2,020,476	\$1,837,379
Sales	\$22,390,687	\$20,660,227

Minneapolis-Honeywell Regulator Co.—French Plant

In a further expansion of its foreign operations, this company has started construction of a small, new plant at Amiens, France, to produce oil burner controls for that country's rapidly-growing domestic oil heating market, it was announced on March 9.

This will be the fifth Honeywell plant outside the United States, the others being in Canada, Scotland, The Netherlands and Japan. Charles B. Meech, Manager of Honeywell's International Division, said that while the Amiens plant would produce primarily for the French market, some of its output probably also would be exported to other European countries.

Oil burner controls are also manufactured in Honeywell's Holland plant.

To Increase Stock—

The stockholders on April 24 will consider increasing the authorized preference stock from 210,000 to 350,000 shares and the authorized common stock from 7,880,000 to 10,000,000 shares.—V. 183, p. 1232.

Minneapolis & St. Louis Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$1,657,974	\$1,675,090	\$1,413,090	\$1,666,277
Net from railway	236,444	343,084	63,414	311,966
Net ry. oper. income	99,095	148,283	15,729	125,406

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings—

	1956	1955
Month of January—	\$3,175,836	\$2,712,532
Railway operating revenue	2,824,148	2,402,251
Railway operating expenses	\$351,688	\$310,281
Net revenue from railway operations	115,447	133,722

Net revenue from railway operations. Net railway operating income.—V. 183, p. 670.

Missouri Illinois RR.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$329,780	\$432,555	\$353,674	\$493,656
Net from railway	78,190	176,947	81,102	216,755
Net ry. oper. income	58,936	118,237	55,043	104,443

Missouri-Kansas-Texas RR.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$5,763,838	\$5,605,984	\$5,957,897	\$6,842,181
Net from railway	1,071,806	1,069,359	1,037,800	1,755,645
Net ry. oper. income	274,046	393,014	391,733	676,211

Missouri Pacific RR.—Bankers Awarded Note Issue—

Halsey, Stuart & Co. Inc. and associates were on March 14 selected by competitive bidding, to purchase up to \$23,000,000 principal amount of collateral trust 4 1/4% notes of Missouri Pacific RR. Co. which are not taken up by the holders of first mortgage bonds of New Orleans, Texas & Mexico Ry. Co., pursuant to their right of elec-

tion provided under the Missouri Pacific Ry. plan of reorganization. Under the plan, holders have until March 29, 1956, to exercise their right to exchange their bonds for collateral trust notes or to receive cash in lieu thereof.

The group won the award of the underwriting on its bid of a 4 1/4% coupon with total underwriting compensation of \$184,000. Re-offering, if any, will be after March 29, 1956, the date on which the underwriters will be advised of the amount of notes not so exchanged and which they are obligated to purchase. The issuance of the notes is subject to authorization by the Interstate Commerce Commission.

Harriman Ripley & Co., Inc., and associates asked a compensation of \$251,000, also on a 4 1/4% obligation.

The notes will have the benefit of a contingent cumulative sinking funds of \$2,314,770 annually, payable from available net income. For the sinking fund the notes will be redeemable at 100% and interest. The collateral notes also may be redeemed at optional redemption prices ranging from 104% to par, plus accrued interest.

The notes are secured initially by first mortgage bonds in an amount equal to 125% of notes.

BUSINESS—Missouri Pacific RR. Co. operates approximately 9,700 miles of railway traversing Arkansas, Colorado, Illinois, Kansas, Louisiana, Missouri, Nebraska, Oklahoma and Texas, passing through and serving principal cities in that area.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
Collateral trust notes, due 1976, not in excess of	\$40,616,000

First mortgage 4 1/4% bonds:	
Series A, due 1976, not in excess of	\$50,770,000
Series B, due 1990	132,589,000
Series C, due 2005	135,431,000

General mortgage 4 1/4% income bonds:	
Series A, due 2020	69,926,000
Series B, due 2030	67,604,000
5% income debentures, due 2045	100,579,000

Equipment obligations:	
Class A stock (stated value \$100 per share)	77,185,429
Class B stock (stated value \$100 per share)	1,917,558 shs.
	40,657 shs.

*First mortgage 4 1/4% bonds, series A, will be pledged with the trustee of the collateral trust indenture as security for the collateral notes in a principal amount equal to 125% of collateral notes issued. Any collateral notes redeemed through sinking fund operations are to be surrendered by the first mortgage trustee to the trustee of the collateral trust indenture in exchange for a principal amount of first mortgage 4 1/4% bonds, series A, equal to 125% of the principal amount of collateral notes so surrendered and such series A bonds will be cancelled.

AGREEMENT FOR SALE OF THE NOTES—The company has agreed, subject to authorization by the Interstate Commerce Commission, to sell at their principal amount, together with accrued interest from March 1, 1956, to date of delivery, and the several firms or corporations listed below have agreed, severally and not jointly, for a compensation of \$184,000 payable by the company, to purchase from the company the percentages set forth opposite their respective names of \$23,000,000 principal amount, of the collateral notes less such principal amount thereof as may be issued in exchange for first mortgage bonds of New Orleans, Texas & Mexico Ry. Co.:

	%		%
Halsey, Stuart & Co., Inc.	12.00	McMaster Hutchinson & Co.	1.00
Adams & Peck	1.00	Mullaney, Wells & Co.	1.00
Aumond, Parker & Redpath	2.00	Wm. E. Pollock & Co., Inc.	2.00
Bache & Co.	3.00	R. W. Pressprich & Co.	5.00
Ball, Burge & Kraus	3.00	L. F. Rothschild & Co.	5.00
Baxter, Williams & Co.	3.00	Salomon Bros. & Hutzler	5.00
Bear, Stearns & Co.	5.00	Shearson, Hammill & Co.	3.00
A. G. Becker & Co., Inc.	5.00	Shields & Co.	5.00
Blair & Co., Inc.	5.00	Stern Brothers & Co.	2.00
Dick & Merle-Smith	5.00	Stifel, Nicolaus & Co., Inc.	1.00
Freeman & Co.	2.00	Stroud & Co., Inc.	3.00
Ira Haupt & Co.	2.00	Swiss American Corp.	2.00
H. Hentz & Co.	3.00	Thomas & Company	1.00
Johnston, Lemon & Co.	2.00	Wertheim & Co.	5.00
Ladenburg, Thalmann & Co.	5.00	F. S. Yantis & Co., Inc.	1.00

Trusteeship Ended—Directors Elected—

The 23-year-old trusteeship of the Missouri Pacific Lines ended March 1 when U. S. District Judge George H. Moore signed an order consummating the plan of reorganization. By this action Judge Moore terminated Guy A. Thompson's tenure of office as Trustee and temporarily placed the railroad in the hands of five reorganization managers as provided for in the plan. The reorganization managers, on March 2, temporarily acting in the capacity of stockholders, formally elected the following 15 directors: Robert B. Anderson, President, Ventures Ltd., and a director and Chairman of Executive Committee of Dresser Industries, Inc.; Col. William B. Bates, partner in the law firm of Fulbright, Crocker Freeman, Bates & Jaworski, Houston, Texas; E. M. Black, Chairman of the Board of Directors and Chief Executive Officer of American Seal-Kap Corp. of Delaware; Arthur A. Blumeyer, President and a director of General Contract Corporation; Robert H. Craft, President, The Chase Manhattan Bank, New York, N. Y.; Col. T. C. Davis, a director of American Chain & Cable Co. and Michigan Chemical Co.; Russell L. Dearmont, Vice-President and General Counsel, Missouri Pacific RR. Co.; Isaac B. Grainger, President, Chemical Corn Exchange Bank, New York, N. Y.; Herbert Gussman, independent oil producer; James Lee Johnson, Vice-President and director, International Shoe Co.; James M. Kemper, Chairman of the Board, Commerce Trust Co., Kansas City, Mo.; Harry B. Mathews, President, Mississippi Lime Co. of Missouri, Alton, Ill.; Paul J. Neff, President, Missouri Pacific RR. Co.; Robert H. Otto, President, Laclede Gas Co.; and Gus S. Wortham, President and a director of American General Insurance Co.

The board of directors of the reorganized Missouri Pacific RR. Co., at their first meeting held in St. Louis, on March 2, elected the following officers: P. J. Neff (Chief Executive Officer since 1945) as President; H. M. Johnson (Executive Assistant to the Chief Executive Officer since 1946) as Executive Vice-President; Russell L. Dearmont (Counsel to the Trustee since 1936), Vice-President and General Counsel; C. D. Peet (Chief Accounting and Financial Officer since 1946) as Vice-President—Accounting and Finance; F. E. Bates (Senior Executive Assistant in charge of Missouri Pacific's Texas-Louisiana Lines since 1945), Vice-President; R. P. Hart (Chief Operating Officer since 1951), Vice-President—Operation; H. L. Schaeffer (Chief Traffic Officer since 1948), Vice-President—Traffic; C. A. Rockwell (Secretary since 1945), Secretary; and E. G. Wagner (Treasurer since 1940), Treasurer. All of the officers are located in St. Louis with the exception of Mr. Bates, who is in Houston, Texas.—V. 183, p. 773.

Dividends Seen on Common Stock—T. C. Davis, Chairman of the Board, on Feb. 28 in a report to stockholders, said in part:

I am satisfied that the value of your securities will increase immeasurably in the future. During reorganization immense sums of money have been spent in putting the property in the very finest of condition. Its road and equipment, in my opinion, are second to no other railroad in the country. Your railroad is in a position to render the finest service to shippers. It serves the rapidly growing south and southwestern sections of our country whose growth and development will certainly continue at a rapid rate.

NASD Sets Date on MOP Transactions—

The National Association of Securities Dealers ruled on March 13 that all "when-issued" contracts on the new Missouri Pacific RR. securities will be settled March 21.

These include the first mortgage 4 1/4% of 1990, the first mortgage 4 1/4% of 2005, the income 4 1/4% of 2020, and those of 2030, the income deb

tronic Enterprises, Inc., an Arkansas corporation. The purchase price was not disclosed. The businesses will each be carried on as divisions of Missouri Research Laboratories, according to Albert H. Eicher, President. E. B. Sanderson, founder and President of each company, will continue as General Manager of these divisions and has been elected a Vice-President of Missouri Research Laboratories, Inc.—V. 181, p. 1079.

Mocor, Inc.—Proposed New Name—

See Mojud Co., Inc., below.

Mojud Co., Inc.—Offers to Purchase Own Common Shares—Preferred Stock Called—To Sell Hosiery Business—Plans Change in Name—

The directors on March 14 authorized the following corporate action:
 1. An offer by the company to the common stockholders to purchase 120,000 of such shares at a price of \$22 per share. The offer will remain open until April 5, 1956, and shares will be accepted on a pro rata basis.
 2. Redemption and retirement of all of the issued and outstanding preferred stock of the company.
 3. A sale of the increasingly-less profitable hosiery business of the company to Chester H. Roth & Co.
 4. A management and sales contract with the Roth organization under which a new management and sales organization will carry on the company's lingerie operations. The new organization will use the Mojud name, enabling Mojud to continue to sell its lingerie products in combination with Mojud-trademarked hosiery.
 5. A lease of the company's hosiery plant, machinery and equipment to Chester H. Roth & Co.

The Board of Directors also adopted a resolution approving a change in the company's name from Mojud Co. Inc. to Mocor, Inc. This resolution will be submitted to the stockholders for their approval at an early date. This change is necessitated by the fact that the Mojud name will be used by the new management-sales operation in the merchandising of the hosiery and lingerie products.

The steps taken by the board are part of a long-range program designed (a) To meet the company's problems arising from the drastic and continued decline in its earnings which has taken place during the past several years, particularly in its hosiery operations; and (b) To stabilize the company's earning power and provide opportunities for capital growth and expansion.

Chester H. Roth Co. Inc. is one of the five largest hosiery producers in the United States. Among the well-known brands it produces are "Esquire" men's socks, "Fruit of the Loom" socks for men, women and children, and "Schlapparelly" ladies hosiery. It sells to department stores, chain stores and men's stores throughout the country, and merchandises its products throughout the rest of the world through a wholly-owned subsidiary, International Hosiery Corp. The Roth company operates more than 20 plants throughout the United States. Its gross sales currently are in excess of \$30,000,000 per annum and its net worth is more than \$10,000,000.

Members of the Judson family who will remain in the business have advised the directors that they approve the program.—V. 182, p. 1803.

Monongahela Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$520,698	\$464,854	\$486,672	\$575,913
Net from railway	209,807	183,125	174,823	168,636
Net ry. oper. income	137,996	399,204	28,297	2,119

—V. 183, p. 773.

Monsanto Chemical Co.—New Discovery Well—

The Lion Oil Co., a division of Monsanto Chemical Co., has completed the Stites Number Six as an oil discovery well in Washington County, Colo., according to an announcement on March 14 by J. E. Howell, Lion Vice-President in charge of production and exploration. Monsanto holds leases covering about 500 acres in the area.—V. 183, p. 1233.

Montgomery Ward & Co. Inc.—February Sales Rise—

Month of February—	1956	1955
Sales	\$62,142,076	\$52,572,955

—V. 183, p. 773.

(G. C.) Murphy Co.—February Sales Increased—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$11,646,210	\$10,734,847
	\$22,541,580	\$21,393,654

—V. 183, pp. 773 and 888.

Narragansett Electric Co.—Bids March 20 on Bonds—

Bids will be received by the company up to 11 a. m. (EST) on March 20, at Room 804, 15 Westminister St., Providence, R. I., for the purchase from it of \$10,000,000 first mortgage bonds, series E, due 1956.

The SEC. It was announced on March 13, has issued an order authorizing this company to issue and sell these bonds. Proceeds of the financing are to be used to pay off short-term bank borrowings and to pay for capitalizable expenditures or to reimburse the company's treasury for funds expended for construction. The short-term note indebtedness amounts to \$9,050,000 (incurred to finance construction) and may increase as a result of further borrowings prior to receipt of the proceeds of the bond sale.—V. 183, p. 1112.

Nashville, Chattanooga & St. Louis Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$2,988,405	\$2,868,275	\$2,946,084	\$3,259,365
Net from railway	679,657	669,940	671,499	858,842
Net ry. oper. income	330,539	378,414	324,046	474,915

—V. 183, p. 773.

National Fuel Gas Co.—To Offer Stock—

In order to provide, in part, funds for the 1956 expansion programs of its subsidiaries, the directors have authorized the sale of additional common stock through an offering to its stockholders. It is presently expected that a registration statement for such shares of common stock will be filed with the SEC late in March. The offer will be made only to stockholders of the company and will not be underwritten. The right to subscribe for additional shares will be on the basis of one additional share of stock for each ten shares held as of a record date presently expected to be early in May.—V. 183, p. 1233.

National Musitime Corp., New York, N. Y.—Files—

The corporation on March 7 filed a letter of notification with the SEC covering 300,000 shares of common stock (par five mills) to be offered at \$1 per share, through Wagner & Co., 15 William St., New York, N. Y. The net proceeds are to be used for general corporate purposes, including reduction of loans payable and for expansion.

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

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$1,128,705	\$1,045,676
	\$2,141,057	\$2,055,718

—V. 183, p. 888.

National Tea Co.—Current Sales Up—

Period End. Feb. 25—	1956—4 Wks.—1955	1956—8 Wks.—1955
Sales	\$46,650,805	\$43,212,193
	\$90,824,673	\$85,450,947

—V. 183, p. 996.

Neisner Brothers Inc.—February Sales Higher—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Net sales	\$4,033,219	\$3,861,727
	\$7,745,443	\$7,467,036

—V. 183, p. 888.

New Britain Machine Co.—Earnings Decline—

The company reported 1955 earnings of \$1,327,103 or \$3.17 per share on sales of \$29,731,223, compared with \$3,101,530 or \$7.52 and \$35,958,797, respectively, in 1954. In a letter to stockholders, Herbert H. Pease, Chairman, and Ralph S. Howe, President, stated that substan-

tial increases in new business were experienced in the latter part of the year but were too late to benefit 1955 earnings. It was reported that the company's machinery divisions would be operating at higher levels through the first half of 1956 on the current backlog.

In October of 1955 New Britain continued its expansion program by the acquisition of Hoern & Dilts, Inc. and the assets of the Hand Tool Division of the Blackhawk Manufacturing Co. Hoern & Dilts is recognized as a leader in the field of multiple spindle finishing machines, a line which complements New Britain's own line of machines.

Net working capital at year-end was \$11,066,787 and the ratio of current assets to current liabilities was 2.7 to 1, compared with \$11,711,716 and 3.0 to 1, respectively, at the close of the preceding year.—V. 182, p. 1570.

New England Electric System—Offering Approved—

The directors on March 6 authorized an issue of 834,576 shares of common stock to be underwritten on a competitive basis and offered to shareholders April 13, 1956 on the basis of one new share for each 12 held. The offering will be made on or about April 18.

The stockholders will vote May 29 to consider increasing (subject to approval by Securities and Exchange Commission under Public Utility Holding Company Act of 1935) the authorized common shares from 11,500,000 to 15,000,000 shares.—V. 183, p. 1233.

New Orleans & Northeastern RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$1,094,923	\$777,840	\$995,242	\$1,052,048
Net from railway	426,465	164,700	436,174	481,013
Net ry. oper. income	186,277	52,293	161,588	144,165

—V. 183, p. 774.

New Orleans, Texas & Mexico Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$808,903.	\$660,684	\$500,760	\$760,611
Net from railway	449,084	312,817	58,021	217,092
Net ry. oper. income	467,035	348,680	88,745	220,481

—V. 183, p. 774.

New York Central RR.—To Make Exchange Offers—

In an application with the Interstate Commerce Commission, this company asks for authority to issue \$4,984,000 of collateral trust bonds in exchange for 49,840 shares of outstanding Peoria & Eastern Ry. \$100 par stock that it does not hold. The exchange would be on a basis of \$100 principal amount of the bonds for each share of stock.

The Central also plans to offer \$2,573,500 of collateral trust bonds in exchange for 51,470 shares of the Beech Creek RR. Co. \$100 par stock not now held by Central and its subsidiaries. This exchange would be on the basis of \$50 principal amount of bonds for each share of stock.—V. 183, p. 774.

New York Connecting RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$374,498	\$423,758	\$327,611	\$414,294
Net from railway	179,971	*74,215	131,734	220,975
Net ry. oper. income	99,362	*181,021	81,477	148,022

*Deficit.—V. 183, p. 774.

New York, New Haven & Hartford RR.—To Sell Up to \$46,520,000 of Securities—

The stockholders on April 11 will vote on proposals to issue additional securities totaling \$46,520,000, according to the road's proxy statement.

Approval of preferred stockholders will be sought for an issue not exceeding \$27,020,000 of equipment obligations to pay for not more than 120 diesel-electric locomotives.

Both common and preferred stockholders will vote on other proposals including the sale of \$4,500,000 additional flood loan notes, to be secured by pledge of specific items of collateral. The total cost to the company of damage caused by the floods last August and October is now estimated at \$16,623,000. The company already has borrowed \$10,000,000 from a group of banks, with participation in the loan by the U. S. Government. The new borrowing would be subject to approval of the Interstate Commerce Commission.

The stockholders approval also will be sought for issuance of \$15,000,000 of promissory notes secured by certain collateral.

The company said although it is impracticable now to state the further use that might be made of the proceeds of the promissory notes, it is possible that about \$5,000,000 will be needed to acquire the properties of the Boston & Providence RR. If the plan of reorganization, now approved by the ICC is consummated. Another \$2,123,000 might be needed to cover total cost of flood damage, beyond the \$10,000,000 already borrowed, and \$4,500,000 proposed. In addition \$2,500,000 could be used to repay borrowings made in 1954 to finance in part the purchase of Boston & Providence debentures for \$3,323,100. The loan also might finance \$3,659,000 estimated additions and betterments to property this year.

The stockholders will vote on a change in by-laws reducing the number of directors to 16 from 18 at present.

They also will be asked to ratify action by directors in authorizing payment of \$94,834 incurred by the group headed by Patrick B. McGinnis, former President, in the 1954 proxy fight in which the Dumaine management lost control.

The proxy statement also states the company has contingent liabilities totaling \$12,553,847. Of this more than \$9,000,000 is represented by the possible cost to the New Haven of repurchasing at 70 per share, or 70 per \$100 debenture, the 131,385 shares of New Haven \$5 preferred stock acquired by a group headed by Union Securities Corp. at \$60 per share.

Commenting on this repurchase agreement in the New Haven's annual report, George Alpert, President, states the New Haven is obligated to pay the preferred dividend in 1956.

The directors have announced that interest of 4 1/2% to holders of general mortgage income bonds will be paid May 1 to holders of record April 16.

Inquiry by ICC Planned—

The Interstate Commerce Commission on March 13 announced it will make a formal inquiry into the financial activities and accounting practices of the New York, New Haven & Hartford RR. Co.

The investigation, the Commission said, particularly will cover an agreement the road made last year to repurchase certain of its outstanding securities.

In February, it was disclosed the Commission was "studying" a repurchase agreement the New Haven made last Nov. 18 with Union Securities Corp. of New York, to buy back from the latter 131,385 shares of New Haven preferred stock which Union Securities bought from Frederic C. Dumaine, Jr., former New Haven President, and his associates.

ICC spokesmen said, however, the Commission indicates it will now launch a broader investigation. As a first phase, they said, ICC field investigators will subject the railroad's books to closer scrutiny than the Commission normally exercises over railroads.

In its announcement, the Commission said it wants "to determine whether there has been any violation of the Commission's regulations, or of the statutes administered by it, or any practices indulged in which are contrary to the best interests of the carrier or the public."

The repurchase agreement was made while Patrick B. McGinnis was still New Haven President in order, as Mr. McGinnis put it, to "keep 'Buck' (Frederic C.) Dumaine out of the driver's seat." Mr. McGinnis took control of the New Haven from the Dumaine group in April, 1954, after a proxy fight. Mr. McGinnis resigned as New Haven President on Jan. 20 and was succeeded by George Alpert. Mr. McGinnis then was elected President of the Boston & Maine RR.

The purchase by Union Securities Corp. of the 131,385 preferred shares from Mr. Dumaine and his associates on Nov. 18 eliminated that group from any remaining representation in the New Haven management.

At that time Mr. McGinnis announced the option agreement under which the New Haven would have the right to buy from Union Securities—and Union would have the right to sell—all the 131,385 preferred shares at an option price of 70 per share, or an equivalent amount of new debentures. In either case, Union would get \$10 per share more than it paid when it bought them from the Dumaine group.

The option is exercisable by either party between Nov. 18, 1957 and Dec. 10, 1957.—V. 183, p. 996.

New York, Ontario & Western Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$497,499	\$351,700	\$488,091	\$528,280
Net from railway	*25,557	135,457	*43,223	*41,102
Net ry. oper. income	*147,508	39,125	*156,011	*55,695

*Deficit.—V. 183, p. 670.

New York, Susquehanna & Western RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$428,607	\$527,722	\$432,160	\$450,037
Net from railway	59,731	162,219	63,742	93,100
Net ry. oper. income	3,737	50,634	*17,137	16,701

*Deficit.—V. 183, p. 774.

New York Telephone Co.—January Earnings Higher—

Month of January—	1956	1955
Operating revenues	\$66,752,869	\$61,373,470
Operating expenses	44,350,007	40,395,928
General income taxes	6,936,000	6,682,000
Other operating taxes	7,404,073	6,796,611

Net operating income	\$8,062,789	\$7,498,931
Net after charges	6,803,819	6,509,155

—V. 183, p. 1233.

Newberry Co.—February Sales Increased—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955
Sales	\$11,669,411	\$10,745,258
	\$22,269,952	\$20,966,765

—V. 183, p. 211.

Nicholson Creek Mining Corp., Seattle, Wash.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on March 14, has issued an order temporarily denying a Regulation D exemption from registration under the Securities Act of 1933 with respect to a proposed offering of stock by this corporation. The order provides an opportunity for hearing on the question whether the suspension order should be vacated or made permanent.

In its Regulation D notification, filed Sept. 30, 1955, Nicholson proposed the public offering of 1,000,000 shares of its 1c par common stock at 25c per share. Proceeds of the offering, according to the offering circular, were to be used for the purpose of "the carrying on of exploration and such development work in connection therewith as shall be required to explore for discovery of molybdenum, gold, silver, copper and tungsten, and its recovery if found in commercial quantities, on the mining properties held by the company. . . . These properties are said to be located on the North bank of the Skeena River in British Columbia, 3 miles East of Usk. Otto Alfred Wick of Seattle is listed as President.

In its order, the Commission asserts that it has "reasonable cause to believe" that the company's offering circular fails to state certain material facts, in that it "purports to convey that the prospects for obtaining ore on its property are good, without disclosing that substantial amounts of money have already been raised over a period of approximately 20 years from the public and have been expended for exploratory purposes without any commercial ore having been found;" and (2) that the use of said offering circular "in connection with the offering of the issuer's securities would operate as a fraud and deceit upon the purchasers" of the stock.—V. 146, p. 3674.

1956 Oil Exploration Capital Fund—Registers With Securities and Exchange Commission—

Geo. P. Hill and Houston Hill, Fort Worth, Texas, filed a registration statement (File 2-12327) with the SEC on March 13, 1956, covering \$450,000 of Participations in this Fund, to be offered for public sale in minimum units of \$15,000. No underwriting is involved. The \$450,000 figure constitutes 75% of the Fund of \$600,000, the Hill brothers having each subscribed for \$75,000, or one-half of the remaining 25% of the Participations.

The Hill brothers are engaged in exploration for and production of oil and gas as a joint venture. Heretofore, they have employed only their own funds in their annual drilling programs; but, according to the prospectus, they now intend to encourage outside capital participation "because the increased size of the resulting programs permits (1) greater diversification of risk and (2) the drilling of deep tests with greater potential." Proceeds of the sale of participating interests will be used to pay for various "property and exploratory well costs and expenses."

Norden-Ketay Corp.—Reports Loss for 1955—

Consolidated net sales in 1955 amounted to \$13,480,752 compared with \$9,086,453 for 1954.

The company also reported a net loss of \$236,203 for 1955, compared with an income of \$1,002,922 earned in the previous year.

Morris F. Ketay, President, pointed out that 1955 was a year of major transformation and constructive growth for the company.

He added that Norden-Ketay now has a backlog in excess of \$24,000,000, compared with a backlog of \$11,000,000 reported in the previous year.—V. 182, p. 1804.

Norfolk Southern Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$803,720	\$789,155	\$733,445	\$890,144
Net from railway	125,728	146,586	111,697	103,391
Net ry. oper. income	35,984	45,523	25,762	16,751

—V. 183, p. 774.

Norfolk & Western Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$18,807,359	\$14,580,777	\$13,715,931	\$15,401,095
Net from railway	4,738,145	3,6		

Creek area to the Pincher Creek area and from there 32 miles of 24-inch pipe to the international boundary.

The application stated that present gas reserve estimates in the Pincher Creek field indicated that substantial volumes of surplus gas may be available in excess of the volumes heretofore made available to Trans-Canada Pipe Lines, Ltd.

At the international border, Northern Natural Gas Co. would sell the gas to a wholly-owned subsidiary, Northern Plains Natural Gas Co., which would construct a 26-inch line 1,100 miles to connect with Northern's present system near Minneapolis, Minn. The line would extend through northern Montana and northern North Dakota to Grand Forks where it would turn southeast to Minneapolis.

In addition to its own markets in the Midwest, Northern said that two other companies, Michigan-Wisconsin Pipeline Co. and People's Gas Light & Coke Co., have expressed an interest in purchasing substantial volumes of Canadian gas from the proposed pipeline.

Northern asked that the permit cover 25 years from the Fall of 1957. The maximum daily volume proposed at this time would be 300 million feet per day. The application stated that at an annual load factor of 90%, the annual withdrawals would approximate 90 billion cubic feet. Gas reserves for the 25 years on this basis would be 2.5 trillion cubic feet.

Northern's principal market area includes Nebraska, Iowa, South Dakota, Minnesota and parts of North Dakota and Wisconsin. The 349 communities served by Northern are supplied with natural gas exclusively from the company's system. Northern proposes to add 55 new communities to its system this year. The present capacity of Northern's system is 1.1 billion cubic feet of gas per day, and its annual sales total 300 billion cubic feet.—V. 182, p. 2792.

Northern Pacific Ry.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$14,014,786	\$12,840,459	\$11,257,628	\$13,348,068
Net from railway	1,742,819	1,716,463	*937,687	1,784,519
Net ry. oper. income	308,723	573,443	*1,769,665	836,152

*Deficit.—V. 183, p. 774.

Northwestern Pacific RR.—Earnings—

	1956	1955	1954	1953
Gross from railway	\$361,078	\$1,088,101	\$832,191	\$854,359
Net from railway	*48,204	377,965	21,782	*65,443
Net ry. oper. income	*286,201	84,313	*177,752	*256,118

*Deficit.—V. 183, p. 774.

Ohio Bell Telephone Co.—Earnings—

	1955	1954
Operating revenues	\$18,070,212	\$16,420,333
Operating expenses	11,584,962	10,463,541
Federal income taxes	2,630,661	2,424,900
Other operating taxes	1,310,966	1,184,181
Net operating income	\$2,543,623	\$2,347,701
Net after charges	2,517,001	2,302,816

—V. 183, p. 559.

Oklahoma Gas & Electric Co.—Stock Offering— Mention was made in our issue of March 12 of the offering to common stockholders of record March 8 of 298,479 additional shares of common stock (par \$10) at \$34 per share on the basis of one new share for each 10 shares held. Subscription warrants will expire at 4 p.m. (CST) on March 27. This offering is underwritten by Merrill Lynch, Pierce, Fenner & Beane and associates. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series due Feb. 1, 1979, 2 3/4%		\$35,000,000
Series due June 1, 1979, 3%		10,000,000 shs.
Series due May 1, 1980, 2 3/4%		17,500,000
Series due March 1, 1982, 3 3/4%		12,000,000
Series due June 1, 1985, 3 3/4%		15,000,000
Preferred stock:		
4% cumulative (par \$20)	675,000 shs.	675,000 shs.
Cumulative, 4.20% series (par \$100)		50,000 shs.
Cumulative, 4.24% series (par \$100)		75,000 shs.
Cumulative, 4.44% series (par \$100)		65,000 shs.
Common stock (par value \$10)	3,521,000 shs.	3,283,262 shs.

*The amount authorized under the indenture is unlimited in excess of the amount. The present maximum amount of bonds authorized by the shareholders is \$300,000,000.

†The cumulative preferred stock (which class does not include the 4% cumulative preferred stock) is issuable in series and is of the par value of \$100 per share. The authorized amount of the cumulative preferred stock is \$24,000,000.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the 298,479 shares of common stock as are not subscribed for pursuant to the subscription right or the subscription privilege:

	%	White, Weld & Co.	%
Merrill Lynch, Pierce, Fenner & Beane	18.75	Laurence M. Marks & Co.	4.75
Fastman, Dillon & Co.	7.00	F. S. Smithers & Co.	4.75
Larriman Ripley & Co., Inc.	7.00	Francis I. duPont & Co.	3.50
Liddler, Peabody & Co.	7.00	Goodbody & Co.	2.50
Lahn, Loeb & Co.	7.00	Shuman, Agnew & Co.	3.00
Lehman Brothers	7.00	R. J. Edwards, Inc.	1.75
Line, Webber, Jackson, & Curtis	7.00	Honnold & Co., Inc.	1.75
Smith, Barney & Co.	7.00	H. I. Josey & Co.	1.75
		Henry Herrman & Co.	0.75
		Winslow, Douglas & McEvoy	0.75

See also V. 183, p. 1234.

Oxford Paper Co.—Sales & Earnings Up— Sales and earnings for the year ended Dec. 31, 1955 were the highest in the company's 56-year history according to Hugh J. Cussham, President.

Consolidated net sales of the company and its subsidiaries amounted to \$56,426,460 for 1955, as compared with \$54,245,104 for 1954. Price increases, made in an endeavor to meet rising labor and materials costs, accounted for part of the rise in dollar volume. Total shipments of pulp and paper, however, rose to 263,561 tons from 256,534 tons in the previous year.

Earnings from operations before taxes were \$7,644,376, as against \$7,229,192 a year earlier. Helped by economies resulting from the company's plant improvement program, profit from operations increased 11.9% over the previous year as compared with a rise of 4.0% in sales.

Consolidated net earnings from operations, after United States and Canadian taxes on income, amounted to \$3,704,376, the highest in the company's history, and equal to \$4.20 per share on the common stock after provision for preference stock dividends, compared with \$3,408,192, or \$3.81 per share, in 1954.

A non-recurring capital gain of \$424,866 after taxes, resulting from the sale of certain Canadian softwood leases and holdings no longer needed, when added to net income, brought profit after taxes to a total of \$4,129,262, or \$4.76 per share. Disposal of the Canadian timberland leases and holdings leaves Oxford owning in fee or holding under long-term lease, 646,000 acres of spruce and fir in Nova Scotia and New Brunswick, with an estimated usable cut of 3.25 million cords on a peeled basis.

In accordance with an agreement with the Government of New Brunswick, Oxford is required to prospect its timberlands in that area with regard to possible workable mineral deposits. Under the terms of that agreement, a qualified mineralogist was employed in 1955 to prospect the New Brunswick holdings. Thus far, no commercial deposits have been found.—V. 183, p. 775.

Pacific Coast Aggregates, Inc.—Stock Sold—The 450,000 shares of common stock, which were offered on March 7 at \$14.75 per share, by Blyth & Co., Inc., and Schwabacher & Co., were quickly sold.

The company has placed privately, through Blyth & Co., Inc., and Schwabacher & Co., an issue of \$10,000,000 4 1/2% promissory notes, due Feb. 1, 1971, it was announced on March 14. See also V. 183, p. 1234.

Pacific Gas & Electric Co.—Bids March 20— The company will up to 8:30 a.m. (PST) on March 20 receive bids at 245 Market St., San Francisco 6, Calif., for the purchase from it of \$25,000,000 first and refunding mortgage bonds, series Z, due Dec. 1, 1988. See V. 183, p. 1113.

Pacific Northwest Mining Co., Bremerton, Wash.—Files With Securities and Exchange Commission— The company on March 1 filed a letter of notification with the SEC covering 200,000 shares of common stock (par five cents) to be offered at 20 cents per share, through William R. Steyer, Tacoma, Wash. and Robert A. Bukke, North port, Wash. The proceeds are for expenses incident to mining operations.—V. 182, p. 113.

Panhandle Oil Corp.—Seeks to Increase Capital Stock for Petrofina Expansion— This corporation reported net income of \$902,053, or 57 cents per common share in 1955, compared with \$959,974, or 60 cents in 1954, the annual report disclosed on March 13.

Roger Gilbert, President, in his letter to stockholders, said net income was lower because of increased exploration and development expenses, the immediate effect of which tends to reduce reported earnings before producing additional income.

The company participated in drilling 68 wells last year which was the highest rate of activity in recent years, Mr. Gilbert said, and the new oil discovered and developed in 1955 more than offset the amount of oil produced. In addition, 36 test wells by others were encouraged through farmouts or other forms of assistance.

Mr. Gilbert told shareholders that all preliminary arrangements whereby Compagnie Financiere Belge des Petroles (Petrofina) would purchase 600,000 shares of authorized but unissued common stock of Panhandle at \$11.25 a share had been agreed on and a contract signed on March 9, 1956. Petrofina, a Belgian concern, is engaged in all phases of the oil business. The sale, subject to stockholder ratification at the Panhandle annual meeting April 25, will add \$6,700,000 in cash with which the company plans to expand all oil activities, Mr. Gilbert said, "with the assistance, cooperation and support of one of the large international oil enterprises."

Stockholders will be requested at the annual meeting to increase the total authorized capital stock to 10,000,000 shares from the present 2,500,000 of authorized stock. It is the aim of the management to build up the company by acquiring other properties for cash or stock.

COMPARATIVE STATEMENT OF EARNINGS

	1955	1954
Net sales	\$12,680,789	\$12,848,151
Net before Federal taxes	902,053	1,009,974
Net profit	902,053	959,974
Number common shares	1,592,970	1,592,970
Earned per common share	\$0.57	\$0.60

BALANCE SHEET ITEMS, DECEMBER 31

	1955	1954
Cash	\$1,459,481	\$1,115,127
Current assets	4,590,877	4,385,608
Current liabilities	1,275,062	1,200,293
Net working capital	3,315,815	3,155,315
Long-term debt	2,910,333	3,000,000

—V. 183, p. 409.

Peninsular Telephone Co.—Rights to Subscribe— The company plans to offer to its common stockholders of record March 21, 1956, the right to subscribe on or before April 5 for 189,814 additional shares of common stock (no par) on the basis of one new share for each five shares held. The subscription price will be determined shortly before the offering is made. See also V. 183, p. 1234.

Penn-Texas Corp.—Acquisition Approved— A substantial entry into the field of electronics and guided missiles was obtained on March 12 by this corporation, when its stockholders approved the purchase of all the assets and business of the Hallcrafters Co. of Chicago, Ill. Similar affirmative action by the stockholders of Hallcrafters was taken earlier.

Stockholders owning 2,753,487 shares, or more than 96.6% of those voting, approved the purchase while, 91,975 shares voted against it. The purchase plan calls for the issuance of 332,600 shares of Penn-Texas common stock for delivery to present owners of Hallcrafters shares. On this basis one share of Penn-Texas will be given for each 2 1/2 shares of Hallcrafters.

Present Hallcrafters program includes production, research and development of guided missile control counter measure and radar equipment, infra-red devices, computer data handling systems, combat information centers and mobile radio and teletype stations. Hallcrafters is also a pioneer and holder of the top producers of short wave receivers and transmitters for amateur radio operators, and manufactures a complete line of television receivers and home radios. Including the new acquisition, total Penn-Texas sales for 1956 are expected to reach \$150,000,000.—V. 183, p. 1113.

(J. C.) Penney Co.—February Sales Increased— Period End. Feb. 29—1956—Month—1955—1956—2 Mos.—1955—Sales—\$69,736,918 \$80,730,743 \$144,369,587 \$129,409,978—V. 183, p. 997.

Pennsylvania RR.—Equip. Trust Certificates Offered— Salomon Bros. & Hutzler and associates on March 14 offered \$7,560,000 of Pennsylvania RR. series FF 3 1/2% equipment trust certificates, maturing semi-annually Oct. 1, 1956 to April 1, 1971, inclusive. These certificates, first installment of an aggregate not exceeding \$14,670,000, were priced to yield from 2.80% to 3.25%, according to maturity. This issue was awarded to the group on March 13 on a bid of 99.317.

Halsey, Stuart & Co. Inc. bid 99.1299 for the certificates, also as 3 1/2%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The entire issue of certificates will be secured by the following new equipment estimated to cost \$19,588,965: 797 70-ton hopper cars; 908 box cars; 200 flat cars; one passenger train auxiliary power car and seven passenger train coaches.

Associated in the offering are Drexel & Co.; Union Securities Corp.; and Stroud & Co. Inc.—V. 183, p. 1113.

Pennsylvania Reading Seashore Lines—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$359,694	\$510,672	\$550,320	\$672,007
Net from railway	*193,889	*160,889	*238,815	*222,633
Net ry. oper. income	*427,912	*360,463	*516,694	*462,942

*Deficit.—V. 183, p. 775.

Pennsylvania Salt Manufacturing Co.—Registers Debentures With SEC— This company, which is a leading manufacturer of basic chemicals, on March 12 filed a registration statement with the SEC covering the proposed offering of a new issue of \$15,000,000 sinking fund debentures, due April 1, 1981.

Kidder, Peabody & Co. will be principal underwriter of the issue. Interest rate and offering price of the new debentures will be filed by amendment.

*Net proceeds from the sale of the debentures will be added to the general funds of the company and will be used by Pennsalt in connection with an expansion, development and improvement program under which Pennsalt contemplates the expenditure of approximately \$55,000,000 over the next five years.

Under the indenture covering the issue registered recently, the

company in each year 1962 through 1980 will make a mandatory sinking fund payment sufficient to retire annually \$475,000 of the debentures and a total of about 60% of the debentures before maturity.

Capital for the expansion program will be provided from funds presently on hand and to be generated through future operations, supplemented by \$15,000,000 to be derived from the public sale of the debentures. No additional financing is presently contemplated.

Already under construction as part of Pennsalt's growth program are: a multi-million dollar unit at Calvert City, Ky., for the production of "Isotron" aerosol propellants and refrigerants; facilities at Wyandotte, Mich., for the production of high-test calcium hypochlorite; expansion of anhydrous ammonia production at Portland, Ore.; and added chlorine production facilities at Tacoma, Wash.

To further strengthen its raw materials position, the company soon will place in operation new fluor spar mining and milling facilities in western Kentucky and in cooperation with the Hooker Electrochemical Company is developing a solar salt facility on Great Salt Lake, Utah. V. 183, p. 883.

Peoples Drug Stores, Inc.—February Sales Higher—

	1956—Month—1955	1956—2 Mos.—1955
Period End. Feb. 29—	\$4,579,556	\$4,218,534
Sales	\$9,126,229	\$2,639,114

—V. 183, p. 889.

Peoples Loan & Finance Corp., Marietta, Ga.—Notes Sold Privately—The company, it was announced on March 9, has sold privately to the Mutual Life Insurance Co. of New York a \$1,000,000 5% senior note and a \$750,000 5 1/2% subordinated note, both due in 1971.

Proceeds of the financing will be used to redeem outstanding debentures, and for other corporate purposes.

This corporation, which has been in business since 1926, is an automobile sales finance firm. It has its main office at Marietta, Ga., and operates branch offices at Rome, Dalton, and Cartersville, Ga., and at Lakeland, Fla.—V. 175, p. 424.

Peoria & Eastern Ry.—Proposed Exchange Offer— See New York Central RR. above.—V. 183, p. 889.

Petrolane Gas Service, Inc.—Earnings Higher— P. E. Foote, President, on March 9 reported consolidated net income after taxes, for the year ended Dec. 31, 1955 totaled \$551,630 representing a 22% gain over the previous year. Earning a share amounted to \$1.17 in 1955 compared to \$0.96 in 1954 on the basis of the 470,000 shares now outstanding.—V. 182, p. 2252.

Piasecki Helicopter Co.—Seeks to Bar Competitors From Board—Change in Name Voted— The directors have recommended to shareholders the adoption of an amendment to the by-laws to "prevent representation by competitors on the board of directors." Don R. Berlin, Chairman and President, reported on March 8.

In a letter to shareholders, Mr. Berlin said that "nine of your directors are of the opinion that this step is vital because the other three directors are deeply interested in a competing company, and therefore cannot meet the standards of loyalty to your company which the law requires."

The proposed by-law, Mr. Berlin stated, will require that any person elected cannot be in a position of conflicting interests. It provides that no one may serve on the board of directors if he is at the same time an officer, director or employee of another company engaged in the same business as ours, or if he is engaged in such business on his own account. It will establish reasonable standards of conduct for all directors which are in keeping with public policy. A special meeting of shareholders has been called for April 5 to vote on this resolution.

Mr. Berlin reported that Piasecki Aircraft Corp., a new company established in June, 1955 "is engaged in the same field of endeavor as your company and in fact is competing with it. It has submitted bids for the same government contracts involving the overhaul of H-21 and H-25 components and has presented proposals for development work to fulfill the same military requirements your company is working on."

Among the officers and directors of the new company are Frank N. Piasecki, President; Donald N. Meyers, Vice-President; and James J. Davis, Secretary and Counsel. They are also directors of Piasecki Helicopter Corp.

"Their presence makes it impossible at board meetings to discuss many of the matters concerning your company's new ideas and proposals to the military services," Mr. Berlin declared. He said that, at the request of the board members he wrote to Messrs. Piasecki, Davis and Meyers on Jan. 25, 1956 and again on March 1, 1956, pointing out their position of conflict of interest and requesting their resignation. No informative reply has been received, he said.

Piasecki Aircraft Corp., according to the prospectus issued in connection with a stock offering by that company, owns 105,797 shares of Piasecki Helicopter Corp. stock, or about 22.7% of the total.

According to Mr. Berlin, the directors have voted to postpone the date of the annual meeting from April 16, 1956 to May 10, 1956 so that the results of the vote on the proposed by-law amendment will be known before the notice of the annual meeting is mailed.

Mr. Berlin said that the company achieved a new high level of earnings for 1955 and that "prospects for this year are the best in our history."

On March 9, shareholders of Piasecki Helicopter Corp. voted to change the company's name to Vertol Aircraft Corp.

The name is derived from a combination of the words vertical take-off and landings. According to Don R. Berlin, President, the new name will better reflect the full range of the company's activities, which embrace not only helicopters but other new and promising possibilities of obtaining vertical lift. It also will prevent confusion with Piasecki Aircraft Corp.

The new name for Piasecki Helicopter Co. of Canada, Ltd., the firm's wholly owned subsidiary in Arrnprior, Ontario, becomes Vertol Aircraft Co. (Canada) Ltd.—V. 182, p. 2134.

Piedmont & Northern Ry.—Earnings—

	1956	1955
Month of January—		
Railway operating revenue	\$522,663	\$504,156
Railway operating expenses	232,007	211,645
Net revenue from railway operations	\$310,655	\$292,511
Net railway operating income	104,848	102,361

—V. 182, p. 2134.

Pinon Uranium Co., Inc.—Proposed Agreement— See Sabre Uranium Corp. below.—V. 183, p. 7.

Pittsburgh & West Virginia Ry.—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$757,379	\$604,514	\$635,152	\$748,002
Net from railway	181,401	106,054	152,130	174,338
Net ry. oper. income	102,993	67,117	104,413	113,983

—V. 183, p. 775.

Plantation Pipe Line Co.—Registers With SEC— C. R. Younts, President, on March 15, announced that the company has filed a registration statement with the SEC covering \$25,000,000 of 30-year sinking fund debentures due 1986.

The public offering will be underwritten by a group of investment firms headed by Morgan Stanley & Co.

The company owns and operates a petroleum products pipe line transporting gasoline, kerosene, diesel and heating oils extending from Baton Rouge, La., to Greensboro, N. C., with lateral lines in Alabama, Tennessee and Georgia. The rapid growth of the territory served by the company has made it desirable to expand the facilities of the pipe line and it is the company's intention to use the proceeds of the sale of the debentures to construct an additional 327 miles of 48 inch pipe line parallel to its present lines from Baton Rouge to Helena, Ala., near Birmingham.

The company's stock is wholly owned by three major oil companies, namely, Standard Oil Co. (N. J.), Standard Oil Co. (Kentucky) and Shell Oil Co., who own 48.83%, 27.13% and 24.04%, respectively. Plantation Pipe Line Co. operates as a common carrier and in addition to transporting products for its three stockholder shippers it at present transports products for 13 other companies.—V. 176, p. 147.

Pomona Tile Manufacturing Co.—Plans Expansion—

This company on March 9 announced plans to increase production substantially, despite a "slight dip" anticipated in 1956 home construction.

Drew Schroeder, President, announced the company would double its production at the Arkansas City, Kan., plant through expansion of production facilities including added kilns, and stated that technical production improvements at the Pomona, Calif., plant were expected to increase production "markedly."

The company also plans in April to open its new \$200,000 administrative building addition at 629 N. La Brea, Los Angeles, Calif.—V. 182, p. 2360.

Precision Radiation Instruments, Inc., Los Angeles, Calif.—Files With SEC—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 22,222 shares of common stock (par 50 cents) to be offered at \$2 per share, through Dempsey-Teeger & Co., Los Angeles, Calif., for the account of Leslie M. Norman, President of the company.—V. 182, p. 1342.

Reading Co.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$11,448,417	\$9,404,236	\$9,938,793	\$11,550,208
Net from railway	2,560,430	2,210,788	2,224,214	2,737,628
Net ry. oper. income	1,107,351	1,139,197	1,194,684	1,317,304

—V. 183, p. 775.

Reliable Stores Corp.—Earnings Up 46%—

Net profit after taxes amounted to \$1,344,015 for the 13 months ended Jan. 31, 1956. This was equal to \$2.25 per share on 596,601 shares outstanding.

Consolidated net sales for the 13-month period totaled \$27,625,994, the preliminary report revealed.

Reliable Stores last year changed its operations from a calendar year to a fiscal year basis, ending on Jan. 31. Due to the seasonal nature of the company's business, the report explained, the month of January usually results in an operating loss, which, in January of 1956, amounted to approximately \$30,000.

The corporation reported net income after taxes of \$922,256 for calendar 1954, equal to \$1.54 per share on the 596,601 common shares as adjusted to reflect the two-for-one stock split effected in 1955. Consolidated net sales for calendar 1954 were \$23,370,787.

Provision for Federal income taxes amounted to \$1,335,782 for the 13 months ended Jan. 31, 1956, compared with \$985,093 in calendar 1954.—V. 182, p. 958.

Richmond, Fredericksburg & Potomac RR.—Earnings

January—	1956	1955	1954	1953
Gross from railway	\$2,360,043	\$2,287,514	\$2,342,150	\$2,602,284
Net from railway	823,237	727,963	738,295	1,000,496
Net ry. oper. income	275,571	225,712	262,039	340,986

—V. 183, p. 776.

Riddle Airlines, Inc.—To Carry Priority Mail—

The Civil Aeronautics Board on March 12 authorized this corporation, now providing all-cargo service from New York, N. Y., to major Eastern seaboard and mid-West terminals to carry priority mail. The grant is effective May 11, for one year.

The corporation was granted CAB permission last May to fly non-priority mail and only last month (February) Riddle became the first scheduled all-cargo carrier to contract with Railway Express to carry air express shipments. It won this right when the CAB, on Nov. 22, 1955, certificated the veteran cargo line as a scheduled carrier. It subsequently won a significant extension of its existing Eastern seaboard routes into the mid-West.

Pending before the CAB is Riddle's application to operate a three-cents-per-mile passenger service between Miami and Boston, serving New York City, Philadelphia, Washington, Jacksonville, Tampa, St. Petersburg, Orlando and West Palm Beach, Fla.—V. 182, p. 2793.

Riegel Paper Corp.—Debentures Sold—The \$6,000,000

of 3 7/8% sinking fund debentures due 1981, which were publicly offered on March 7 at 100% and accrued interest by Morgan Stanley & Co. and associates, were quickly sold. See details in V. 183, p. 1235.

(J. C.) Robinson Co., Detroit, Mich.—Stock Offered—

D. B. Fisher Co., also of Detroit, on March 13 offered publicly 150,000 shares of cumulative convertible class A stock (par \$1) at \$2 per share.

The net proceeds are to be used to build a new plant and for working capital. The company's office is located at 654 Mt. Elliott Ave., Detroit, Mich.—V. 183, p. 1235.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Up—

Period End. Feb. 29—	1956—Month—	1955—2 Mos.—	1956—2 Mos.—	1955
Sales	\$1,535,050	\$1,292,264	\$2,781,774	\$2,373,778

—V. 183, p. 998.

Rotary Electric Steel Co.—Rights to Subscribe—

The company plans to offer to its common stockholders of record March 21, 1956, the right to subscribe on or before April 4 for 69,670 additional shares of common stock (par \$10) on the basis of one new share for each 10 shares held. The subscription price is to be determined shortly before the offering is made.

The offering is contingent upon approval of the stockholders at the annual meeting on March 21 and effective registration under the Securities Act of 1933. See also V. 183, p. 993.

Royal Oil & Gas Co. (Colo.)—Stock Offered—Columbia

Securities Co. and Carroll & Co., both of Denver, Colo., on March 5 publicly offered as a speculation an issue of 5,978,000 shares of common stock (par one cent) at five cents a share.

PROCEEDS—The net proceeds are to be used to pay costs of drilling wells, acquisition of properties, working capital, etc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par one cent)	Authorized	Outstanding
	20,000,000 shs.	*5,968,000 shs.

*Does not include 1,000,000 shares reserved pursuant to the exercise of warrants which may be received by the underwriters.

BUSINESS—The company was incorporated in Colorado on Jan. 13, 1956. Its principal office is located at 534 Commonwealth Building, Denver, Colo.

The business of the company is the exploration, testing and development of oil and gas properties. The company is in the exploratory stage.

The company has acquired by assignment three oil and gas leases covering 6,160 acres, more or less, of fee land in McPherson County, Neb. The lessors in each lease are identical. The leased premises constitute a solid block of acreage.

The three leases, each dated June 15, 1953, are for a primary term of five years "and as long thereafter as oil or gas, or either of them, is produced from said land by the lessee."—V. 183, p. 711.

Rutland RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$432,379	\$388,142	\$361,575	\$444,853
Net from railway	75,617	48,262	18,276	17,358
Net ry. oper. income	21,021	4,136	*29,371	*25,304

*Deficit.—V. 183, p. 776.

Sabre-Pinon Uranium Corp.—Proposed Consolidation

See Sabre Uranium Corp. below.

Sabre Uranium Corp.—Proposed Merger, etc.—

A special meeting of the stockholders of this corporation will be held on April 17, 1956, for the purpose of voting upon a series of transactions between the Sabre corporation, Pinon Uranium Co., Inc., and The American Metal Co., Ltd. The purpose of these transactions is to furnish the corporation with the additional financing necessary for the construction of a uranium processing mill near Grants, N. M., and to assure the Sabre corporation of capable management over the next several years. Stockholders of record on March 9, 1956, will be entitled to vote at this meeting.

The above action would result in a merger of Sabre company with Pinon Uranium Co. The new company will be known as Sabre-Pinon Uranium Corp. See also V. 183, p. 8.

Sacramento Northern Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$144,853	\$176,558	\$184,051	\$423,743
Net from railway	*61,989	*3,536	7,821	241,188
Net ry. oper. income	*86,709	*34,241	*24,416	201,850

*Deficit.—V. 183, p. 776.

St. Lawrence Cement Co., Ltd.—Plans Financing—

Public offering of 220,000 shares of class A stock is expected shortly through a group headed by Royal Securities Corp., Ltd., Montreal, Canada. The price is expected to be \$17 a share.

The company operates a 1,500,000-barrel annual capacity plant at Villeneuve, near Quebec, and has under construction a 3,000,000-barrel plant at Clarkson, Que.

The proceeds will be used together with funds from a planned issue of \$3,500,000 of 5 1/2% debentures, to defray in part the estimated \$27,000,000 cost of the Clarkson plant.

The company is controlled by a group of Swiss cement manufacturers.

St. Louis, Brownsville & Mexico Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$1,587,967	\$1,543,985	\$1,497,597	\$1,427,230
Net from railway	444,652	414,805	383,233	266,411
Net ry. oper. income	328,267	285,995	239,244	130,175

—V. 183, p. 776.

St. Louis-San Francisco Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$9,626,374	\$9,249,719	\$9,959,935	\$10,776,607
Net from railway	1,596,075	1,592,226	1,968,294	2,583,794
Net ry. oper. income	785,336	829,652	737,681	1,199,671

—V. 183, p. 998.

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

January—	1956	1955	1954	1953
Gross from railway	\$363,045	\$389,371	\$359,301	\$396,309
Net from railway	83,285	130,520	84,705	98,469
Net ry. oper. income	3,488	42,857	24,025	21,969

—V. 183, p. 776.

St. Louis Southwestern Ry.—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$5,594,215	\$4,661,666
Railway operating expenses	3,453,077	3,051,244
Net revenue from railway operations	\$2,141,138	\$1,610,422
Net railway operating income	920,379	631,916

—V. 183, p. 889.

St. Louis Steel Casting, Inc.—Stock Sold—The 280,000

shares of common stock, which were publicly offered on March 5 by A. G. Edwards & Sons and associates at \$6.10 per share, were quickly sold. See details in V. 183, p. 1235.

San Antonio, Uvalde & Gulf RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$311,393	\$294,305	\$277,314	\$335,108
Net from railway	13,812	13,750	*11,444	22,769
Net ry. oper. income	*80,855	*73,914	*96,604	*59,851

*Deficit.—V. 183, p. 776.

Saratoga Plastics, Inc., North Walpole, N. H.—Stock

Offered—First New Hampshire Corp., Concord, N. H., on Feb. 13 offered 100,000 shares of common stock (par \$1) at \$1.75 per share.

The net proceeds are to be used for working capital and general corporate purposes.—V. 183, p. 711.

Savannah & Atlanta Ry.—Earnings—

Month of January—	1956	1955
Railway operating revenue	\$328,257	\$292,112
Railway operating expenses	206,176	190,729
Net revenue from railway operations	\$120,081	\$101,383
Net railway operating income	58,273	51,411

—V. 174, p. 1791.

Scott-Atwater Manufacturing Co.—Merger—

See McCulloch Motors Corp. above.—V. 182, p. 1118.

Scott Paper Co.—Rights to Subscribe—

The company plans to offer to its common stockholders of record March 20, 1956, the right to subscribe on or before April 3 for \$98,685,100 of new convertible debentures due March 1, 1971 on the basis of \$100 principal amount of debentures for each eight shares of common stock held. The subscription price and terms of the new debentures are to be determined shortly before the offering is made. See also V. 183, p. 1235.

Scudder Fund of Canada Ltd.—Asset Value Up—

As of—	Mar. 7, '56	Feb. 23, '56	Nov. 30, '55	Feb. 28, '55
Net asset value per share (in U. S. dollars)	\$42.69	\$41.71	\$40.08	\$34.77

Net assets at Feb. 23, 1956, the end of the Fund's third quarter, had an appraised value of \$52,102,079 in Canadian dollars, or \$52,134,658 in U. S. dollars.—V. 182, p. 656.

Scudder, Stevens & Clark Common Stock Fund, Inc.—Asset Value Continues to Rise—

As of March 6—	1956	1955
Total net assets	\$12,022,253	\$9,106,763
Shares outstanding	515,054	425,079
Net asset value per share	\$23.34	\$21.42

—V. 182, p. 1380.

Scudder, Stevens & Clark Fund, Inc.—Assets Up—

As of March 6—	1956	1955
Total net assets	\$56,211,832	\$50,872,366
Shares outstanding	1,520,252	1,436,589
Net asset value per share	\$36.98	\$35.41

—V. 182, p. 1380.

Seaboard Drug Co., Inc.—Stock Offered—Foster-Mann,

Inc., New York City, on March 8 publicly offered 283,750 shares of class A stock (par 10 cents) at \$1 per share on a bid of best-efforts basis.

PROCEEDS—The net proceeds are to be used to purchase inventories of drugs, for working capital and general corporate purposes.

BUSINESS—Company was organized in Delaware on Jan. 5, 1956. Its principal offices are at 21 West 45th St., New York, N. Y., where it is engaged in the business of marketing proprietary drug preparations by mail order and through drug stores. The company owns the rights to sell, license and distribute by any medium the following four drug preparations: MERCIN, CALONO, AVATROL and HOMATRON. Its business will consist of labeling the merchandise, packaging it for shipment and conducting nationwide marketing and advertising campaigns. Since it will procure manufacture of the preparations by established laboratories, it is able to eliminate the costly investment required to set up manufacturing facilities. At the same time, it preserves greater flexibility by being able to exploit a variety of drug preparations unlimited by the capabilities of any one plant. Seaboard intends to sell to wholesale drug distributors, who will, in turn, distribute to retail stores for over-the-counter sales. It will also sell by mail order directly to consumers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A stock (par 10 cents)	4,500,000 shs.	360,750 shs.
Class B stock (par 10 cents)	500,000 shs.	250,000 shs.

The class B stock is convertible into class A stock, share for share, at the rate of 50,000 shares a year, commencing Feb. 1, 1957; however, all shares are convertible as soon as dividends aggregating \$1 per share have been paid on the class A stock.—V. 123 p. 569.

Searchlight Uranium Corp.—Request Denied—

The Securities and Exchange Commission on March 8 announced the issuance of a decision denying a request of this corporation and Homer C. Mills, its promoter and President, that the Commission modify and rescind a prior order which temporarily denied an exemption from registration under the Securities Act of 1933 for a public offering of stock by Searchlight.

Notification of the proposed offering was filed by Searchlight on July 20, 1955, and covered 500,000 shares of its 10c par stock to be offered for public sale at par. In its order of Aug. 8, 1955, temporarily denying the exemption, the Commission alleged (1) that Mr. Mills and Searchlight Consolidated Mining & Milling Co., an affiliate of Searchlight, are permanently enjoined by a decree entered June 30, 1953, by the U. S. District Court for the District of Nevada, from further violations of the registration requirements of the Securities Act; and (2) that Mr. Mills was found guilty by that Court on Oct. 7, 1954, of criminal contempt for having violated the terms of the injunction.

In denying the request to modify and rescind the denial order, the Commission rejected contentions of Searchlight and Mr. Mills that the proposed offering of Searchlight stock should be exempted from registration because "enforcement of the Act with respect to that stock is not necessary in the public interest." The Commission also rejected contentions that provisions of Regulation A which authorize temporary denial or suspension of an exemption because of the existence of an injunction or conviction involving the purchase or sale of securities, "should be rescinded on the ground that that rule is not authorized by Sections 3 (b) or 19 (a) of the Act, is arbitrary, and represents an exercise of legislative power in contravention of Section 1 and Section 8, Clause 18, of Article 1 of the Constitution of the United States." (These provisions of Regulation A have not heretofore been challenged.)

Holding that these arguments are of "no substance," the Commission pointed to Section 3 (b) of the Act which provides that the Commission may promulgate rules and regulations, subject to such terms and conditions as may be prescribed therein, to "add any class of securities to the securities exempted" under Section 3 (a) of the Act, if it finds that enforcement of the Act with respect to such securities is "not necessary in the public interest and for the protection of investors by reason of the small amount involved or the limited character of the public offering." Section 3 (b), the Commission observed, "does not in our opinion give this Commission authority to grant a special exemption to a particular security issue of an individual issuer."

Furthermore, the Commission stated, "The inclusion in Regulation A of rules providing for the denial of an exemption with respect to securities of any issuer if such issuer or designated associates or related companies have been convicted or enjoined within five years prior to the filing of the notification in connection with the purchase or sale of securities, irrespective of the fact that the public offering may be limited or the amount involved may be small, is not in our opinion arbitrary. We think it clear that provisions such as these implement the objective of the Acts designed by the Congress for the protection of investors. They are comparable for example to Section 15 (d) of the Securities Exchange Act of 1934 and Section 203 (d) of the Investment Advisers Act of 1940 which require this Commission, if we find it to be in the public interest, to deny or revoke registrations as a broker-dealer and as an investment adviser, respectively, because of a conviction within the past ten years of a felony or misdemeanor or an injunction in connection with the purchase or sale of a security."

Accordingly, the Commission concluded that "no Regulation A exemption is or should be available for Searchlight's securities" and denied the request for modification and rescission of the denial order. See also V. 182, p. 860.

Shell Oil Co.—Hits New High Records—

This company on March 15 reported new records during 1955, including the highest revenue in its history and a record-breaking net income.

H. S. M. Burns, President, said that sales of the company's products and other revenues amounted to \$1,484,069,000, or 13% higher than in 1954.

Consolidated net income after taxes was \$125,532,000, or \$4.56 a share on the 27,533,076 shares outstanding at the end of the year. This compares with a net income of \$121,277,000 for 1954.

The net income exclusive of a non-recurring profit of \$6,115,000 from the sale of "Shellane" marketing assets was \$119,417,000, which is slightly less than in 1954. This was due to an increase in operating costs and a sharp rise in depreciation and amortization charges resulting from the substantial additions to plant completed during the year, greater drilling activity and amortization of the large investments in Gulf Coast offshore acreage.

Cash income (net income plus write-offs and amortization) of \$314,561,000, including the non-recurring profit of \$6,115,000, representing an increase of \$38,207,000, or 14% over 1954.

Dividends were maintained at the quarterly rate of 50 cents per share, and payments for the year aggregated \$55,066,000, compared with \$51,525,000 in 1954.

Corporate assets continued above the billion dollar mark with a total of \$1,206,962,000.

Capital expenditures amounted to \$271,347,000 or \$34,407,000 above 1954. Responsible for the increase were the completion of a new refinery at Anacortes, Wash., and the purchase by Shell Chemical Corp. of synthetic rubber facilities at Torrance, Calif.

Included in capital expenditures is \$153,699,000 covering acquisition of leases and exploratory and development drilling for new crude oil and gas reserves.

Net working capital—the amount by which current assets exceed current liabilities—totaled \$231,255,000 as of Dec. 31. This was an increase of \$52,675,000 over the end of 1954. Cash and government securities after funding the year's Federal tax provision were \$96,040,000, as compared with \$56,714,000 at the beginning of the year. The company borrowed \$75,000,000 in February 1955.

Aggressive search for new oil reserves, coupled with intensive

Sheraton Corp. of America (& Subs.)—Earnings—

Period End. Jan. 31—	1956—3 Mos.—1955	1955—9 Mos.—1954	1954—12 Mos.—1953	
Earns. from operations	\$3,720,212	\$2,875,441	\$12,264,789	\$10,138,089
Prov. for depreciation	1,983,462	1,566,864	5,537,880	3,969,252
Prov. for inc. taxes	656,000	690,811	3,335,000	3,182,000
Net earnings	\$880,750	\$617,766	\$3,391,909	\$2,986,837
Profits, fr. secur. & real estate trans. (net)	861,253	163,294	1,323,245	4,818,254
Net income & profits	\$1,742,003	\$781,060	\$4,715,154	\$7,805,091
Earnings per share	\$0.47	\$0.21	\$1.27	\$2.11

*Based on 3,705,633 shares outstanding Jan. 31, 1956.
Gross sales of the corporation and its consolidated subsidiaries amounted to \$88,699,076 for the nine months ended Jan. 31, 1956, compared to \$63,230,474 for the same period during the year before. Earnings from operations, before depreciation and before income taxes, for the nine-month period ending Jan. 31, 1956 were equal to \$3.31 per share, as compared to \$2.74 per share the year before. As a result of a substantial increase in the depreciation account, net earnings from operations after depreciation and income taxes were 91 cents per share against 81 cents per share for the same period of the previous year—based on the 3,705,633 shares outstanding Jan. 31, 1956.
Profits from securities and real estate transactions for the nine-month period were equivalent to 36 cents per share this year as against \$1.30 per share last year.—V. 183, p. 1236.

Shulton, Inc., Clifton, N. J.—Registers With SEC—

The company on March 15 filed a registration statement with the SEC covering an issue of 110,000 shares of class A and 110,000 shares of class B common stock, both \$1 par value.
The two types of common shares are identical, except that holders of each class can elect only one half of the board of directors. Of the total offering, 45,000 of each class is being offered publicly by the company and 55,000 publicly by certain selling stockholders. The corporation will offer another 10,000 of each class to certain of its officers and employees.
Kidder, Peabody & Co. and Lee Higginson Corp. are named as the principal underwriters of the 100,000 shares of each class that are being publicly offered. The selling stockholders are Alfred T. Stanley, Shulton's treasurer, who now owns all of the outstanding class A stock, and the Estate of William L. Schultz, deceased, which owns the majority of the outstanding class B stock.
The proceeds of the company's public offering, and of the offering to employees, will be used for general corporate purposes.
The corporation manufactures and distributes toiletry items, organic chemicals and pharmaceutical goods.—V. 181, p. 1443.

Siboney Development & Exploration Co.—Listing—

The Board of Governors of the American Stock Exchange on March 8 approved for original listing 7,500,000 10c par common shares of this company.
The company, incorporated in May 1955, is engaged in oil and natural gas exploration in Cuba and on the island shelf extending off a portion of the Southern coast. In December 1955 the company purchased all of the capital stock of eight Cuban companies represented by Caribbean Petroleum Associates, Inc. The company acquired rights to explore for oil and gas on approximately 2,569,849 acres and received an option to acquire similar rights to cover approximately 5,222,498 acres in Cuba, of which about 55% are offshore.—V. 182, p. 657.

Sierra Prefabricators, Inc. (Calif.)—Files With SEC—

The corporation on March 12 filed a letter of notification with the SEC covering 149,500 shares of capital stock (par \$1) to be offered at \$2 per share, through S. D. Fuller & Co., New York. The net proceeds are to be used for working capital and other general corporate purposes.

Skelly Oil Co.—New Gasoline Formula—

This company announced on March 8 a "built-in" gum solvent formula which acts as the motorist drives to increase mileage, decrease octane requirements and improve horsepower, according to Jess Knowles, Vice-President in charge of marketing. Patent application has been filed.
The new formula, to be known as Keotane, will be injected into Skelly Supreme gasoline at company refineries and other strategically located terminal points.
Mr. Knowles added, "This new gasoline formulation is not just another neutralizing additive, but is an entirely new hydrocarbon formula which has resulted from many years of petro-chemical research at the company's research laboratories at Pawhuska, Okla."
Mr. Knowles advised that the new product would be available at Skelly dealers just as rapidly as special injection equipment can be installed at the various terminal points. He added that all dealers should have the Keotane formula gasoline available for their customers well ahead of the appearance of the company's advertising, which is scheduled to commence the week of April 29.—V. 178, p. 1821.

Slick Airways, Inc.—Offering Oversubscribed—Auchincloss, Parker & Redpath and Allen & Co., as underwriters, announced that the offering of 422,992 shares of the company's common stock, under rights which expired March 13 was oversubscribed by stockholders and employees. See details in V. 183, p. 1115.

Southern Indiana Gas & Electric Co.—Stock Subscriptions—A. B. Brown, President, on March 9 announced that in its recent stock offering to common stockholders the company received subscriptions to 77,685 common shares, or a 93.56% subscription, leaving 5,345 shares, or 6.44% to be purchased by the underwriting group managed by Smith, Barney & Co.

The company had offered 83,039 shares of common stock to common stockholders of record Feb. 21, 1956 at \$28.50 per share on a one-for-one basis. No over-subscription privilege was contained in the offer. Subscription warrants expired March 8, 1956.
Proceeds from the sale of the common stock will be used to finance a part of the company's 1956 construction program, and to pay off \$500,000 balance of temporary bank loans.—V. 183, p. 998.

Southern Pacific Co.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$41,110,139	\$37,665,747	\$35,666,088	\$44,192,743
Net from railway	7,607,659	6,405,852	4,748,835	11,103,530
Net ry. oper. income	3,593,807	2,899,004	1,491,108	4,513,053

Southern Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$22,888,942	\$21,581,317	\$20,444,262	\$23,453,308
Net from railway	7,181,878	7,234,088	5,162,230	7,725,614
Net ry. oper. income	3,469,031	3,334,335	2,430,637	3,185,286

Sovereign Investors, Inc.—Assets Increase by 21%—

As of— Feb. 29, '56 Feb. 28, '55
Total net assets \$1,626,537 \$1,335,420
Net asset value per share \$12.57 \$11.57
The company also reported a record high in the number of stockholders.—V. 183, p. 410.

Spiegel Inc. (& Subs.)—February Sales Higher—

Period End. Feb. 29—	1956—Month—1955	1956—2 Mos.—1955	
Net sales	\$7,500,435	\$7,453,004	\$13,607,954

Spokane International RR.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$284,931	\$247,431	\$196,134	\$209,080
Net from railway	107,519	90,443	46,555	56,145
Net ry. oper. income	40,425	35,210	15,011	23,959

Spokane, Portland & Seattle Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$2,757,721	\$2,484,556	\$2,079,082	\$2,418,172
Net from railway	861,589	790,018	351,986	770,686
Net ry. oper. income	465,429	536,393	149,594	328,554

Standard Brands, Inc.—Proposed Acquisition—

See Clinton Foods, Inc. above.—V. 182, p. 2735.

Standard Uranium Corp.—Reports Profit—

This corporation completed its first year of operation ended Dec. 31, 1955 with a net profit of \$588,521, according to William R. McCormick, President, who remarked that these earnings did not reflect a full 10 months, since full-scale operations were not achieved until March. He explained only 27 tons of ore were mined in January and 1,168 tons in February toward the total for the year of 96,440.

Mr. McCormick said he expected 1956 earnings would be increased substantially. He pointed out that many of the expenses and delays sustained early in 1955, when Standard first began operations were non-recurrent. He expressed confidence that the lime penalties imposed by the Atomic Energy Commission to cover the costs of removing lime from the uranium ore would be "either eliminated or reduced to a minimum." Lime penalties in excess of \$450,000 were charged to the company in 1955.
Mr. McCormick further said that Standard has exceeded its ore quota in January and February of this year and is currently negotiating with the Atomic Energy Commission to have the present quota of 120,000 tons per year raised to 150,000 tons.—V. 182, p. 721.

Starfire Uranium & Development Corp. (Utah)—Stock Offered—Ackerson-Hackett Investment Co., Reno, Nev., on Feb. 2 offered publicly as a speculation an issue of 13,000,000 shares of common stock at par (two cents per share).

PROCEEDS—The net proceeds are to be used to pay for exploration and drilling costs, to acquire additional properties, purchase equipment and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par two cents)	Authorized	Outstanding
	15,000,000 shs.	14,688,500 shs.

BUSINESS—Corporation was organized as a Utah corporation on June 25, 1955. The office of the corporation and principal place of business is located at 11 South Main Street, Tooele, Utah.
The corporation owns, free from overriding royalties, 93 claims, and has a contract for the purchase of 27 additional claims. These include the Bonneville claims located in Tooele County, Utah; the Bromley Creek group of claims in the La Sal Mountain Area, San Juan County, Utah; the Fletcher group of claims in the Cisco Area, Grand County, Utah; the East Coyote Wash properties in San Juan County, Utah; and the "C" group of claims in the Hell Roaring Canyon Area, Grand County, Utah.—V. 182, p. 960.

Staten Island Rapid Transit Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$269,524	\$236,293	\$234,847	\$271,285
Net from railway	6,473	1,554	4,856	*17,804
Net ry. oper. income	*60,487	*58,704	*54,807	*75,015

Sterchi Bros. Stores, Inc.—February Sales Higher—

Period End. Feb. 29—	1956—Month—1955	1956—12 Mos.—1955	
Sales	\$1,229,623	\$1,211,882	\$18,383,505

Year Ended Dec. 31— 1955 1954
Net sales \$34,237,874 \$25,057,420
Income before income taxes 3,319,127 2,090,903
Federal and State income taxes 1,711,000 1,078,000

Struthers Manufacturing Co., Mentone, Calif.—Files—

The company on Feb. 20 filed a letter of notification with the SEC covering 60,000 shares of preferred stock (par \$4) and 30,000 shares of common stock (par 50 cents) to be sold in units consisting of two shares of preferred and one share of common stock at \$8.50 per unit, without underwriting. The proceeds are to be used to publicize, advertise and promote the products of the company and for working capital.

Strubnitz Greene Corp., Adrian, Mich.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 9, 1956, covering 1,000,000 of 5% sinking fund subordinated debentures due 1966 (with warrants to purchase 60,000 shares of common stock) and 100,000 shares of 6% cumulative preferred stock (\$5 par). The company proposes to offer these securities for sale in units each consisting of \$25 of debentures (with warrants attached for the purchase of 15 common shares at \$8 per share) and 25 shares of preferred stock. The offering is to be made to holders of common stock on the basis of one unit for each 100 common shares held of record March 5, 1956. The subscription price is to be \$418.75 per unit, with a \$12.50 commission to the underwriter, Golkin & Co.
The corporation is engaged principally in the manufacture and sale of automotive cushion spring assemblies for use in trucks, passenger cars and buses. It also manufactures mechanical springs, vinyl and plastics and electronic products.
Of the net proceeds of the financing of approximately \$1,580,000, the company proposes to apply \$316,666 to the payment due on the purchase price of certain assets acquired from Reynolds Spring Co. \$70,000 for the erection of expanded warehouse facilities in Adrian; \$100,000 for machinery and equipment in the company's new plant being constructed in Vincennes, Ind.; and the balance of approximately

\$1,093,000 for working capital. The assets of Reynolds, purchased as of Dec. 29, 1954, at a purchase price of \$1,350,000, consisted of all of its then operating assets except cash and accounts receivable, including Reynolds' Cushion Spring division, Cleveland Wire Spring Company division, and the Chemical Products Company division.—V. 183, p. 930.

(O. A.) Sutton Corporation, Inc.—Earnings Rise—

O. A. Sutton, President and Chairman, on March 13 announced that for the first quarter ended Feb. 29, 1956 of the current fiscal year net sales of the company and its wholly-owned subsidiary were \$10,413,630, and net earnings were \$529,296. These figures compare favorably with net sales of \$9,213,465 and net earnings of \$386,656 for the corresponding first quarter of 1955. Net earnings, after preferred dividends, were equivalent to 36 cents per common share on the 1,400,000 shares now outstanding, and compares with 26 cents per share for the first quarter of 1955, calculated on the same number of common shares.—V. 183, p. 1115.

Swan-Finch Oil Corp.—Continues Diversification—

The corporation has taken a further step to expand and diversify its activities by acquiring a 5,000,000-bushel grain storage terminal in Olean, N. Y., it was announced on March 8.
The warehouse, under contract to the government's Commodity Credit Corporation to store surplus crops, formerly operated as a division of the C. J. Simpson Drilling Co. It was purchased outright in a transfer of Swan-Finch stock.
In the past year, Swan-Finch has taken over extensive uranium and natural gas producing properties. Several weeks ago, following announcement that an important commercial body of uranium ore had been discovered on the company's lands near Grants, N. M., Swan-Finch disclosed it had acquired a controlling interest in Doekin Products, Inc., a leading manufacturer and distributor of cleansing tissues and other household paper products.
Robert F. Six, Continental Airlines President and Chairman of Swan-Finch, said the Olean grain terminal would be continued by a wholly owned subsidiary, the C. J. Simpson Grain Co., Inc. He estimated that annual revenue from the terminal would run in the neighborhood of \$300,000.—V. 183, pp. 777 and 930.

Symington-Gould Corp.—Reports Higher Earnings—

Year Ended Dec. 31—	1955	1954
Net sales	\$15,368,529	\$9,624,540
Earnings before taxes	1,640,775	309,658
Earnings after taxes	915,775	192,658
Net per share	\$0.97	\$0.19
Dividends declared per share	\$0.50	\$0.50

Table Rock Laboratories, Inc., Greenville, S. C.—

Edgar M. Norris of the same city on March 1 offered publicly \$80,000 of 6% sinking fund subordinated debentures, due Feb. 28, 1966, and 1,000 shares of class B non-voting common stock (par \$10) in units of a \$40 debenture and five shares of stock at \$500 per unit, plus accrued interest on the debentures.

Concurrently, the company is offering to its employees up to 1,500 additional shares of class B stock at \$15 per share or book value of outstanding stock at close of fiscal year last preceding purchase, whichever is greater. Book value as of June 30, 1955 was \$14.34 per share.

The debentures are callable at par plus accrued interest and premium as follows, based on aggregate principal amount to be redeemed: 3% if redeemed before March 1, 1959; 2% if redeemed on or after March 1, 1959 and before March 1, 1961; 1½% if redeemed on or after March 1, 1961 and before March 1, 1963; and 1% if redeemed on or after March 1, 1963 and before March 1, 1964.

Under the terms of the sinking fund provision contained in the indenture, the company is required to pay to the trustee on or before March 1 in each year, commencing March 1, 1959 through March 1, 1963, inclusive, the sum of \$10,000, on or before March 1, 1964, the sum of \$15,000, and on or before March 1, 1965, \$15,000 or so much as may be necessary to redeem at maturity any and all debentures then outstanding.

PROCEEDS—The company plans to use approximately 90% of the proceeds to be derived from the sale of the within securities to expand the market for its products through the employment of additional salesmen, increased advertising and other means, and the remaining 10% for its general corporate purposes in order of priority as listed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% sinking fund sub. deb. due 1966	\$200,000	\$80,000
Common stock (par \$10)	15,000 shs.	
Class A voting common stock		9,000 shs.
Class B nonvoting common stock		3,500 shs.

BUSINESS—Corporation was organized June 17, 1929 in South Carolina for the purpose of manufacturing and selling at wholesale and retail, pharmaceutical and biological products. Its address and principal place of business is 211 Frank St., Greenville, S. C.

The products manufactured by the company include tablets, capsules, liquids, powders, suspensions, ointments and suppositories. Approximately 60% of its manufactured products consists of pharmaceutical specialties and the other 40% consists of the manufacture of formula products for other pharmaceutical distributing houses. Approximately 90% of its specialty products are sold to wholesale druggists and 10% to dispensing doctors, hospitals and retail distributors.

The products of the company are sold throughout more than 14 states including the Eastern Atlantic states, Midwestern states, Texas and California.—V. 183, p. 1115.

Tampax, Inc.—New President Elected—

Thomas F. Casey, formerly Executive Vice-President and Treasurer, was recently elected President to succeed the late Ellery W. Mann, who died on Jan. 15, 1955.
E. A. Griswold, formerly Vice-President in charge of purchasing and production, became Executive Vice-President, and H. A. Riley, Secretary, also was elected Treasurer.—V. 174, p. 2551.

Tennessee Central Ry.—Earnings—

January—	1956	1955	1954	1953
Gross from railway	\$431,842	\$386,026	\$389,052	\$485,345
Net from railway	133,585	91,014	90,604	139,879
Net ry. oper. income	57,732	25,730	25,533	68,834

Texas Eastern Transmission Corp. (& Subs.)—Earnings—

12 Months Ended Dec. 31—	1955	1954
Operating revenues	\$163,264,701	\$150,076,715
Net income	16,793,525	12,986,145
Earnings available for common stock	14,308,220	10,220,209
Common shares outstanding	6,785,974	6,013,023
Earnings per share of common stock	\$2.11	\$1.70
Total capitalization—Dec. 31 (including current maturities)	469,533,065	412,948,411

* Including 14 cents per share non-recurring in 1955.—V. 183, p. 713.

Texas Gas Transmission Corp.—Expansion—

This corporation announced on March 12 that it had filed an application with the Federal Power Commission for authority to construct \$6,233,000 in additional facilities in 1956 to meet revised estimates of customers' requirements for the 1957-58 heating season. Already underway this year is a \$20,000,000 expansion program based on previous estimates.
Included in the application are additions of 12,320 horsepower at six compressor stations and approximately 40 miles of various dimension parallel lines.
Compressor engines would be added at company stations as follows: Pineville, La., two 1,500 horsepower engines; Bastrop, La., one of 2,000 horsepower; Columbia, La., two 1,500 horsepower; Covington, Tenn., one of 1,500 horsepower; Dillsboro, Ind., one of 1,320 horsepower, and Jeffersonton, Ky., one of 1,500 horsepower.

(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.	Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum Corp., class A	7c	4-13	4-2	Parker Rust Proof, new com. (initial)	35c	4-2	3-26
Abbott Dairies (quar.)	25c	3-1	2-15	Perl Brewing	30c	6-1	5-15
Affiliated Fund, Inc.	6c	4-20	3-21	Pemco Corp., common	75c	4-2	3-15
(Quarterly from net investment income)	\$2	4-2	3-23	\$3 preferred (quar.)	75c	4-2	3-15
Allegheny Corp., \$4 conv. prior pfd. (s-a)	52 1/2c	3-31	3-5	Penmans, Ltd., common (quar.)	130c	5-14	4-13
Alpha Beta Food Markets (special)	55c	4-30	4-16	6% preferred (quar.)	\$1.50	5-1	3-30
Amerada Petroleum Corp. (quar.)	60c	3-31	3-23	Penton Publishing	25c	4-1	3-16
American Brake Shoe, common	60c	3-31	3-23	Perry-Fay Co.	25c	3-31	3-29
4% convertible preferred (quar.)	\$1	3-31	3-23	Phillip Morris, Inc., common (quar.)	75c	4-15	3-28
American Broadcasting-Paramount Theatres	25c	4-20	3-27	4% preferred (quar.)	\$1	5-1	4-16
Common (quar.)	25c	4-20	3-27	3.90% preferred (quar.)	97 1/2c	5-1	4-16
5% preferred (quar.)	25c	4-20	3-27	Pomona Tile Mfg. (quar.)	15c	3-31	3-15
American Furniture (quar.)	5c	5-15	4-30	Porter (H. K.), Inc. (Mass.)	10c	4-10	3-30
American Molasses Co. (quar.)	15c	4-3	3-26	Porter-Cable Machine (quar.)	20c	4-4	3-19
American Screw Co. (quar.)	8c	3-30	3-16	Portland General Electric (quar.)	27 1/2c	4-14	3-31
Anchor Hocking Glass Corp.	45c	4-9	3-26	Pratt, Read & Co. (quar.)	25c	4-2	3-20
Common (increased)	\$1	4-2	3-23	Procter & Gamble, 8% preferred (quar.)	\$2	4-16	3-26
\$4 preferred (quar.)	6c	4-14	3-23	Prosperity Company—			
Arrow-Hart & Hegeman Electric Co.	60c	4-6	3-22	Acquired by Martin-Parry Corp. and name			
Associates Investment	25c	4-2	3-19	changed to Ward Industries Corp. (see			
Atlantic City Sewerage (quar.)	5c	4-2	3-19	divid. announcement under new name)			
Auto-Soler Co. (quar.)	\$2.50	4-2	3-23	Public Service Co. of North Carolina—			
Balcrank, Inc. (quar.)	15c	4-3	3-26	5.60% preferred (quar.)	25c	4-1	3-20
Bank of New York (quar.)	5c	4-2	3-19	Quincy Market Cold Storage & Warehouse			
Barker Bros. Corp., common	56 1/4c	4-1	3-21	Quarterly	\$2	3-31	3-15
4 1/2% preferred (quar.)	5c	4-2	3-19	Extra	\$2	3-31	3-15
Bassons Industries (stock dividend)	\$1.25	4-1	3-31	Reece Corp. (Mass.), common	2c	4-2	3-21
Eates & Innes, Ltd., class A (s-a)	23c	4-2	3-23	5% preferred (quar.)	\$1.25	5-1	4-16
Eaton & Caldwell Manufacturing	30c	4-1	3-15	Reliable Stores (increased)	30c	4-10	3-30
Beneficial Standard Life Insurance Co.	17 1/2c	4-16	3-30	Reliance Electric & Engineering (quar.)	50c	4-30	4-18
Beckwith's, Inc. (quar.)	25c	4-2	3-19	Renold Crains. (Canada), Ltd.—			
Bird Machine	25c	4-2	3-19	Class A (quar.)	127c	4-1	3-15
Bird & Son, Inc.	25c	4-2	3-19	Extra	110c	4-1	3-15
Borax Consolidated—	28c	4-9	3-5	Class A (quar.)	128c	7-1	6-15
American deposit receipts	25c	4-2	3-20	Extra	15c	7-1	6-15
Boston Herald Traveler	45c	4-2	3-19	Class A (quar.)	127c	10-1	9-14
Boston Insurance (quar.)	68 1/4c	5-15	---	Extra	15c	10-1	9-14
Bourjois, Inc., \$2.75 preferred (entire issue	110c	4-19	3-9	Class A (quar.)	127c	1-15	12-14
to be redeemed on May 15 at \$42 per	40c	3-30	3-20	Class A (quar.)	127c	1-15	12-14
share plus this dividend)	19c	3-31	3-13	Republic Pictures, \$1 preferred (quar.)	25c	4-2	3-20
Bralorne Mines, Ltd. (interim)	10c	4-6	3-22	Rockwood & Co., 5% series A pfd. (quar.)	\$1.25	4-2	3-15
Extra	5c	3-23	3-21	Royalite Oil Co., Ltd., 5 1/4% pfd. (quar.)	\$0.3281	4-1	3-16
Briggs Mfg. Co. (quar.)	\$1.19	4-15	3-29	St. Louis Southwestern Ry. (annual)	85	3-30	3-26
British Columbia Telephone Co.—	19c	3-31	3-13	Savannah Electric & Power, common	42c	4-16	4-2
4 1/4% preferred (quar.)	10c	4-6	3-22	4.36% preferred A (quar.)	\$1.09	4-16	4-2
Broad Street Investing	5c	3-23	3-21	Savannah Sugar Refining (quar.)	75c	4-1	3-20
Brunswick Drug Co. (stock dividend)	10c	4-6	3-22	Schick, Inc. (quar.)	25c	3-29	3-23
Buck Creek Oil	10c	4-16	3-23	Selected American Shares	7c	4-27	3-29
Budget Finance Plan, common (quar.)	17 1/2c	4-16	3-28	Shamrock Oil & Gas (quar.)	50c	4-1	3-20
7% preferred (quar.)	15c	4-16	3-28	Shareholders' Trust of Boston (from net			
6% preferred (quar.)	\$1.25	4-16	3-28	investment income)	10c	3-31	3-22
5% prior preferred (quar.)	15c	4-16	3-28	Shawano Development (stock dividend)—			
60c convertible preferred (quar.)	125c	4-2	3-16	One share of Diversified Oil & Mining			
Burlington Steel, Ltd. (quar.)	150c	4-2	3-16	common stock for each 1/2 shares held.	20c	4-2	3-20
Extra	2 1/4d	5-15	3-22	Shawmut Association (Mass.)	15c	5-1	4-6
Burma Mines, Ltd.	10c	4-18	3-20	Sheraton Corp. of America (quar.)	5c	3-30	3-16
American deposit receipts ordinary (final)	45c	5-15	4-30	Sick's Seattle Brewing & Malting Co.—			
California Fund	5c	3-31	3-9	Quarterly	11 1/2c	4-27	4-13
California Packing Corp. (quar.)	5c	3-31	3-9	Sisco Gold Mines, Ltd. (interim)	35c	3-29	3-19
California Water Service (quar.)	30c	3-27	3-16	Smith, Kline & French Laboratories	\$1	4-1	3-28
Camp Manufacturing, common (quar.)	30c	3-27	3-16	Solvay American Corp., 4% preferred (quar.)	\$1	4-16	3-30
Class B (quar.)	30c	3-27	3-16	Southdown Sugars	50c	4-15	3-20
Campbell Red Lake Mines	16 1/4c	4-27	3-28	Southern New England Telephone (quar.)	\$1.35	3-15	3-2
Campbell Taggart Associated Bakeries—				Stock dividend	50%	3-16	3-2
Quarterly	2c	4-2	3-22	Southern Railway—			
Canadian Industries, Ltd., common	110c	4-30	3-29	Stockholders will vote at the annual			
7 1/2% preferred (quar.)	\$93 3/4c	4-13	3-16	meeting to be held on May 15 on a pro-			
Canadian Waddington, Ltd. (quar.)	12c	4-2	3-15	posal to split the common and the			
Carter (J. W.) Co. (quar.)	10c	3-30	3-22	preferred shares on a 2 1/2 for one basis,			
Carthage Mills	50c	3-31	3-15	subject to approval of the S. E. C.			
Central Aquirre Sugar	35c	4-13	3-30	Southern Union Gas (increased quar.)	28c	3-15	3-1
Chadbourne Gotham, Inc.—				Newswestern Life Insurance (stock div.)	50%	---	3-12
No action taken on common declaration				New common (initial)	40c	7-13	7-9
at this time.				Sovereign Investors (8c from net investment			
4 1/2% convertible preferred (quar.)	56 1/4c	4-1	3-19	income and 7c from capital gains)	15c	3-29	3-19
Chemical Fund, Inc. (from net investment	8c	4-16	3-23	Spokane International RR. (quar.)	30c	4-2	3-16
income)	150c	4-6	3-24	Extra	30c	4-2	3-16
Chicago, Milwaukee, St. Paul & Pacific RR.—	20c	4-2	3-21	Quarterly	30c	7-2	6-15
Increased	62 1/2c	4-1	3-21	Quarterly	30c	10-1	9-14
Cincinnati Union Stock Yards	62c	4-1	3-15	Quarterly	30c	12-14	12-3
Citizens Independent Telephone Co.—	62c	4-1	3-15	Standard-Cross-Thatcher (quar.)	25c	4-2	3-20
5% preferred A (quar.)	5c	4-2	3-20	Standard Holding, class A (increased quar.)	15c	4-10	3-26
5% preferred B (quar.)	10c	4-3	3-20	Class B (increased quar.)	15c	4-10	3-26
Collins Radio, 4% conv. pfd. (quar.)	10c	4-3	3-20	Standard Paper Mfg. (quar.)	75c	4-1	3-23
Color-Craft Products (quar.)	40c	4-10	3-26	6% preferred (quar.)	75c	4-1	3-23
Columbus & Southern Ohio Electric (quar.)	75c	4-27	4-13	Standard Products Co.	25c	4-20	4-10
Combustion Engineering (quar.)				Standard Radio Ltd., class B (quar.)	115c	4-10	3-20
Stockholders will vote at the annual meet-				State Street Investment (increased)	30c	4-16	3-31
ing to be held on April 24 on a directors'				Steel Co. of Canada, Ltd.	135c	5-1	4-6
proposal to split the common stock				Steel Parts Corp.	10c	5-15	4-16
three-for-one.				Stock dividend	5%	5-15	4-16
Commercial Trust Co. (Jersey City) (quar.)	75c	4-2	3-20	Stein Roe & Farnum Fund, Inc.—			
Community Drug Co.—				From ordinary income	18c	3-24	3-14
6% participating preferred (quar.)	15c	3-31	3-15	Stern & Stern Textiles, common (quar.)	15c	4-2	3-19
Participating	14c	3-31	3-15	4 1/2% preferred (quar.)	56c	7-2	6-11
Consolidated Natural Gas (quar.)	42 1/2c	5-15	4-16	Sun Oil Co.	20c	3-13	3-7
Continental Motors (reduced)	5c	4-17	3-27	Sun Publishing Co. (initial)	20c	3-15	3-7
Cream of Wheat (quar.)	40c	4-2	3-22	Supertest Petroleum Corp., Ltd.—			
Crystal Oil & Land, \$1.12 preferred (quar.)	2c	6-1	5-11	5% preferred (quar.)	\$1.25	4-15	3-23
\$1.12 preferred (quar.)	28c	9-4	8-10	Superior Separator, common (quar.)	15c	4-30	4-13
\$1.12 preferred (quar.)	23c	12-3	11-9	6% preferred (quar.)	30c	4-30	4-13
Cuban Telephone, common (quar.)	\$1.50	3-23	3-9	Sutton (O. A.) Corp., 6% pfd. (quar.)	\$1.50	4-1	4-1
6% preferred (quar.)	\$1.50	3-29	3-9	(Co. omitted com. paym't at this time)			
Cunningham Drug Stores, Inc.—				Texas & Pacific Ry., common (quar.)	\$1.25	3-30	3-26
5 1/2% preference (s-a)	\$1.37 1/2	4-3	3-20	5% non-cum. pfd. (quar.)	\$1.25	3-30	3-26
Davega Stores, 5% preferred (quar.)	25c	4-2	3-19	Texas Telephone pfd. (quar.)	30c	4-2	3-20
De Vogh Income Fund, Inc. (quar.)	10c	3-16	3-7	Thermoid Co., \$2.50 pfd. (quar.)	62 1/2c	5-1	4-10
Detroit International Bridge (quar.)	25c	3-29	3-21	Thompson (H. I.) Fibre Glass (quar.)	10c	4-13	3-30
Disher Steel Construction Co., Ltd.	437 1/2c	5-1	4-13	Toronto Brick Co., Ltd.	125c	3-31	3-20
District Theatres (quar.)	5c	4-2	3-15	Traders Building Association Ltd. (quar.)	130c	4-16	4-9
Dome Mines, Ltd. (quar.)	117 1/2c	4-30	3-30	Trans Caribbean Airways, Inc. (Del.)—			
Dominguez Oil Fields (monthly)	25c	3-3	3-16	Common A (quar.)	5c	4-15	3-31
Monthly	25c	4-30	4-16	Treesweet Products, \$1.25 pfd. (quar.)	31 1/4c	4-13	4-3
Drexel Furniture (quar.)	25c	4-16	4-6	Tri-Continental Corp., common	30c	4-1	3-20
Elder Mfg. Co. (quar.)	25c	4-2	3-21	\$2.70 preferred (quar.)	67 1/2c	4-1	3-20
Emery Industries (quar.)	25c	3-16	3-14	Trico Products (quar.)	62 1/2c	4-2	3-19
Extra	25c	3-16	3-14	Twin City Rapid Transit, com. (quar.)	40c	4-3	3-23
Empire Trust (N. Y.) (quar.)	75c	4-9	3-23	5% conv. prior pfd. (quar.)	62 1/2c	4-2	3-23
Enamel & Heating Products, Ltd.	110c	4-30	3-31	U-Totem, Inc., common (quar.)	5c	4-2	3-15
Factor (Max) & Co., common	15c	4-16	3-30	5 1/2% preferred (quar.)	13 1/2c	4-2	3-15
Class A (s-a)	20c	4-16	3-30	Underwriters Trust Co. (N. Y.) (quar.)	\$2	4-2	3-21
Extra	5c	4-16	4-2	Union Gas of Canada, Ltd. (quar.)	135c	5-1	4-6
Federal United Corp., common	50c	3-15	3-5	Union Twist Drill (increased)	50c	3-30	3-22
\$3 preferred (quar.)	75c	3-15	3-5	United Industrial Bank (Brooklyn, N. Y.)—			
Federated Publications, Inc. (extra)	15c	3-31	3-16	Quarterly	\$1	4-2	3-20
Fidelity & Deposit Co. of Maryland (quar.)	90c	4-30	4-13	United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20
First National Bank (Jersey City) (quar.)	50c	3-30	3-22	United Shos Machinery, common (quar.)	62 1/2c	5-1	4-3
Fluor Corp. Ltd. (quar.)	30c	4-27	4-11	Special	\$2	5-1	4-3
Friendly Finance, Inc., 6% pfd. (quar.)	15c	3-15	3-1	6% preferred (quar.)	37 1/2c	5-1	4-3
Fuller Brush, class A	25c	5-1	4-23	United States Envelope Co.—			
Class AA	\$1	5-1	4-23	Stockholders approved a 5-for-1 split of			
Fuller Mfg.	40c	4-6	3-21	the com. and pfd. shs. effective Mar. 15			
Gabriel Co., 5% preferred (quar.)	12 1/2c	5-1	4-16	U. S. Plywood, common (quar.)	50c	4-12	3-31
Gannett Co., class B pfd. (quar.)	\$1.50	4-2	3-15	Extra	20c	4-12	3-31
General Bronze Corp. (quar.)	37 1/2c	3-27	3-19	3 3/4% preferred A (quar.)	93 1/2c	4-1	3-26
				3 3/4% preferred B (quar.)	93 1/2c	4-1	3-26

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Webb & Knapp Inc., \$6 pref. (accum.)	\$1.50	4-1	3-23	American Snuff Co., common (quar.)	60c	4-2	3-8	Bond Fund of Boston (from investment income)	14 1/2c	3-29	3-19
Weber Showcase & Fixture Co.	31 1/2c	4-2	3-15	Extra	40c	4-2	3-8	Book-of-the-Month Club (quar.)	20c	4-1	3-16
5% preferred (quar.)	25c	4-16	3-30	6% preferred (quar.)	\$1.50	4-2	3-8	Borg-Warner Corp., common (increased)	87 1/2c	4-2	3-19
Webster Investment	\$1.50	4-2	3-16	American Stamping	15c	3-31	3-16	3 1/2% preferred (quar.)	87 1/2c	7-2	6-13
Western Insurance Securities, \$6 pfd. (quar.)	18 3/4c	4-6	3-20	American States Insurance (Indianapolis)	31 1/2c	4-2	3-10	3 1/2% preferred (quar.)	30c	4-16	4-2
Western Tool & Stamping Co. (quar.)	25c	4-16	3-23	\$1.25 preferred (quar.)	\$2	3-31	3-22	Bostitch, Inc., class A (quar.)	\$2	3-31	2-29
Western Union Telegraph (quar.)	\$2.80	4-1	3-16	American Steamship	50c	3-31	2-29	Boston & Albany RR.	35c	3-30	3-15
White Hardware, Ltd., common	170c	4-1	3-16	American Stores (quar.)	5% 5% 5%	3-31 3-29 2-29		Boston Personal Property Trust (quar.)	5 1/2c	3-30	3-15
\$2.80 1st preferred (quar.)	10c	3-31	3-13	Stock dividend	\$1.25	4-2	3-12	Extra	\$1	4-2	3-9
Whitehall Fund	62 1/2c	4-2	3-23	\$1.75 preferred (quar.)	\$1.75	4-2	3-12	Brach (E. J.) & Sons (quar.)			
Wiggin Terminals	\$1.25	5-1	4-13	American Surety (N. Y.) (quar.)	75c	4-2	3-8	Brantford Cordage, Ltd.			
Wisconsin Public Service, 5% pfd. (quar.)	\$1.26	5-1	4-13	American Telephone & Telegraph (quar.)	\$2.25	4-10	3-12	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-17
5.04% preferred (quar.)	30c	4-2	3-15	American Title & Insurance (Fla.)	7 1/2c	3-27	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-16
York Water (quar.)	125c	5-1	4-2	American Tobacco, 6% pfd. (quar.)	\$1.50	4-2	3-9	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-16
Zeller's, Ltd. (increased quar.)				American Window Glass (1st payment on common since June, 1942)	15c	4-2	3-15	Brazilian Traction Light & Power Co., Ltd.	\$1.50	4-2	3-15
				Stock dividend	5%	6-1	5-15	6% preferred (quar.)	20c	3-20	3-7
				5% preferred (this payment clears all arrears)	\$12.50	3-28	3-15	Brewer (C.) & Co., Ltd.	1 1/2%	3-20	3-7
				American Writing Paper (quar.)	20c	3-30	3-16	Stock dividend	62 1/2c	3-31	3-16
				American Zinc, Lead & Smelting (quar.)	25c	3-28	2-29	Bridgeport Brass, com. (quar.)	56 1/2c	3-31	3-16
				Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-6	6-27	4 1/2% preferred (quar.)	35c	3-30	3-9
				Amoco Metal (quar.)	10c	3-30	3-16	Bridgeport Gas, common (quar.)	10c	3-30	3-9
				Anaconda Co. (increased)	\$1	3-29	3-6	Special	33c	3-30	3-9
				Anchor Post Products (quar.)	20c	3-22	3-1	5.28% preferred (quar.)	40c	3-22	3-12
				Anderson-Prichard Oil (increased-quar.)	50c	3-30	3-15	Brinks, Inc. (quar.)			
				Anglo-Canadian Pulp & Paper Mills Ltd.—Common (quar.)	150c	4-7	3-15	Bright (T. G.) & Co., Ltd.—5% pref. (quar.)	128 3/4c	3-31	3-15
				\$2.80 preferred (quar.)	170c	4-20	3-29	Brillo Mfg. (quar.)	40c	4-2	3-15
				Anglo-Canadian Telephone Co.—4 1/2% preferred (quar.)	156 1/4c	5-1	4-10	Bristol-Myers Co., 3 1/4% preferred (quar.)	93 3/4c	4-13	3-20
				Anglo-Newfoundland Development Ltd.—(Quarterly)	115c	4-6	3-9	British American Assurance Co. (quar.)	194c	4-1	3-20
				Ansonia Wire & Cable	15c	4-13	3-29	British American Oil Ltd. (quar.)	\$21 1/4c	4-2	3-2
				Anthes-Imperial Ltd., \$5.25 pfd. (quar.)	\$1.31 1/2	4-1	3-23	British-American Tobacco, American dep. receipts Ord. (interim)	5%	4-9	3-2
				Apex Smelting (increased)	50c	3-22	3-12	Final	7 1/2%	6-11	5-3
				Arkansas Fuel Oil (quar.)	25c	3-30	3-16	British Columbia Electric Ltd.—4% preferred (quar.)	\$1	4-3	3-7
				Arkansas Louisiana Gas (increased)	25c	3-27	3-5	4 1/2% preferred (quar.)	156c	4-3	3-7
				Arkansas-Missouri Power, 4.65% pfd. (quar.)	\$1.6 1/4	4-2	3-15	4 1/2% preferred (quar.)	\$1.19	4-3	3-7
				Arkansas Power & Light, 4.32% pfd. (quar.)	\$1.18	4-2	3-15	5% preferred (quar.)	162c	4-3	3-7
				4.72% preferred (quar.)	\$1.18	4-2	3-15	5 1/2% preferred (quar.)	153c	4-3	3-7
				Arkansas Western Gas (quar.)	22 1/2c	4-2	3-15	British Columbia Power, Ltd.	130c	4-16	3-28
				Armstrong Rubber, class A (quar.)	50c	4-2	2-24	British Columbia Telephone, com. (quar.)	150c	4-1	3-16
				Class B (quar.)	50c	4-2	2-24	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-16
				Arnold Constable (quar.)	12 1/2c	3-31	3-15	6% 1st preferred (quar.)	\$1.50	4-1	3-16
				Art Metal Construction (quar.)	50c	3-31	3-6	British Industries Corp. (N. Y.) (quar.)	5c	3-30	3-16
				Arundel Corp. (quar.)	35c	4-2	3-15	Extra	2 1/2c	3-30	3-16
				Arvin Industries	50c	3-31	3-12	Brockton Taunton Gas—\$3.80 preferred (quar.)	95c	4-1	3-19
				Asbestos Corp., Ltd. (quar.)	125c	3-30	3-9	Brockway Glass, common (quar.)	15c	4-1	3-10
				Ashdown (J. H.) Hardware, Ltd.—Class A (quar.)	115c	4-1	3-10	5% preferred (quar.)	62 1/2c	4-1	3-10
				Class B	118c	4-1	3-10	Brooklyn Boro Gas (quar.)	15c	4-10	3-9
				Associated Electric Industries, Ltd., American deposit receipts ordinary (Represents net proceeds from sale of stockholders' subscription rights)	29/10c	3-22	3-9	Brooks Brothers, common	7c	4-1	3-28
				Associated Telephone & Telegraph Co.—\$4 partic. class A (quar.)	\$1	4-1	3-1	6% preferred (quar.)	15c	4-1	3-26
				Participating	\$2	4-1	3-1	Brown-Durrell Co. (quar.)	10c	4-2	3-15
				Atlantic City Electric	30c	4-16	3-16	Brown-Forman Distillers Corp., com. (quar.)	10c	4-1	3-14
				Atlantic Co. (quar.)	12 1/2c	4-2	3-15	4% preferred (quar.)	37 1/2c	3-31	3-19
				Atlantic Wholesalers Ltd., class A (quar.)	115c	4-2	3-15	Bruce (E. L.) Co., common	53 3/4c	3-31	3-31
				Class B (quar.)	115c	4-2	3-15	3 3/4% preferred (quar.)	130c	3-15	2-17
				5 1/2% preferred (s-a)	155c	6-1	5-15	Bruck Mills, Ltd., class A (quar.)	\$1.25	4-2	3-20
				Atlas Corp. (quar.)	60c	3-22	3-5	Brunswick-Balke Collender, \$5 pfd. (quar.)	145c	4-2	3-9
				Automatic Canteen Co. of America—Increased	32 1/2c	4-2	3-15	Building Products Ltd. (quar.)	20c	3-30	3-9
				Automatic Fire Alarm (quar.)	30c	3-22	2-24	Bullard Co. (resumed)	\$1	5-1	4-12
				Automatic Steel Products, Inc.—30c non-voting non-cum. pfd.	10c	3-30	3-14	Bullock's, Inc., 4% preferred (quar.)	30c	3-30	3-9
				Avon Products 4% pfd. (quar.)	50c	4-1	3-15	Bulova Watch (quar.)	20c	3-23	3-9
				Axe-Houghton Fund		3-21	2-28	Burnham & Corp. (quar.)	115c	4-30	4-9
				Shareholders have approved a 3-for-1 split and a distribution of 12c from net profits plus 1c from income)	26c	3-26	3-5	Burns & Co., Ltd. (quar.)	115c	7-30	7-9
				B/G Foods, Inc., class A (quar.)	18 1/2c	4-1	3-15	Quarterly	115c	10-30	10-9
				B. S. F. Co. (formerly Birdsboro Foundry & Machine)	15c	3-26	3-9	Burroughs Corp. (quar.)	25c	4-20	3-31
				Babbitt (B. T.), Inc. (quar.)	5c	4-2	3-16	Bush Mfg. Co., common	15c	4-2	3-15
				Babcock & Wilcox	75c	4-2	3-1	4 1/2% preferred (quar.)	28 1/2c	4-2	3-15
				Bacryus-Erie Co. (quar.)	50c	4-2	3-16	5% preferred (quar.)	31 1/2c	4-2	3-15
				Baldwin Piano, 6% pfd. (quar.)	\$1.50	4-12	3-30	Butler's Inc., com. (increased quar.)	15c	4-2	3-15
				6% preferred (quar.)	\$1.50	7-13	6-29	4 1/2% preferred (quar.)	28 1/2c	4-2	3-15
				6% preferred (quar.)	\$1.50	10-15	9-28	Byllesby (H. M.) & Co., com. (resumed)	20c	4-1	3-1
				6% preferred (quar.)	\$1.50	1-15-57	12-31	CIT Financial (quar.)	60c	4-1	3-12
				Baltimore Brick, 5% 1st preferred (accum.)	\$2.50	3-27	3-9	Calaveras Land & Timber	50c	3-30	3-9
				Baltimore Gas & Electric, com. (quar.)	40c	4-2	3-15	Calgary & Edmonton, Ltd. (s-a)	15c	4-16	3-9
				4% preferred (quar.)	\$1	4-2	3-15	Calgary Power, Ltd.—5% redeemable preferred (quar.)	\$1.25	4-2	3-7
				4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15	4% preferred (quar.)	\$1.12 1/2	4-2	3-7
				Baltimore & Ohio RR.				Calif. Electric Power, \$2.50 pfd. (quar.)	63c	4-1	3-15
				4% non-cum. preferred (quar.)	\$1	6-15	5-21	Calumet & Hecla, common	20c	3-31	3-9
				4% non-cum. preferred (quar.)	\$1	9-17	8-27	\$4.75 preferred A (quar.)	\$118 1/4c	3-31	3-9
				Bangor Hydro Electric, com. (quar.)	45c	4-20	4-2	Camden Refrigerating & Terminals Co.—5% preferred (s-a)	\$2.50	3-30	3-15
				4% preferred (quar.)	\$1	4-2	3-10	Campbell (A. S.) Co., new com. (initial)	20c	4-1	3-21
				4 1/2% preferred (quar.)	\$1.03 1/4	4-2	3-10	\$2.50 preferred (quar.)	62 1/2c	4-30	4-3
				7% preferred (quar.)	\$1.75	4-2	3-10	Campbell Soup (quar.)	37 1/2c	4-2	3-20
				Barber Oil Corp. (quar.)	62 1/2c	4-2	3-14	Canada Bread, Ltd., 5% pref. B (quar.)	\$2 1/2c	4-2	2-19
				Basic Refractories (quar.)	25c	4-18	4-3	Canada Cement, Ltd., 6 1/2% pref. (quar.)	\$32 1/2c	3-20	2-10
				(This divid. will be paid on the additional shares to be issued on the additional 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 31 1/4c per share.)				Canada Crushed & Cut Stone, Ltd.—6% preferred (quar.)	\$1.50	4-2	3-1
				Basin Oil (Calif.) (quar.)	15c	3-26	3-15	Canada Dry Ginger Ale, common	25c	4-2	3-15
				Bastian-Blessing (quar.)	\$1	4-2	3-15	\$4.25 preferred (quar.)	\$1.06 1/4	4-2	3-15
				Bates Manufacturing Co., common	20c	3-29	3-20	Canada Flooting Co., Ltd., class B (quar.)	125c	4-2	3-15
				4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-20	Canada Iron Foundries, Ltd. (quar.)	\$37 1/2c	4-2	3-10
				Bath Iron Works (quar.)	65c	4-2	3-16	Canada Life Assurance	\$1	4-2	3-15
				Bausch & Lomb Optical, com. (quar.)	25c	4-16	4-2	Canada Packers Class A (s-a)	\$75c	4-2	2-29
				4% preferred (quar.)	\$1	4-2	3-15	Class B (s-a)	\$75c	4-2	2-29
				Baxter Laboratories	16 1/2c	3-31	3-16	Canada Permanent Mortgage Corp. (Toronto) Increased	175c	4-2	3-15
				Beatrice Foods, common (quar.)	55c	4-2	3-15	Special	110c	4-2	3-15
				3% preferred (quar.)	84 3/4c	4-2	3-15	Special	110c	7-3	6-15
				4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15	Special	110c	10-1	9-14
				Beatty Bros., Ltd. (quar.)	110c	4-2	3-15	Special	110c	1-2-57	12-14
				Beam (J. B.) Distilling	7 1/2c	4-6	3-27	Canada Safeway, Ltd., 4.40% pfd. (quar.)	\$1.10	4-2	3-1
				Stock dividend	1 1/2%	4-6	3-27	Canada Steamship Lines, Ltd. (s-a)	\$50c	4-16	3-15
				Beaunit Mills (stock dividend)	20%	3-25	3-2	Canadian Brewers Ltd., com. (quar.)	\$37 1/2c	4-3	2-29
				Beaver Lumber, Ltd., class A (quar.)	125c	4-2	3-10	\$1.25 conv. preferred (quar.)	\$31 1/4c	4-3	2-29
				\$1.40 preferred (quar.)	135c	4-2	3-10	Common (increased quar.)	\$37		

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	Year	Lowest	Highest			Monday Mar. 12	Tuesday Mar. 13	Wednesday Mar. 14	Thursday Mar. 15	Friday Mar. 16			
37 1/2	48 3/4	Jan 3	39 1/2	Feb 10	Abbott Laboratories common	5	42 3/4	43 3/4	43 3/4	42 1/2	43 1/4	42 1/2	43	11,800
107	111	Feb 1	106 3/4	Jan 24	4% preferred	100	107	107 1/2	107 1/2	107 1/2	109	107 1/2	109	100
13	16 1/4	Jan 27	13 1/4	Feb 9	ABC Vending Corp	1	14	14 1/4	14 1/4	14 1/4	14 1/4	14	14 1/4	6,700
46 3/4	71	Aug 25	62 1/4	Jan 23	ACF Industries Inc common	25	66	66 3/4	66 3/4	66 3/4	66 3/4	66 3/4	66 3/4	11,800
63	79	Aug 25	70 1/2	Feb 14	5% preferred	50	73 3/4	73 3/4	74	74 1/4	74 1/4	75	75	800
7 1/2	23 1/2	Sep 19	14 1/2	Mar 12	5% preferred called	100	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	200
25 1/2	35 1/2	Sep 20	30 1/2	Feb 13	ACF-Wrigley Stores Inc	2.50	14 1/4	14 1/4	14 1/4	14 1/4	15 1/4	15 1/4	15 1/4	21,300
21 1/2	25 1/2	Nov 30	22 1/4	Jan 23	Acme Steel Co	10	32	32 1/4	31 3/4	32	32 1/4	32 1/4	32 1/4	4,400
30	34 1/2	Sep 20	31 1/4	Mar 14	Adams Express Co	1	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	6,800
77 1/2	130	Dec 9	108	Jan 19	Adams-Millie Corp	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	500
20 1/2	30 1/4	Jan 4	18 1/2	Mar 6	Addressograph-Multigraph Corp	10	136	142	135 1/2	136	136	135	135	1,400
12 1/2	15 1/2	Aug 24	12 1/2	Feb 8	Admiral Corp	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13	13	22,800
27 1/2	31 1/2	Dec 22	27 1/2	Feb 9	Aerograph Corp	1	41 1/2	42	41 1/2	41 1/2	42 1/2	42	42 1/2	1,300
107	157	Dec 22	136	Feb 9	Air Reduction Inc common	No par	155	155 1/2	155	155 1/2	159	157	159	25,000
155	28	Jan 5	156	Jan 27	4.50% pfd 1951 series	100	155	156 1/2	156	162	163	157	165	600
2 1/2	6	Jan 20	3 1/4	Jan 3	Alabama & Vicksburg Ry	100	155	156 1/2	158	162	163	157	165	20
17 1/2	26 1/2	Mar 30	20 1/4	Jan 23	Alaska Juneau Gold Mining	10	2 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	5,500
109 3/4	117	Aug 9	116 1/2	Jan 13	Alco Products Inc common	1	22 1/2	23 1/4	22 1/2	22 1/2	23 1/4	22 1/2	23 1/4	16,100
18	28 1/2	July 25	20 1/2	Jan 27	7% preferred	100	114 1/2	117 1/4	114 1/2	117 1/4	117 1/4	114 1/2	117	22
80	91 3/4	Aug 5	85	Mar 5	Aldens Inc common	5	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	9,600
7 1/4	26 1/2	July 12	7 1/2	Jan 23	4 1/4% preferred	100	85	86	85	86	86 1/2	85	86 1/2	80
209 1/2	326	Jun 3	309 1/2	Jan 23	Allegheny Corp common	1	9	9 1/4	9	9 1/4	9 1/4	9	9 1/4	21,500
122	147	Jan 24	135	Jan 26	5 1/2% preferred A	100	219	500	219	500	500	219	500	---
104	117	Nov 11	114 1/4	Jan 6	5 1/4 prior preferred conv	No par	145	155	145	155	145	155	155	---
14 1/4	20 1/2	Aug 26	16 1/4	Jan 27	Allegheny Ludlum Steel Corp new-1	1	116 1/2	120	117	117	117	117	117	65,200
93	122 1/2	July 6	106 1/4	Feb 14	Allegheny & West Ry 6% gtd	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100
19	25 1/2	Dec 30	23 1/4	Jan 18	Allen Industries Inc	1	116 1/2	117 3/4	115	116 3/4	115 1/4	117 3/4	120	9,600
34	40	July 22	33 1/2	Feb 27	Allied Chemical & Dye	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	800
51 1/2	63 1/4	Jan 9	51	Jan 23	Allied Kid Co	5	34 1/2	34 1/2	34	35	34 1/2	35	34 1/2	2,200
94 1/4	98	Apr 11	95 1/2	Mar 2	Allied Mills	No par	53	53 3/4	53 3/4	54 1/4	53 3/4	55	54 1/2	10,300
61 1/4	81 1/4	Apr 13	65	Jan 23	Allied Stores Corp common	No par	95	95 1/2	95	95 1/2	95	96	96	400
133 1/2	160 1/4	Apr 11	131	Jan 24	4% preferred	100	74 1/2	75 1/2	73 1/2	74 1/4	73 1/2	74 1/4	74	14,300
110	134 1/4	Apr 15	113	Feb 10	Allis-Chalmers Mfg common	400	148	154	148	148	148	151	151	100
34 1/4	41	Sep 23	35 1/4	Jan 19	3 1/2% convertible preferred	100	124	125	122	126	122	124	124	119
55 1/2	88	Sep 23	82	Feb 14	4.0% convertible preferred	100	97	97 1/2	97 1/2	97 1/2	97 1/2	99	99	2,000
72 1/2	119 3/4	Sep 13	99 1/2	Feb 9	Alpha Portland Cement	1	37	37 3/4	37	37 3/4	37 1/4	37 1/4	37 1/4	4,000
2 1/2	3 1/2	Mar 29	2 1/2	Feb 24	Aluminum Co of America	1	98 1/4	99 1/4	97 3/4	99 1/4	96	97 3/4	99	27,500
34	39	May 6	37	Jan 13	Aluminum Limited	No par	120 1/4	123 1/4	117 1/2	123 1/4	119 1/4	120 1/4	120 1/4	40,500
25 1/4	30 1/4	Nov 4	28 1/4	Jan 23	Amalgamated Leather Co com	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	700
82	105 1/4	Jun 30	91 1/4	Jan 10	6% convertible preferred	50	36	38 1/4	35	38 1/4	36	38 1/4	35	200
70	91 1/2	Feb 23	71 1/4	Feb 14	Amalgamated Sugar Co (The)	1	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	29	28 1/2	29
20 1/2	29 1/4	Jun 8	22 1/4	Feb 9	Amerada Petroleum Corp	No par	111	113 1/4	112	113 1/4	110 3/4	113 1/4	112 1/4	21,900
102	139 1/4	Jun 13	110 1/4	Feb 14	Amer Agricultural Chemical	No par	72 1/2	73 1/4	72 1/2	76 1/2	76	76	76 1/2	2,900
31	36	Sep 14	34	Jan 3	American Airlines common	1	24 1/4	24 1/4	24 1/4	24 1/4	25 1/4	25 1/4	25 1/4	71,000
100	110	May 31	108	Jan 26	3 1/2% convertible preferred	100	119	119	120	122	122	123	123	9,000
27 1/2	32	Nov 14	27 1/2	Mar 8	American Bakeries Co com	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,000
65	72	Nov 21	66	Mar 8	4 1/2% cum conv preferred	100	104 1/2	107	105 3/4	105 3/4	107	104 1/2	107	20
14 1/4	22 1/4	Mar 30	16 1/4	Jan 23	American Bank Note common	10	28 1/2	28 1/2	27 1/2	28	28	27 1/2	28	2,300
33 1/4	42 1/2	Dec 14	39 1/4	Jan 3	6% preferred	50	66	68	66	68	66	68	66	10
100	107 1/2	Sep 19	104	Jan 24	American Bosch Arma Corp com-2	2	20 1/2	21 1/4	20 1/2	21 1/4	20 1/2	21 1/4	20 1/2	52,800
22 1/2	33 1/4	July 15	24 1/4	Jan 23	Amer Brake Shoe Co com	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	8,400
18 1/2	21 1/4	Mar 8	20 1/4	Jan 9	4% convertible preferred	100	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	107 3/4	109	2,700
6 1/4	9 1/4	Jan 3	6 1/4	Feb 14	Amer Broadcasting-Paramount	1	26 1/2	27 3/4	27	27 3/4	27 3/4	27 1/4	27 3/4	44,200
38 1/4	48 1/4	Nov 30	43 1/4	Feb 28	Theatres Inc common	1	20 1/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	500
35 1/2	46 1/2	Jan 16	38 1/2	Jan 27	5% preferred	20	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 1/2	7 1/2	18,500
59 1/2	71 1/2	May 6	54 1/2	Feb 29	American Cable & Radio Corp	1	47 1/2	47 3/4	47 1/2	47 3/4	48 1/4	48	48 1/4	22,800
27 1/2	33 1/2	Nov 17	27 1/2	Jan 21	American Can Co common	12.50	45	45 1/2	45	45 1/2	45	45	45 1/2	1,000
91 1/4	100 1/4	Dec 9	92 1/4	Jan 18	7% preferred	25	43 1/2	43 1/2	42 3/4	43 1/2	43 1/2	43 1/2	43 1/2	2,300
48	60 1/2	Dec 22	47 1/2	Jan 4	American Chain & Cable	No par	57 1/2	57 1/2	57 1/2	57 1/2	58 1/2	59	58 1/2	3,100
140	149 1/4	Sep 8	137 1/4	Jan 17	American Chic Co	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	300
106	135 1/4	Dec 21	126 1/4	Jan 24	American Colortype Co	10	33	33 3/4	33	33 3/4	33	33	33	600
44	56 1/2	Dec 27	52 3/4	Jan 31	American Crystal Sugar com	100	96	98	98	98	96	98	96	98
12 1/2	15 1/4	Jun 10	13 1/4	Jan 18	4 1/2% prior preferred	100	71 1/2	73 1/2	72 1/2	73 1/2	71 1/2	72 1/2	71 1/2	31,500
42 1/2	54	Sep 29	44 1/4	Mar 12	American Cyanamid Co com	100	200	200	200	200	196	200	196	300
34	40 1/2	Sep 22	35 1/4	Jan 3	3 1/2% conv preferred series B	100	143	145	144 1/2	144 1/2	143	143	143	2,000
15	20 1/2	Sep 22	17 1/4	Jan 10	3% conv preferred series C	100	55 1/2	55 1/2	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	1,900
12 1/2	16	Mar 30	13 1/4	Jan 23	American Distilling Co	20	17	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	3,200
40	52 1/2	Dec 8	47 1/2	Jan 23	American Enka Corp	1	43 1/4	43 1/4	44	44 1/4	43 1/4	44 1/4	43 1/4	5,900
62 1/2	130	Dec 9	86	Jan 25	American European Secur	No par	38	39	39	39	39	39	39	800
3 1/2	5 1/4	Apr 1	3 1/4	Jan 4	American Export Lines Inc	40c	20 1/2	21 1/4	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	21,800
28	38	Mar 30	33 1/4	Jan 27	American & Foreign Power	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	11,000
65	96	Nov 15	84 1/4	Jan 31	Amer Gas & Electric Co	5	59 1/2	60	59 1/2	60	59	59 1/2	59	19,300
11	13 1/2	Sep 16	11 1/4	Jan 30	American Hawaiian SS Co	100	112	113 1/4	114 1/2	118	11			

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	NEW YORK STOCK EXCHANGE	Monday Mar. 12	Tuesday Mar. 13	Wednesday Mar. 14	Thursday Mar. 15	Friday Mar. 16	Shares	
4 1/4 May 19	6 1/2 Jan 3	4 Jan 18	6 1/2 Mar 12	A P W Products Co Inc.....5	6 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,700	
36 Oct 11	43 1/2 Feb 14	37 Feb 10	40 1/2 Mar 14	Archer-Daniels-Midland No par	39 1/2	39 1/2	39 1/2	40 1/2	39 1/2	5,000	
24 1/2 May 3	31 1/2 July 5	27 Jan 23	36 Mar 5	Argo Oil Corp.....5	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	5,700	
56 May 12	55 1/2 Dec 6	46 1/2 Feb 9	54 1/2 Jan 3	Argus Cameras Inc.....1	25 1/2	26 1/2	25 1/2	26 1/2	27 1/2	7,300	
13 1/2 Jan 6	18 Dec 15	15 1/2 Feb 7	20 1/2 Mar 12	Armo Steel Corp.....10	52 1/2	53 1/2	53 1/2	53 1/2	54 1/2	29,600	
26 1/2 Oct 11	35 1/2 Apr 28	29 1/2 Jan 4	33 1/2 Mar 6	Armour & Co of Illinois.....5	20 1/2	20 1/2	19 1/2	19 1/2	19 1/2	58,400	
96 1/2 Aug 30	102 1/2 Apr 19	97 1/2 Jan 8	102 1/2 Mar 2	Armstrong Cork Co common.....1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	14,300	
19 1/2 Sep 29	22 Jan 3	18 1/2 Mar 5	22 Jan 6	\$3.75 preferred.....No par	*101	102 1/2	100 1/2	101	*99	101	
6 1/2 Jun 14	9 1/2 Feb 17	7 Jan 5	8 1/2 Jan 3	Arnold Constable Corp.....5	*19	20	*18	20	*20	20	
24 Mar 15	34 Nov 28	18 1/2 Jan 11	22 1/2 Jan 13	Artloom Carpet Co Inc.....1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	100	
12 1/2 Jan 6	17 Jun 17	15 1/2 Jan 10	17 1/2 Feb 24	Arvin Industries Inc.....2.50	30	30	30	30 1/2	31	31 1/2	
25 1/2 Apr 5	30 Jun 16	27 1/2 Jan 10	29 1/2 Feb 23	Ashland Oil & Refining Co.....1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	
26 1/2 Mar 14	37 1/2 Sep 8	30 Feb 14	35 Jan 3	2nd preferred \$1.50 series.....No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	
104 1/2 Feb 8	113 Aug 15	106 Mar 6	110 1/2 Jan 5	Associated Dry Goods Corp.....1	32 1/2	32 1/2	32 1/2	33 1/2	32 1/2	33	
62 1/2 Feb 1	69 May 27	55 Jan 23	67 Mar 14	Common.....100	107	107 1/2	108	106 1/2	106 1/2	107	
				5.25% preferred.....100	62 1/2	65	66	66 1/2	66	66	
				Associates Investment Co.....10						2,400	

121 1/2 Jan 18	162 Nov 30	137 Jan 23	159 Mar 16	Atchison Topeka & Santa Fe.....50	153 1/2	156	154 1/2	155 1/2	157 1/2	159	14,600
58 Jun 15	62 Aug 11	58 1/2 Feb 13	61 1/2 Jan 20	Common.....50	60 1/2	60 1/2	60	60 1/2	60 1/2	61	3,400
27 1/2 Dec 13	30 Oct 3	28 Jan 8	30 1/2 Mar 13	Preferred.....50	30 1/2	30 1/2	29 1/2	30 1/2	30 1/2	30 1/2	2,500
96 1/2 Oct 13	101 Mar 17	96 1/2 Feb 1	101 Feb 27	Atlantic City Electric Co com.....6.50	*100	101	100 1/2	101	99 1/2	100	100
4 1/4 Oct 10	5 1/2 Mar 8	4 1/2 Jan 23	5 1/2 Mar 15	4% preferred.....100	52	52 1/2	51 1/2	52 1/2	53	53 1/2	13,100
34 1/2 May 17	40 1/2 Sep 9	35 1/2 Jan 5	41 1/2 Mar 15	Atlantic Coast Line RR.....No par	38 1/2	38 1/2	39	39 1/2	40 1/4	41 1/4	70,000
96 1/2 Sep 15	101 1/2 Apr 20	97 1/2 Jan 11	99 1/2 Feb 27	Atlantic Refining common.....10	98 1/4	99	99	98 1/2	98 1/2	98 1/2	550
47 1/2 Mar 14	68 Dec 9	41 1/2 Feb 9	45 1/2 Mar 6	Preferred \$3.75 series B.....100	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	6,000
16 1/2 Nov 18	18 Jan 11	16 1/2 Jan 19	17 1/2 Feb 27	Atlas Corp.....5	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	3,900
19 Mar 21	27 Dec 22	16 Jan 5	17 1/2 Feb 24	Atlas Powder.....20	72 1/2	74 1/2	74 1/2	76 1/2	74 1/2	75 1/2	200
5 1/2 Oct 26	8 1/2 Apr 18	4 1/2 Jan 5	49 1/2 Feb 24	Austin Nichols common.....No par	11 1/2	11 1/2	*10 1/2	11	11	11 1/2	100
42 Oct 20	54 Mar 30	46 1/2 Jan 5	49 1/2 Feb 24	Conv prior pref (\$1.20).....No par	*17 1/2	17 1/2	*17 1/2	17 1/2	*17	17 1/2	100
				Automatic Canteen Co of Amer.....5	x24 1/2	25	25	25 1/2	27	27 1/2	11,900
				Avco Mfg Corp (The) common.....3	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	71,900
				\$2.25 conv preferred.....No par	46 1/4	46 1/4	46 1/4	45 1/2	45 1/2	45 1/2	700

B

6 1/2 Aug 18	8 1/2 Feb 10	6 1/2 Jan 5	6 1/2 Jan 26	Babbitt (B T) Inc.....1	*6 1/4	6 1/2	x6 1/2	6 1/2	*6 1/2	6 1/2	1,700
66 Jan 18	114 Mar 24	95 Feb 14	122 Mar 8	Babcock & Wilcox Co (The) No par	117 1/2	119	117 1/2	118 1/2	117 1/2	119 1/2	3,800
11 1/2 Jan 6	24 1/2 Mar 30	13 1/2 Feb 14	15 1/2 Jan 12	Baldwin-Lima-Hamilton Corp.....13	14 1/2	15	14 1/2	14 1/2	15 1/2	15 1/2	76,200
30 1/4 Jan 10	35 1/2 Aug 12	33 1/2 Jan 10	35 1/2 Feb 7	Baltimore Gas & Elec Co.....No par	x35	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	7,900
109 Mar 31	113 1/2 May 5	109 1/2 Mar 16	113 Feb 2	4 1/2% preferred series B.....100	x110 1/4	110 1/4	110 1/4	110 1/4	109 1/2	109 1/2	250
99 Jun 14	105 Jan 12	100 1/2 Jan 13	104 1/2 Feb 29	4% preferred series C.....100	*103	104 1/2	*103	104 1/2	*103	104 1/2	---
35 1/2 Jan 18	53 1/2 Sep 1	41 1/2 Feb 13	48 1/2 Jan 3	Baltimore & Ohio common.....100	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	48	27,300
54 1/2 Jan 6	75 1/2 Nov 23	65 Jan 19	68 1/2 Jan 27	4% noncumulative preferred.....100	66	66 1/2	66	66 1/2	65 1/2	66	1,900
30 Jan 6	45 Jul 14	26 Jan 9	55 1/2 Mar 15	Bangor & Arroostook RR.....1	52 1/2	52 1/2	52 1/2	53	53	53 1/2	3,000
48 1/2 Nov 2	66 Sep 19	60 Jan 19	68 1/2 Jan 27	Barer Oil Corp.....10	60 1/4	62 1/2	61 1/4	62 1/2	61 1/2	62 1/2	4,500
15 1/2 Jan 5	26 Sep 19	12 Jan 13	22 1/2 Mar 13	Barker Brothers common.....10	22	22	22 1/2	22 1/2	22 1/2	22 1/2	4,900
33 1/2 Jan 8	45 Sep 15	39 Jan 6	41 1/2 Jan 9	4 1/2% preferred.....50	*40	41	*40	41	40	40 1/2	430
48 Dec 13	57 Jun 8	45 Jan 17	54 1/2 Mar 16	Bath Iron Works Corp.....10	51 1/2	52	x51	51 1/2	50 1/2	50 1/2	5,400
133 Jan 24	147 Jun 29	116 Jan 23	125 1/2 Mar 1	Bayuk Cigars Inc.....No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	20,200
103 1/2 Jun 13	107 1/2 May 2	106 1/4 Jan 20	108 1/2 Mar 16	Beatrice Foods Co common.....12.50	x50 1/2	51	51	51 1/2	*51 1/2	52 1/4	3,000
22 1/2 Mar 14	38 1/2 Dec 1	25 Mar 16	37 1/2 Jan 9	3% conv prior preferred.....100	*125	135	*125	135	*125	135	---
24 Nov 18	29 1/2 Dec 30	25 1/2 Jan 23	30 1/2 Mar 16	4 1/2% preferred.....100	*105	108 1/4	105	105	*105	106	170
85 Jan 11	98 Mar 18	88 1/2 Jan 9	91 Jan 16	Beaumont Mills Inc.....2.50	27 1/2	28	27 1/2	27 1/2	27 1/2	28 1/2	18,100
20 1/2 Sep 26	30 Jul 11	20 1/2 Feb 10	24 1/2 Jan 3	"When issued".....100	28	28	27 1/2	27 1/2	27 1/2	27 1/2	600
40 Jan 3	49 Oct 14	46 Mar 2	47 1/2 Jan 4	Beckman Instruments Inc.....1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	10,400
26 1/2 Oct 24	34 1/2 May 6	27 Feb 15	29 1/2 Jan 6	Beck Shoe (A S) 4 1/4% pfd.....100	90	90	90 1/2	90 1/2	*90	91	30
12 Nov 28	17 1/2 Jan 25	12 Jan 31	14 Feb 6	Beech Aircraft Corp.....1	22	22 1/2	22	22 1/2	21 1/2	22	6,100
22 Jan 6	38 Feb 16	23 1/2 Jan 27	27 Jan 3	Beech Creek RR.....50	*47	48	*47	48	47	47	130
30 1/2 Jan 17	42 1/4 Apr 15	28 1/2 Jan 14	33 Jan 3	Beech-Nut Packing Co.....10	27 1/2	28	27 1/2	28	27 1/2	28	9,100
96 1/2 Mar 8	101 Apr 18	98 Feb 23	101 Jan 30	Belding-Heminyway.....1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,500
				Bell Aircraft Corp.....1	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	25 1/2	17,100
				Bell & Howell Co common.....10	*31	31 1/2	30 1/2	30 1/2	31	31 1/2	700
				4 1/4% preferred.....100	*96 1/2	98	*96 1/2	98	*96 1/2	98	---

45 Oct 14	59 1/2 Mar 7	49 1/4 Jan 19	58 1/4 Jan 3	Bendix Aviation.....5	56 1/2	57	56 1/2	57	57 1/2	57 1/2	14,000
19 1/2 Sep 26	22 1/2 Feb 14	18 1/2 Jan 30	20 1/2 Mar 13	Beneficial Finance Co.....4	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,200
1 Apr 22	2 Dec 12	1 1/2 Jan 6	2 1/2 Feb 24	Benguet Consol Mining Co.....1 peso	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	89,600
30 Mar 14	35 1/2 Jul 25	31 Jan 30	33 1/2 Feb 28	Best & Co.....1	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	2,300
43 Jan 7	56 1/2 Jul 1	44 1/2 Jan 23	50 1/2 Mar 15	Best Foods.....1	50	50 1/2	50	50 1/2	50 1/2	50 1/2	2,800
101 1/2 Jan 6	169 1/2 Dec 9	145 1/2 Feb 9	165 1/2 Jan 3	Bethlehem Steel (Del) com.....No par	155 1/4	157 1/2	156 1/2	157 1/2	158 1/4	161	45,900
158 1/2 Sep 6	172 Nov 9	168 Jan 26	172 1/2 Feb 7	7% preferred.....100	170	170	169	169	168 1/2	168 1/2	300
13 1/2 Jan 7	18 Sep 16	14 1/2 Feb 9	16 1/2 Jan 13	Bigelow-Sanford Carpet (Del) com.....5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	11,000
74 Jan 18	85 1/2 Sep 15	78 Jan 5	84 Jan 11	4 1/2% pfd series of 1951.....100	*81	82	*81	82	*82	82 1/2	80
33 1/2 Oct 11	40 Dec 22	32 1/2 Feb 16	39 1/2 Mar 9	Black & Decker Mfg Co.....10	x38 1/2	39 1/2	38	38 1/2	39 1/2	39	2,800
24 Aug 17	31 Mar 4	28 1/2 Jan 20	34 1/2 Mar 14	Blaw-Knox Co (Delaware).....1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	11,500
25 Sep 26	33 1/2 Jan 14	25 1/2 Jan 30	29 1/2 Jan 6	Bliss (E W) Co.....1	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	18,800
28 1/2 Mar 15	38 Nov 28	34 1/2 Jan 23	37 1/2 Mar 1	Bliss & Laughlin Inc.....2.50	37 1/2	37 1/2	*37	37 1/2	*36 1/2	37 1/2	300
54 1/2 May 18	61 1/2 Mar 3	69 1/2 Jan 27	79 1/2 Jan 3	Boeing Airplane Co.....5	77	77 1/2	77 1/2	78 1/2	77 1/2	78 1/2	8,100
20 1/2 Mar 15	31 1/2 Sep 29	28 1/2 Jan 23	29 1/2 Feb 21	Bohn Aluminum & Brass Corp.....5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	240
25 Aug 23	39 1/2 Jan 3	25 1/2 Feb 28	29 1/2 Jan 16	Bon Ami Co class A.....No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28	380
12 Dec 8	20 Jan 3	12 Mar 1	14 1/2 Mar 14	Class B.....No par	13 1/2	13 1/2	14	14 1/2	14	14 1/2	5,900
15 1/2 Mar 14	19 1/2 Jun 22	15 1/2 Feb 9	17 Jan 3	Bond Stores Inc.....1	16 1/4	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,400
9 1/4 Jan 14	11 1/2 Jun 7	11 1/2 Jan 3	12 1/2 Mar 16	Book-of-the-Month Club Inc.....1.25	12 1/2	12 1/2	x12	12 1/2	12 1/2	12 1/2	4,800
61 Dec 30	66 1/2 May 3	58 1/2 Feb 14	64 Jan 12	B							

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), Monday Mar. 12, Tuesday Mar. 13, Wednesday Mar. 14, Thursday Mar. 15, Friday Mar. 16, Sales for the Week (Shares). Rows include various companies like Capital Airlines Inc, Central Aguirre Sugar Co, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for 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, Tuesday, Wednesday, Thursday, Friday) and Sales for the Week (Shares). Includes sections for D and E.

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 (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Mar. 12, Tuesday Mar. 13, Wednesday Mar. 14, Thursday Mar. 15, Friday Mar. 16, Sales for the Week Shares).

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Mar. 12	Tuesday Mar. 13	Wednesday Mar. 14	Thursday Mar. 15	Friday Mar. 16		
32% July 19	45% Apr 2	32% Feb 9	35% Jan 13	Grumman Aircraft Corp.....1	34 1/2	34 1/2	34 1/2	34 1/2	33 3/4	34 1/2	12,900
5% Dec 22	8% Apr 23	5% Jan 3	6% Jan 17	Guantanamo Sugar.....1	6	6	6	6	6	6	4,200
35% Jan 6	44 1/2 Feb 23	36 Jan 23	39% Mar 12	Gulf Mobile & Ohio RR com...No par	38 3/8	38 3/8	38 3/8	39 1/4	39 1/4	39 1/4	8,000
90 Jan 6	96 1/2 Oct 31	96 Jan 4	98 Mar 14	\$5 preferred.....No par	96 1/2	96 1/2	96 1/2	97 1/4	98	98	300
6 1/2 Mar 14	93 1/2 Sep 23	83 1/2 Jan 23	97 1/2 Mar 2	Gulf Oil Corp.....25	53 1/4	53 1/4	53 1/4	55 1/2	56 1/2	56 1/2	37,500
31 Jan 18	38 1/2 Nov 3	35 Jan 25	42 1/2 Mar 15	Gulf States Utilities Co.....No par	39 1/2	39 1/2	39 1/2	39 1/2	40 1/4	40 1/4	3,100
101 Aug 26	105 Jun 9	101 1/2 Jan 3	103 1/2 Feb 28	\$4.20 dividend preferred.....100	*103	104	*103 1/2	104 1/2	*103 1/2	104	800
104 1/2 July 13	109 1/2 Jun 7	107 Jan 3	108 Feb 6	\$4.40 dividend preferred.....100	*107 1/2	108	*107 1/2	107 1/2	*106 1/2	108	70
104 Dec 8	107 Jun 10	104 1/2 Feb 9	105 1/2 Feb 23	\$4.44 dividend preferred.....100	*100 1/2	107	*105 1/2	107	*105 1/2	107	---

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41 Dec 15	46% July 12	41 1/4 Jan 5	43 1/2 Mar 7	Hackensack Water.....25	*43	44	43 1/2	43 1/2	*42 3/8	43 3/4	100
45 1/2 Aug 10	69% Nov 25	58 1/2 Feb 10	68 Mar 16	Halliburton Oil Well Cementing...5	66 3/4	67 1/4	67 1/4	67 1/4	67 1/4	67 1/4	5,300
19 1/2 Jan 6	24 1/2 Sep 14	19 Jan 24	22 1/2 Mar 5	Hall (W F) Printing Co.....5	22	22	22	22	21 3/4	22	1,500
18 1/2 Oct 13	25 1/2 Feb 4	19 Jan 24	22 1/2 Mar 5	Hamilton Watch Co com.....No par	21	21	21	21 1/4	21 1/4	21 1/4	1,000
79 1/2 Oct 7	100 1/2 Feb 4	87 Jan 24	92 Feb 13	4% convertible preferred.....100	*88 1/4	89 1/2	88 1/4	88 1/4	89 1/2	90	60
21 1/2 Jan 6	38 1/4 Dec 6	35 1/4 Jan 19	39 Mar 16	Hammermill Paper Co.....2.50	37 1/2	38 1/4	*37 1/2	38	38	38 1/4	3,300
38 Jan 6	55 Dec 6	48 Jan 23	54 1/2 Mar 15	Harbison-Walk Refrac common...15	53	54	54	54	54 1/4	54 1/4	3,500
134 1/2 July 25	143 Nov 10	141 1/4 Jan 2	148 Feb 15	6% preferred.....100	*145	148	*145	148	*146	148	---
26 1/2 Mar 14	40 1/2 Nov 17	31 1/2 Feb 9	36 1/2 Mar 15	Harrisburg Steel Corp.....2.50	33 3/8	33 3/8	33 3/8	34	33 3/8	35 1/2	8,100
31 1/2 Dec 12	39 1/2 July 13	31 1/2 Jan 20	34 1/2 Jan 3	Harris-Seybold Co.....1	x33	33	32 1/4	33	32 1/4	33 1/2	2,700
80 Mar 11	35 1/2 July 5	30 1/2 Jan 20	34 1/2 Jan 3	Hart Schaffner & Marx.....10	38	38	37 1/2	37 1/2	37 1/2	37 1/2	2,000
5 1/2 Mar 25	8 1/4 Jan 14	6 Jan 17	7 1/2 Mar 15	Hat Corp of America common...1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/4	7 1/4	10,900
33 1/2 Dec 12	39 Jan 20	34 Jan 15	36 Mar 15	4 1/2% preferred.....50	35 1/2	35 1/2	*35	35 1/2	*35 1/2	36	140
16 1/2 Oct 18	27 1/2 Nov 21	18 1/4 Jan 23	37 Mar 12	Havag Industries Inc.....5	34 3/4	37	35 1/4	35 1/4	35	36 1/2	6,800
15 1/4 Jan 6	20 Dec 27	15 1/4 Mar 8	17 1/2 Jan 3	Ex partial liquidating dist.....5	10 1/4	16 3/4	16 1/2	16 1/2	16	16 1/4	900
20 1/2 Nov 3	24 1/2 Mar 7	20 1/2 Jan 23	21 1/2 Jan 3	Hayes Industries Inc.....1	21 1/2	21 1/2	x21 1/2	21 3/8	21 1/2	21 1/2	6,500
26 1/2 Mar 14	56 1/2 Sep 23	29 1/4 Feb 6	33 1/2 Jan 4	Hazel-Atlas Glass Co.....5	*32	32 1/2	32	32 1/4	32	32	1,000
84 1/2 Jan 24	91 Sep 20	88 Jan 19	89 1/2 Feb 27	Hecht Co common.....15	*88 1/2	90	88 1/2	88 1/2	88 1/2	88 1/2	40
39 1/2 Jan 3	60 1/2 Sep 29	53 Feb 9	60 Jan 9	3 1/4% preferred.....100	*88 1/2	90	88 1/2	88 1/2	88 1/2	90	40
96 1/2 Aug 15	104 1/2 Feb 7	98 Jan 30	101 Jan 5	Heinz (H J) Co common.....25	58	58 1/2	58	58 1/2	55	55	1,200
22 1/2 Jan 6	25 1/2 Dec 8	23 1/2 Jan 4	26 1/4 Mar 5	3.65% preferred.....100	25 3/4	25 3/4	25 1/2	25 1/2	*25 1/2	25 1/2	380
36 1/2 Jan 3	38 1/2 July 25	37 Feb 13	38 1/2 Jan 3	Helm (G W) common.....10	*37 1/2	38	37 1/2	37 1/2	37 1/2	37 1/2	1,400
17 1/2 Oct 11	22 1/2 Mar 2	17 1/2 Jan 30	21 1/2 Mar 15	7% noncumulative preferred...25	15 3/4	20 1/4	20	20 1/4	20 1/4	20 1/4	6,900
96 Jan 17	148 Nov 30	127 1/2 Jan 10	141 Feb 15	Hercules Motors.....No par	140 1/4	140 3/4	139 1/4	140 1/2	139 1/4	140 1/4	9,400
122 1/2 Aug 11	126 May 19	122 1/4 Jan 30	124 Feb 24	Hercules Powder common.....No par	124	124	*122 1/2	123 1/2	123	123 1/2	170
40 Mar 14	51 Dec 19	49 1/4 Jan 16	53 1/2 Mar 13	5% preferred.....100	53	53	53 1/4	53 1/2	52 1/2	53	1,300
51 1/2 Jan 13	54 1/2 Mar 18	53 Jan 4	54 Jan 11	Hershey Chocolate common...No par	*54	54 1/2	*54	54 1/2	54	54	200
25 Oct 11	34 1/2 Nov 9	27 1/2 Jan 23	32 1/4 Jan 3	4 1/4% preferred series A.....50	28 3/4	29 1/4	29 1/4	31	*30	30 3/4	35,600
31 1/2 Mar 18	43 1/2 Dec 29	37 1/2 Feb 14	46 1/2 Mar 14	Hertz Co (The).....1	42	43	43	45	44 1/2	46 1/2	6,900
15 1/2 May 12	20 1/2 Nov 18	17 Feb 14	19 1/2 Mar 13	Hewitt-Robins Inc.....1	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	29,000
71 Jan 5	79 1/2 Dec 30	73 Jan 6	77 1/2 Feb 3	Heyden Chemical Corp common...1	*75 1/2	77	*75 1/2	77	75 1/2	77	60
89 1/2 Jan 3	98 1/2 Dec 30	84 Mar 13	99 Jan 3	3 1/2% preferred series A.....100	94 1/4	94 1/2	94	95 1/4	*94	95	230
34 1/2 Jan 6	51 1/2 Aug 24	42 1/2 Feb 14	47 1/2 Jan 3	4 1/4% cum 2nd pfd (conv)...No par	45 1/2	46 1/2	46 1/2	47 1/2	46 1/2	47 1/2	17,500
10 1/2 Nov 28	12 1/2 Jan 5	11 Mar 5	12 1/2 Jan 30	Hilton Hotels Corp.....5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,100
20 1/2 Nov 2	31 1/2 Jan 10	21 1/2 Feb 14	25 1/4 Mar 7	Hires Co (Charles E).....1	x24 1/2	25 1/4	25 1/4	25 1/4	25	25 1/4	7,000
12 Oct 28	16 1/2 Jan 3	12 1/2 Jan 4	14 1/4 Jan 6	Hoffman Electronics Corp.....50c	13 1/4	14 1/4	x13 1/4	13 1/4	13 1/4	14 1/4	6,100
5 1/2 May 17	8 1/2 Mar 2	6 1/2 Feb 9	8 1/2 Jan 4	Holland Furnace Co.....5	7 1/4	7 1/4	*7 1/4	7 1/4	7 1/4	7 1/4	600
19 1/2 Feb 7	25 1/2 Jan 4	20 1/2 Jan 16	21 1/2 Mar 6	Hollander (A) & Sons.....5	21 1/2	21 1/2	21 1/2	21 1/2	*21 1/2	21 1/2	1,600
29 1/2 Feb 9	32 1/2 Mar 3	30 1/4 Mar 14	32 1/4 Jan 16	Holly Sugar Corp common...10	31 3/4	31 3/4	31	31	30 3/4	30 3/4	700
37 1/2 Oct 13	48 Jan 3	34 1/4 Jan 10	40 Feb 20	5% convertible preferred.....30	36 3/4	37 1/2	36 3/4	37 1/2	36 3/4	37 1/2	8,400
34 1/2 Oct 10	65 Dec 22	56 Feb 16	63 Mar 14	Honesty Mining.....12.50	60 1/4	61	61 1/2	62 1/4	61 1/2	62 1/4	4,900
28 1/2 Jan 31	44 1/2 Jun 27	35 1/2 Jan 30	43 Mar 14	Honolulu Oil Corp.....10	41 1/2	42	41 1/4	42 1/2	41 1/4	42	20,800
100 1/2 Jun 14	106 Apr 28	101 Feb 29	103 1/2 Mar 16	Hooker Electrochem Co common...5	*101	102 1/2	*101	102 1/2	101	102	50
3 Feb 17	8 Dec 27	6 1/4 Jan 20	8 1/2 Jan 31	\$4.25 preferred.....No par	7	7 1/4	7	7	7 1/2	7 1/4	17,900
13 1/2 Mar 14	26 Dec 27	21 1/2 Jan 23	29 1/2 Mar 2	f Hotel Corp of America.....1	27 1/4	27 1/4	27	27 1/4	27 1/4	27 1/4	1,800
13 Jun 17	16 Sep 19	12 1/2 Feb 10	16 1/4 Mar 8	5% conv preferred.....25	x15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,100
84 1/2 Jan 4	39 1/2 Nov 28	37 1/2 Jan 6	39 Mar 1	Houdaille-Industries Inc com...3	x38 1/2	38 1/2	38 1/2	39	39	39	900
26 1/2 Oct 28	34 Aug 3	26 1/2 Feb 23	28 1/2 Jan 3	\$2.25 convertible preferred...50	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	27 1/2	6,300
81 1/2 Jan 28	98 May 5	92 Jan 20	96 Mar 6	Household Finance common...No par	*95	96	96	96	*95	95 1/4	40
100 Mar 10	104 1/2 Jan 6	100 Feb 23	102 1/2 Jan 10	3 1/4% preferred.....100	100	100	*100	101	100	101	80
102 1/2 Mar 8	105 1/2 Feb 23	105 Feb 28	105 Feb 28	4% preferred.....100	*104	105	*104	105	*104	105	---
38 1/2 Oct 14	47 Feb 14	41 1/4 Jan 3	47 1/4 Mar 7	4.40% preferred.....100	46 1/4	47	46 1/4	47	46 1/4	47	11,100
98 Feb 7	149 1/2 Dec 15	143 Jan 3	161 Mar 16	Houston Lighting & Power...No par	159 1/2	160	x159 1/2	160	160 1/2	160 1/2	10,000
17 1/2 Dec 29	22 1/2 Jun 23	14 1/2 Feb 29	18 1/4 Jan 3	Houston Oil Co of Texas (Del)...25	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,200
15 1/2 Mar 14	27 1/2 Dec 8	21 1/2 Jan 23	26 1/2 Mar 16	Howard Stores Corp.....1	25 1/2	25 1/2	24 1/2	25 1/2	25 1/2	25 1/2	42,600
1 1/2 Dec 15	3 1/2 Feb 10	1 1/2 Jan 12	2 1/2 Feb 2	Howe Sound Co.....1	2	2 1/2	2	2 1/2	2	2 1/2	1,300
7 1/2 July 18	12 1/2 Apr 27	7 1/2 Feb 20	9 1/2 Feb 2	Hudson & Manhattan com.....100	7 1/2	8	7 1/2	8 1/4	8 1/4	8 1/4	800
83 1/2 Jan 6	71 1/2 Sep 13	64 Jan 10	72 1/4 Mar 16	5% noncumulative preferred...100	68 1/4	69 1/2	68 1/4	69 1/2	69 1/2	70	10,900
22 1/2 Jan 11	33 Nov 30	31 1/4 Jan 4	37 1/4 Jan 30	Hudson Bay Min & Sm Ltd...No par	x35 1/4	35 1/4	35 1/4	35 1/4	35 1/2	35 1/2	600
3 Jan 6	9 Feb 17	6 1/4 Jan 19	7 1/2 Jan 10	Hunt Foods Inc.....6.66%	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	30,100
19 1/2 Jan 3	39 Sep 21	32 1/2 Feb 9	42 Mar 13	Hupp Corp.....1	38	40 1/4	40	42	41	42	5,200

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27 Jun 21	33 1/2 July 18	27 1/2 Feb 10	31 1/2 Mar 5	Idaho Power Co.....10	30 3/4	31 1/4	30 3/4	31 1/4	31	31 1/4	3,000
67 1/2 Oct 11	68 1/2 Sep 19	58 1/4 Jan 23	68 Mar 15	Illinois Central RR Co.....No par	65 1/2	66 1/2	65 1/2	66 1/2	66 1/4	66 1/2	16,200
47 1/2 Jan 5	57 Sep 12	50 Jan 23	54 1/2 Mar 6	Illinois Power Co common...No par	53 1/4	54 1/2	53 1/2	54 1/2	53 3/4	54 1/2	3,400
49 Aug 22	52 Nov 9	50 Jan 5	51 Jan 19	4.0% cumulative preferred...50	50 1/2	51	*50 1/2	51	*50 1/4	51	30
51 1/2 Aug 17	53 1/2 Nov 10	51 Jan 11	52 1/2 Jan 17	4.2% cumulative preferred...50	*52 1/2	53 1/2	*52 1/2	53 1/2	*52 1/2	53 1/2	---
52 1/2 Sep 1	55 Jun 8	53 1/2 Mar 14	55 Jan 9	4.7% cumulative preferred...50	*53 1/4	54	*53 1/4	54	*53 1/2	54	180
52 1/2 Mar 28	55 Mar 11	52 1/2 Feb 15	54 Jan 6	4.2% cumulative preferred...50	*52 1/2	53	*52 1/2	53	*52 1/2	53 1/2	80
51 Jan 17	53 Feb 15										

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 Mar. 12, Tuesday Mar. 13, Wednesday Mar. 14, Thursday Mar. 15, Friday Mar. 16, Sales for the Week (Shares). Includes sections for Kaiser Alum & Chem Corp, LaCade Gas Co, M & M Wood Working 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 (Company Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sections for 'N' (National Aeronautics, National Biscuit, etc.) and 'O' (Ohio Edison, Oklahoma Gas, 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 (Company Name, Par), Monday Mar. 12, Tuesday Mar. 13, Wednesday Mar. 14, Thursday Mar. 15, Friday Mar. 16, Sales for the Week (Shares). Includes sub-sections P and Q.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

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 Mar. 12	Tuesday Mar. 13	Wednesday Mar. 14	Thursday Mar. 15	Friday Mar. 16	
86% Jan 18	55% July 2	41% Jan 31	43% Mar 15	R Radio Corp of America com	No par	46% 48 1/2	48% 49 1/2	49% 49%	49% 49%	48% 43%	81,900
81% Jan 5	88% July 27	84% Jan 3	87% Feb 14	\$3.50 1st preferred	No par	85 85 1/2	85 85 1/2	85 1/2 85 1/2	84 1/2 80 1/2	84 1/2 84 1/2	2,500
5% Oct 11	10% July 5	8 Jan 26	9 Mar 7	RKO Pictures Corp	1	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	4,000
8% Mar 14	12 July 25	9 1/2 Feb 14	12 Jan 6	RKO Theatres Corp	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	14,500
47 Feb 7	60% Nov 16	53% Jan 23	57 Mar 16	Raybestos-Manhattan	No par	55 1/2 56 1/2	56 56 1/2	56 56 1/2	56 57 1/2	57 57 1/2	300
32 Sep 26	41% July 5	36 Feb 14	42% Jan 11	Rayonier Inc	1	38 3/8 39 1/2	38 3/8 39 1/2	39 3/8 39 1/2	39 3/8 39 1/2	39 3/8 39 1/2	17,800
13% Sep 26	25% Apr 15	15% Jan 23	19% Mar 9	Raytheon Mfg Co	5	19 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	20,700
31 Oct 11	37% Jun 1	31 1/2 Feb 14	35 1/2 Mar 15	Reading Co common	50	34 3/4 34 3/4	34 3/4 34 3/4	34 3/4 34 3/4	34 3/4 34 3/4	34 3/4 34 3/4	4,000
30 Jan 5	47 Aug 11	42 1/2 Mar 14	44 1/2 Jan 3	4% noncum 1st preferred	50	42 1/2 44	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	200
34 1/2 Jan 7	38 1/2 July 27	36 Jan 18	37 1/2 Mar 5	4% noncum 2nd preferred	50	37 1/2 40	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	100
29 1/2 Jan 5	42 Mar 8	33 1/2 Jan 4	38 1/2 Mar 8	Real Silk Hosiery Mills	5	37 1/2 40	37 1/2 40	37 1/2 40	37 1/2 40	37 1/2 39 1/2	5,900
18% Mar 22	27% Aug 22	20 1/2 Jan 11	22 1/2 Mar 16	Reed Roller Bit Co	No par	21 1/2 22 1/2	21 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,400
13% May 6	18% Aug 3	13% Feb 27	15 Jan 5	Reeves Bros Inc	50c	14 14	14 14 1/2	13 1/2 14 1/2	14 14 1/2	14 14 1/2	3,000
7% Jan 3	11% Feb 14	7% Feb 21	10% Mar 14	Rel (Robt) & Co	10	10 10	10 10	10 10	9 1/2 9 1/2	10 10	2,400
15% Sep 26	19 Sep 13	15 Jan 27	18 1/2 Mar 14	Reliance Stores Corp	10	16 1/2 16 1/2	16 1/2 17 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 17 1/2	1,400
12% Feb 4	21% Aug 25	18 1/2 Jan 3	22 1/2 Feb 10	Reliance Mfg Co common	5	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 22	21 1/2 22 1/2	21 1/2 21 1/2	20
60 Dec 30	67% Feb 18	61 Jan 18	63 1/2 Feb 3	Conv pfd 3 1/2% series	100	61 1/2 62 1/2	61 1/2 62 1/2	62 1/2 62 1/2	62 1/2 63 1/2	62 1/2 63 1/2	38,100
31 May 16	47% Feb 18	36 1/2 Mar 13	43 1/2 Jan 3	Republic Aviation Corp	1	36 3/4 37 1/2	36 3/4 37 1/2	36 3/4 37 1/2	36 3/4 37 1/2	37 1/2 37 1/2	2,500
13% Mar 14	14 1/2 Aug 15	7% Mar 2	8 1/2 Jan 16	Republic Pictures common	50c	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	200
13% Jan 6	15% Aug 23	14 Jan 30	15 1/2 Jan 10	\$1 convertible preferred	10	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	54,300
41 May 16	54% Aug 12	42 1/2 Feb 13	49 1/2 Jan 3	Republic Steel Corp	10	46 1/2 47 1/2	47 1/2 47 1/2	47 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	5,200
64 Jan 6	84 Sep 15	69 1/2 Jan 10	82% Mar 16	Revere Copper & Brass	No par	79% 80 1/4	79% 80 1/4	81 81 1/2	81 81 1/2	81% 82%	22,300
7 1/2 Mar 14	10 1/2 Jun 8	9 1/2 Feb 14	10 Jan 3	Rexall Drug Co	2.50	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 10	8,400
45 Oct 10	60 Sep 12	45 1/2 Feb 13	58 1/2 Mar 13	Reynolds Metals Co	1	58 58 1/2	58 58 1/2	58 58 1/2	57 1/2 58	57 1/2 58 1/2	20,200
40 Mar 11	54% Dec 5	49% Mar 1	54 1/2 Jan 3	Reynolds (R J) Tob class B	10	51 1/2 51 1/2	51 1/2 51 1/2	51 51 1/2	51 51 1/2	50 1/2 51	20,200
51 Mar 11	62 Nov 2	51 1/2 Jan 10	58 1/2 Jan 11	Common	10	61 70	61 70	61 70	61 70	61 71	300
25 Jan 26	91 May 11	86 1/2 Jan 4	89 1/2 Jan 16	Preferred 3.60% series	100	88 89	88 88	88 88 1/2	88 88	87 88	850
101 Jan 28	105 1/2 Apr 20	102 1/2 Jan 17	105 1/2 Jan 11	Preferred 4.50% series	100	103 1/2 103 1/2	103 1/2 103 1/2	103 103 1/2	103 103 1/2	103 103	26,100
32 1/2 Sep 28	45 1/2 Feb 14	33 1/2 Jan 23	37 1/2 Mar 15	Rheem Manufacturing Co	1	35 1/2 35 1/2	35 1/2 36 1/2	36 1/2 36 1/2	36 1/2 37 1/2	36 1/2 36 1/2	1,500
81 1/2 Apr 1	38 1/2 Sep 2	34 1/2 Jan 5	47 1/2 Mar 9	Rhineland Paper Co	5	47 1/2 48	47 1/2 47 1/2	47 1/2 48	47 1/2 48	47 1/2 47 1/2	126,600
5% July 26	8% Sep 8	6 1/2 Jan 18	7 1/2 Mar 16	Rhodesian Selection Trust	5s	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,100
64 1/2 May 12	82 Dec 9	66 1/2 Jan 23	79 1/2 Jan 3	Richfield Oil Corp	No par	76 1/2 77 1/2	76 1/2 77 1/2	77 77 1/2	76 1/2 77 1/2	75 1/2 76 1/2	17,200
21 Dec 2	27 1/2 Dec 13	20 1/2 Feb 8	23 1/2 Jan 6	Ritter Company	5	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	12,600
12% Jan 6	17 1/2 Sep 9	14 1/2 Jan 19	17 Mar 16	Ronan Antelope Copper Mines	1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 17	600
26 1/2 Sep 27	33% Jun 9	25 Feb 9	28 Jan 5	Robertshaw-Fulton Controls com	1	26 1/2 26 1/2	26 26 1/2	26 26 1/2	27 27 1/2	26 1/2 27 1/2	3,200
34 Oct 7	40 1/2 Jun 8	31 Feb 2	34 1/2 Jan 3	5 1/2% conv preferred	25	32 34	32 34	32 34	33 34	33 34	24,500
41% Jan 13	48 1/2 Apr 20	42 1/2 Feb 21	43 1/2 Mar 14	Rochester Gas & El Corp	No par	45 46	46 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 46 1/2	1,600
24% Jan 6	33% Dec 8	27 Feb 9	31 1/2 Jan 5	Rockwell Spring & Axle Co	5	28 1/2 29 1/2	28 1/2 29	28 1/2 29	29 29 1/2	29 30	24,500
257 Jan 19	410 Dec 30	391 Jan 9	456 1/2 Mar 12	Rohm & Haas Co common	20	442 456 1/2	451 453	451 453 1/2	446 452	447 448	110
100 Jun 17	105 1/2 Mar 4	103 1/2 Jan 10	105 Jan 16	4% preferred series A	100	103 105	104 104 1/2	103 105	105 105	104 105 1/2	7,500
21 Oct 11	35 Feb 1	22 Feb 10	26 1/2 Jan 6	Rohr Aircraft Corp	1	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	7,300
9 1/2 Jan 6	14 1/2 Sep 28	12 Feb 10	17 1/2 Jan 11	Roussor Corp	1	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14	2,900
43 1/2 Dec 29	44 1/2 Dec 29	38 1/2 Feb 16	44 1/2 Jan 4	Royal Dutch Shell common	10	43 43 1/2	43 43 1/2	43 43 1/2	43 43 1/2	43 43 1/2	98,800
66 1/2 Jan 25	88 1/2 Sep 9	79 1/2 Jan 23	81 1/2 Mar 16	Royal Dutch Shell 50 Guilders	1	89 89 1/2	88 89 1/2	88 89 1/2	89 89 1/2	89 90 1/2	11,900
19 Jan 18	32% Dec 15	27 1/2 Feb 9	33 1/2 Mar 12	Royal McBee Corp	1	33 33 1/2	32 33 1/2	32 33 1/2	31 32	31 32 1/2	7,800
35 Oct 31	48 1/2 Jan 3	33 1/2 Feb 17	38 1/2 Feb 29	Ruberoid Co (The)	1	36 37 1/2	36 37 1/2	36 37 1/2	36 37	36 37	600
11 Sep 27	15% Mar 21	11% Jan 3	12 1/2 Feb 8	Ruppert (Jacob)	5	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	500

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42% July 21	58% Dec 27	50% Feb 14	57 Jan 3	Safeaway Stores common	5	53% 54 1/2	53% 54	53 1/2 53%	53 1/2 53%	53% 53%	15,700
92% Sep 9	98% Feb 28	94% Jan 3	97 1/2 Feb 3	4% preferred	10	96 1/2 97	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 96	340
103 1/2 Jan 17	126 Dec 27	112 Feb 13	122 1/2 Jan 3	4.30% conv preferred	100	116 1/2 116 1/2	115 119	115 118	116 1/2 116 1/2	116 1/2 117 1/2	18,800
40 Jan 6	55 Jun 22	43 1/2 Jan 23	51 1/2 Mar 16	St Joseph Lead Co	10	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 50	49 1/2 50	49 1/2 50 1/2	800
22 1/2 Jan 11	26 July 14	22 Jan 16	24 1/2 Mar 8	St Joseph Light & Power	No par	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	24 1/2 25	31,700
25 1/2 Mar 14	34 1/2 Jun 13	30 Jan 20	33 Jan 13	St L San F Ry Co common	No par	30 1/2 31 1/2	30 1/2 30 1/2	30 1/2 31	30 1/2 31 1/2	30 1/2 31 1/2	1,200
74 Jan 17	88 1/2 Jun 27	81 Jan 18	85 1/2 Feb 23	Preferred series A 5%	100	83 83	83 83	83 83	83 83	83 85	---
265 Aug 17	320 1/2 Apr 15	281 Jan 23	310 Mar 5	St Louis Southwestern Ry Co	100	305 310	300 310	295 310	295 310	300 310	---
145 Apr 28	170 Jan 10	155 Jan 5	155 Jan 5	5% noncum preferred	100	142 165	142 165	142 165	142 165	142 165	16,900
33% Mar 14	40% Jan 7	40% Feb 9	48 1/2 Mar 12	St Regis Paper Co common	5	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	20
101 Sep 16	105 Jul 13	102 1/2 Jan 6	105 Feb 7	1st pfd 4.40% series A	100	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 105	103 1/2 105	9,100
17 1/2 Apr 25	19 1/2 Sep 22	18 1/2 Jan 17	19 1/2 Mar 12	San Diego Gas & Electric Co	10	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	4,200
36 1/2 Oct 13	32 Dec 21	29 1/2 Jan 19	35 Mar 12	Sangamo Electric Co	10	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	34 1/2 35	4,300
12 1/2 Nov 21	14 1/2 Feb 17	13 1/2 Jan 4	15 1/2 Jan 30	Savage Arms Corp	5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	2,500
20 Oct 27	27 1/2 Feb 3	22 1/2 Feb 13	25 1/2 Mar 9	Schenley Industries Inc	1.40	21 1/2 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	12,600
32 Jan 6	57 1/2 Dec 16	44 1/2 Feb 14	55 Jan 3	Scherer Corp	15c	51 1/2 52 1/2	50 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	51 1/2 52 1/2	28,300
55 1/2 Mar 14	78 1/2 Jun 20	65 Jan 23	75 1/2 Mar 6	Scott Paper Co common	No par	73 1/2 74 1/2	73 1/2 74 1/2	74 74 1/2	74 74 1/2	74 75 1/2	12,600
93 1/2 Oct 19	98 Feb 11	92 1/2 Feb 3	95 Jan 6	\$3.40 preferred	No par	93 94	93 93	93 93	94 94	94 95	120
101 1/2 Oct 13	107 Mar 7	103 1/2 Feb 28	105 Mar 5	4% preferred	No par	105 105	103 1/2 105	103 1/2 105	103 105	103 105	10
33 1/2 Jan 6	40 Sep 8	36 Jan 5	39 Mar 16	Scovill Mfg Co common	25	37 1/2 38	37 1/2 38	37 1/2 38 1/2	38 38 1/2	38 1/2 39	6,900
85 1/2 Jan 4	92 1/2 May 18	86 Feb 9	89 1/2 Mar 7	3.65% preferred	100	88 90 1/2	88 90 1/2	88 90 1/2	88 90 1/2	88 90 1/2	---
69 1/2 Oct 11	87 1/2 Jun 7	71 1/2 Jan 23	84 Mar 12								

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 Mar. 12, Tuesday Mar. 13, Wednesday Mar. 14, Thursday Mar. 15, Friday Mar. 16, Sales for the Week (Shares). Includes sections T and U.

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, Per, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections V, W, and Y.

*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. x Ex-dividend. y Ex-rights. f Name changed from Childs Co. e Name changed from Zonite Products Corp

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Bonds (\$)					
Lowest	Highest	Lowest	Highest			Monday Mar. 12	Tuesday Mar. 13	Wednesday Mar. 14	Thursday Mar. 15	Friday Mar. 16						
108.23 Jan 10	108.28 Jan 10			Treasury 3 3/4s	1978-1983	*105.4	105.8	*105.2	105.6	*104.30	105.2	*104.24	104.28			
101.10 Oct 4	101.10 Oct 4			Treasury 3s	1995	*100.4	100.6	*100.3	100.5	*99.31	100.1	*98.28	99.30			
				Treasury 2 3/4s	1956-1959	*100.15	100.17	*100.14	100.16	*100.17	99.20	*100.14	100.16			
				Treasury 2 3/4s	1961	*99.18	99.21	*99.19	99.22	*99.17	99.20	*99.12	99.15			
				Treasury 2 3/4s	1958-1963	*101.23	101.27	*101.20	101.24	*101.20	101.24	*101.18	101.22			
				Treasury 2 3/4s	1960-1965	*103.4	103.8	*103	103.4	*103	103.4	*102.30	103.2			
				Treasury 2 1/2s	1956-1958	*99.23	99.25	*99.22	99.24	*99.2	99.24	*99.20	99.22			
100.4 Feb 1	100.4 Feb 1			Treasury 2 1/2s	Dec 15 1958	*99.10	99.12	*99.9	99.11	*99.7	99.9	*99.5	99.7			
				Treasury 2 1/2s	1961	*98	98.3	*98	98.3	*97.28	97.31	*97.23	97.26			
				Treasury 2 1/2s	1962-1967	*96.27	96.30	*96.27	96.30	*96.24	96.27	*96.20	96.23			
				Treasury 2 1/2s	Aug 15 1963	*97.15	97.18	*97.15	97.18	*97.11	97.14	*97.1	97.10			
				Treasury 2 1/2s	1963-1968	*96.2	96.5	*96.1	96.4	*95.31	96.2	*95.27	95.30			
				Treasury 2 1/2s	June 1964-1969	*95.21	95.24	*95.21	95.24	*95.18	95.21	*95.15	95.18			
				Treasury 2 1/2s	Dec 1964-1969	*95.17	95.20	*95.17	95.20	*95.15	95.18	*95.12	95.15			
				Treasury 2 1/2s	1965-1970	*95.13	95.16	*95.13	95.16	*95.10	95.13	*95.8	95.11			
				Treasury 2 1/2s	1966-1971	*95.13	95.16	*95.12	95.15	*95.9	95.12	*95.7	95.10			
				Treasury 2 1/2s	June 1967-1972	*95.5	95.8	*95.4	95.7	*95.1	95.4	*94.29	95			
				Treasury 2 1/2s	Sept 1967-1972	*95.2	95.5	*95.2	95.5	*94.31	95.2	*94.26	94.30			
94.29 Sep 7	96.2 Oct 13	95.11 Mar 9	95.11 Mar 9	Treasury 2 1/2s	Dec 1967-1972	*95.4	95.7	*95.3	95.6	*95	95.3	*94.21	94.30			
				Treasury 2 3/4s	1957-1959	*98.28	99	*98.26	98.30	*98.24	98.28	*98.20	98.24			
				Treasury 2 3/4s	June 15 1958	*99.3	99.5	*99.1	99.3	*99.1	99.3	*99	99.2			
				Treasury 2 3/4s	1956-1959	*98.10	98.12	*98.8	98.10	*98.6	98.8	*98.3	98.8			
				Treasury 2 3/4s	June 1959-1962	*96.26	96.29	*96.26	96.29	*96.23	96.26	*96.18	96.21			
				Treasury 2 3/4s	Dec 1959-1962	*96.25	96.28	*96.25	96.28	*96.22	96.25	*96.17	96.20			
				Treasury 2 1/2s	Nov 15 1960	*97.7	97.10	*97.7	97.10	*97.6	97.9	*97.2	97.5			
				International Bank for Reconstruction & Development												
				25-year 3s	July 15 1972	*98.8	99	*98.12	98.28	*98.4	98.20	*98	98.16	*98	98.16	
96.28 Oct 13	99.10 Feb 14	97.4 Mar 13	97.20 Mar 12	25-year 3s	Mar 1 1976	*97.8	97.20	*97.4	97.8	*97	97.16	*97	97.16			
97 Sep 2	99.12 Jan 10	99.28 Jan 16	101.16 Feb 24	30-year 3 3/4s	Oct 1 1981	100.24	100.24	*101	101.16	*100.24	101.8	*100.16	101	*100.16	101	35,000
98.20 Aug 17	102.8 Jan 5	101.16 Jan 9	101.16 Jan 9	23-year 3 3/4s	May 15 1975	*101.16	102.8	*101.24	102.8	*101.16	102	*101.8	101.24	*101	101.16	4,000
102.4 Jan 26	102.16 Jun 27	102.16 Jan 17	102.16 Jan 17	19-year 3 3/4s	Oct 15 1971	*102	102.24	*102	102.16	*101.24	102.8	*100	100.8	*100	100.8	
102 Sep 1	103.24 May 25	103.4 Feb 24	103.4 Feb 24	3-year 3 1/2s	Jan 1 1956	*100	100.16	*100	100.8	*100	100.8	*100	100.8	*100	100.8	
100 Sep 30	101.4 Mar 7			15-year 3 1/2s	Jan 1 1969	*102.24	103.16	*102.24	103.8	*102.24	103.8	*102.16	103	*102.16	103	
102.28 Nov 16	104 Jan 25			5-year 2 1/2s	1959	*99.16	100.8	*99.28	100.8	*99.28	100.8	*99.28	100.8	*99.28	100.8	
				Serial bonds of 1950												
				2s	due Feb 15 1957	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	*98.24	99.24	
				2s	due Feb 15 1958	*98	99	*98	99	*98	99	*98	99	*98	99	
				2s	due Feb 15 1959	*97	98	*97	98	*97	98	*97	98	*97	98	
				2s	due Feb 15 1960	*96	97	*96	97	*96	97	*96	97	*96	97	
				2s	due Feb 15 1961	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	
				2s	due Feb 15 1962	*95	96	*95	96	*95	96	*95	96	*95	96	

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

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
Territorial Issue—						
Panama Canal 3s 1961		Quar-June		*107 108		
New York City						
Transit Unification Issue—						
3% Corporate Stock 1980		June-Dec	103 1/4	103 1/4 103 3/4	55	101 1/2 103 3/4

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
Brazil (continued)—						
3 3/4s series No. 18		June-Dec		*84 90		
3 3/4s series No. 19		June-Dec		*84		
3 3/4s series No. 20		June-Dec		*91 95		
3 3/4s series No. 21		June-Dec		*84 99		
3 3/4s series No. 22		June-Dec		*84		87 87 1/2
3 3/4s series No. 23		June-Dec	84	84 84	1	84 84
3 3/4s series No. 24		June-Dec		*84 95		
3 3/4s series No. 25		June-Dec		91 1/2 91 1/2	5	91 92
3 3/4s series No. 26		June-Dec		*84		87 87
3 3/4s series No. 27		June-Dec		*84		88 88
3 3/4s series No. 28		June-Dec		*87		88 1/2 88 1/2
3 3/4s series No. 29		June-Dec		89 1/2 89 1/2	1	87 89 1/2
3 3/4s series No. 30		June-Dec		*87		
Caldas (Dept of) 30-yr 3s s f bonds 1973		Jan-July		55 1/4 55 1/4	2	55 60
Canada (Dominion of) 2 1/2s 1974		Mar-Sept	98 1/4	98 1/4 98 1/4	7	97 99
25-year 2 3/4s 1975		Mar-Sept	98 1/2	98 1/2 98 1/2	3	97 1/2 99 1/2

Cauca. Val (Dept of) 30-yr 3s s f bds 1978		Jan-July		55% 55 1/2	42	55 58 1/2
Chile (Republic) external s f 7s 1942		May-Nov		*76		76 1/4 77
4 1/2s assessed 1942		May-Nov		*45		43 1/2 43 1/2
External sinking fund 6s 1960		April-Oct	76 1/2	76 1/2 76 1/2	1	76 76 1/2
6s assessed 1960		April-Oct		*45		45 1/2 45 1/2
External sinking fund 6s Feb 1961		Feb-Aug		*76		76 77 1/2
6s assessed Feb 1961		Feb-Aug		*45		43 1/2 43 1/2
Ry external sinking fund 6s Jan 1961		Jan-July		*76		76 76 1/4
6s assessed Jan 1961		Jan-July		*45		44 44 1/2
External sinking fund 6s Sept 1961		Mar-Sept		*76		76 76 1/4
6s assessed Sept 1961		Mar-Sept		*45		44 44 1/2
External sinking fund 6s 1962		April-Oct		*76		
6s assessed 1962		April-Oct		*45		
External sinking fund 6s 1963		May-Nov		*76		
6s assessed 1963		May-Nov		*45		
Extl sink fund s bonds 3s 1993		June-Dec	45	44% 45%	72	43 46
Chile Mortgage Bank 6 1/2s 1957		June-Dec		*76		76 1/4 77
6 1/2s assessed 1957		June-Dec		*45		44 1/2 44 1/2
6 1/2s assessed 1961		June-Dec		*45		43 1/2 43 1/2
Guaranteed sinking fund 6s 1961		April-Oct		*76		
6s assessed 1961		April-Oct		45 1/2 45 1/2	1	43 1/2 47 1/2
Guaranteed sinking fund 6s 1962		May-Nov		*76		76 76 1/4
6s assessed 1962		May-Nov		*45		
Chilean Consol Municipal 7s 1960		Mar-Sept		*76		
7s assessed 1960		Mar-Sept		*45		
Chinese (Hukuang Ry) 5s 1951		June-Dec		*8 1/2 11 1/2		9 9
Cologne (City of) 6 1/2s 1950		Mar-Sept	151	151	1	147 1/2 152
Columbia (Rep of) 6s of 1928 Oct 1961		April-Oct		*122		123 123
6s of 1927 Jan 1961		Jan-July		*122		123 123 1/2
Ext sinking fund dollar bonds 1970		April-Oct		63 1/2 63 1/2	3	63 1/2 65
Columbia Mortgage Bank 6 1/2s 1947		April-Oct				
Sinking fund 7s of 1926 due 1946		May-Nov				
Sinking fund 7s of 1927 due 1947		Feb-Aug				
Costa Rica (Republic of) 7s 1951		May-Nov		76 76	2	76 76
3s ref s bonds 1953 due 1972		April-Oct		*63 1/2 64		63 65
Cuba (Republic of) 4 1/2s external 1977		June-Dec		*112 1/2 119		111 1/2 112 1/2

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
Agricultural Mortgage Bank (Columbia)—						
1 1/2s Guaranteed sinking fund 6s 1947		Feb-Aug				
1 1/2s Guaranteed sinking fund 6s 1948		April-Oct				
Akershus (Kingdom of Norway) 4s 1968		Mar-Sep		*98 100		
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				
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 s bonds 1978		Jan-July		55 1/2 55 1/2	2	55% 60
Australia (Commonwealth of)—						
10-year 3 1/4s 1958		Feb-Aug		99% 99 3/4		

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 16

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for New York Stock Exchange, RAILROAD AND INDUSTRIAL COMPANIES, and various international bonds.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 16

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	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
Canadian Pacific Ry—									D								
4% consol debenture (perpetual) Jan-July 106 1/4 106 1/4 107 1/4 108 104 1/2 107 1/4									Dayton Power & Lt first mtge 2 3/4s 1975 April-Oct 94 1/2 94 1/2 94 1/2 15 93 1/2 95 1/2								
Carolina Clinchfield & Ohio 4s 1965 Mar-Sept 104 104 104 3 104 105 1/2									First mortgage 3s 1978 Jan-July --- --- --- ---								
Carthage & Adirondack Ry 4s 1981 June-Dec --- --- --- ---									First mortgage 3s series A 1978 June-Dec --- --- --- ---								
Case (J I) Co 3 1/2s debts 1978 Feb-Aug --- --- --- ---									First mortgage 3 1/4s 1982 Feb-Aug --- --- --- ---								
Celanese Corp 3s debentures 1965 April-Oct --- --- --- ---									First mortgage 3s 1984 Mar-Sept --- --- --- ---								
3 1/2s debentures 1976 April-Oct --- --- --- ---									Dayton Union Ry 3 1/4s series B 1965 June-Dec --- --- --- ---								
Celotex Corp 3 1/4s debentures 1960 Feb-Aug --- --- --- ---									Deere & Co 2 3/4s debentures 1965 April-Oct 97 1/2 97 1/2 97 1/2 5 97 98								
3 1/4s debentures (1947 issue) 1960 Feb-Aug --- --- --- ---									3 1/4s debentures 1977 Jan-July 101 100 1/2 101 6 100 101								
Central Branch U P 1st gold 4s 1948 June-Dec --- --- --- ---									Delaware & Hudson 4s extended 1963 May-Nov 102 102 103 15 101 103 1/2								
Central of Georgia Ry --- --- --- ---									Delaware Lackawanna & Western RR Co --- --- --- ---								
First mortgage 4s series A 1995 Jan-July 93 1/2 93 1/2 94 4 93 1/2 97									New York Lackawanna & Western Div --- --- --- ---								
A Gen mortgage 4 1/2s series A Jan 1 2020 May --- --- --- ---									First and refund M ps series C 1973 May-Nov --- --- --- ---								
A Gen mortgage 4 1/2s series B Jan 1 2020 May --- --- --- ---									Atncome mortgage due 1993 May --- --- --- ---								
Central RR Co of N J 3 1/4s 1987 Jan-July 64 3/4 63 3/4 66 98 63 3/4 67									Morris & Essex division --- --- --- ---								
Central New York Power 3s 1977 April-Oct 97 3/4 97 3/4 97 3/4 2 96 1/2 98 3/4									Collateral trust 4 4s May 1 2042 May-Nov --- --- --- ---								
Central Pacific Ry Co --- --- --- ---									Pennsylvania Division --- --- --- ---								
First and refund 3 1/2s series A 1974 Feb-Aug --- --- --- ---									1st mtge & coll tr 5s ser A 1985 May-Nov 88 88 88 1 88 88								
First mortgage 3 1/2s series B 1968 Feb-Aug --- --- --- ---									1st mtge & coll tr 4 1/2s ser B 1985 May-Nov --- --- --- ---								
Champion Paper & Fibre deb 3s 1965 Jan-July 99 99 99 4 97 1/2 99									Delaware Power & Light 3s 1973 April-Oct --- --- --- ---								
Chesapeake & Ohio Ry --- --- --- ---									First mortgage and coll trust 3 1/4s 1977 June-Dec --- --- --- ---								
General 4 1/2s 1992 Mar-Sept 123 123 123 5 122 1/2 123 1/2									First mortgage and coll trust 2 3/4s 1979 Jan-July --- --- --- ---								
Refund and impt M 3 1/4s series D 1996 May-Nov --- --- --- ---									1st mtge & coll trust 2 3/4s 1980 Mar-Sept --- --- --- ---								
Refund and impt M 3 1/4s series E 1996 Feb-Aug --- --- --- ---									1st mtge & coll tr 3 1/4s 1984 May-Nov --- --- --- ---								
Refund and impt M 3 1/4s series H 1973 June-Dec 105 1/2 105 105 1/2 12 104 1/2 106									1st mtge & coll tr 3 1/2s 1985 June-Dec --- --- --- ---								
R & A div first consol gold 4s 1989 Jan-July --- --- --- ---									Denver & Rio Grande Western RR --- --- --- ---								
Second consolidated gold 4s 1989 Jan-July --- --- --- ---									First mortgage series A (3% fixed 1% contingent interest) 1993 Jan-July --- --- --- ---								
Chicago Burlington & Quincy RR --- --- --- ---									Income mortgage series A (4 1/2% contingent interest) 2018 April --- --- --- ---								
General 4s 1958 Mar-Sept 102 1/2 102 1/2 102 3/4 15 101 1/2 103 3/4									Denver & Salt Lake --- --- --- ---								
First and refunding mortgage 3 1/4s 1985 Feb-Aug --- --- --- ---									Income mortgage (3% fixed 1% contingent interest) 1993 Jan-July 101 1/2 101 1/2 101 1/2 1 101 1/2 102 1/2								
First and refunding mortgage 2 3/4s 1970 Feb-Aug --- --- --- ---									Detroit Edison 3s series H 1970 June-Dec 99 1/2 99 1/2 99 3/4 27 99 3/4 100 1/4								
1st & ref mtge 3s 1990 Feb-Aug --- --- --- ---									General and refund 2 3/4s series I 1982 May-Sept --- --- --- ---								
Chicago & Eastern Ill RR --- --- --- ---									Gen & ref mtge 2 3/4s ser J 1985 Mar-Sept --- --- --- ---								
A General mortgage inc conv 5s 1997 April 103 103 104 73 100 1/2 105 3/4									Gen & ref 3 1/4s ser K 1976 May-Nov --- --- --- ---								
First mortgage 3 1/4s series B 1985 May-Nov --- --- --- ---									3s convertible debentures 1958 June-Dec --- --- --- ---								
5s income debts Jan 2054 May-Nov 75 74 75 24 71 3/4 75 1/2									Gen & ref 2 3/4s ser N 1984 Feb-Aug 140 1/2 140 140 1/2 235 137 1/2 141 1/2								
Chicago & Erie 1st gold 5s 1982 May-Nov --- --- --- ---									Gen & ref 3 1/4s series O 1980 May-Nov --- --- --- ---								
Chicago Great Western 4s ser A 1988 Jan-July --- --- --- ---									Gen & ref 3 1/4s series O 1980 May-Nov --- --- --- ---								
A General inc mtge 4 1/2s Jan 1 2038 April --- --- --- ---									Detroit & Mack first lien gold 4s 1995 June-Dec --- --- --- ---								
Chicago Indianapolis & Louisville Ry --- --- --- ---									Second gold 4s 1995 June-Dec --- --- --- ---								
A 1st mortgage 4s inc series A Jan 1983 April --- --- --- ---									Detroit Terminal & Tunnel 4 1/2s 1961 May-Nov --- --- --- ---								
A 2nd mortgage 4 1/2s inc ser A Jan 2003 April --- --- --- ---									Detroit Tol & Ironport RR 2 3/4s ser B 1976 Mar-Sept 88 88 88 5 88 88								
Chicago Milwaukee St. Paul & Pacific RR --- --- --- ---									Dow Chemical 2 3/4s debentures 1961 May-Nov --- --- --- ---								
First mortgage 4s series A 1994 Jan-July --- --- --- ---									3s subordinated debts 1982 Jan-July 152 3/4 149 154 747 123 1/2 154								
General mortgage 4 1/2s inc ser A Jan 2019 April 83 1/2 83 1/2 83 3/4 39 83 1/2 84 1/2									Duquesne Light Co 2 3/4s 1977 Feb-Aug 94 1/2 94 1/2 95 1/2 10 94 96 1/2								
4 1/2s conv increased series B Jan 1 2044 April 71 1/2 71 1/2 72 1/4 31 71 1/2 74 3/4									1st mortgage 2 3/4s 1979 April-Oct --- --- --- ---								
5s inc debts ser A Jan 1 2055 Mar-Sept 67 1/4 x66 1/2 69 3/4 495 66 1/2 70 3/4									1st mortgage 2 3/4s 1980 Feb-Aug --- --- --- ---								
Chicago & North Western Ry --- --- --- ---									1st mortgage 3 1/4s 1982 Mar-Sept --- --- --- ---								
Second mortgage conv inc 4 1/2s Jan 1 1999 April 58 1/2 58 1/2 59 3/4 231 58 1/2 69 1/2									1st mortgage 3 1/4s 1983 Mar-Sept --- --- --- ---								
First mortgage 3s series B 1989 Jan-July --- --- --- ---									1st mortgage 3 1/4s 1984 Jan-July --- --- --- ---								
Chicago Rock Island & Pacific RR --- --- --- ---									East Tenn Va & Georgia div first 5s 1956 May-Nov --- --- --- ---								
1st mtge 2 3/4s ser A 1980 Jan-July --- --- --- ---									Edison El Ill (N Y) first cons gold 5s 1995 Jan-July --- --- --- ---								
4 1/2s income debts 1995 Mar-Sept --- --- --- ---									Elgin Joliet & Eastern Ry 3 1/4s 1970 Mar-Sept --- --- --- ---								
Chicago Terre Haute & Southeastern Ry --- --- --- ---									El Paso & Southwestern first 5s 1965 April-Oct 108 107 1/2 108 2 107 1/2 108 1/2								
First and refunding mtge 2 3/4s-4 1/4s 1994 Jan-July --- --- --- ---									Esso stamped 1965 April-Oct --- --- --- ---								
Income 2 3/4s-4 1/4s 1994 Jan-July --- --- --- ---									Erie Railroad Co --- --- --- ---								
Chicago Union Station --- --- --- ---									General Mtge inc 4 1/2s ser A Jan 2015 April 78 3/4 78 78 3/4 28 77 1/2 79 1/2								
First mortgage 3 1/4s series F 1963 Jan-July 100 100 101 13 99 1/2 102									First consol mortgage 2 3/4s series E 1984 April-Oct --- --- --- ---								
First mortgage 2 3/4s series G 1963 Jan-July --- --- --- ---									First consol mtge 3 1/4s series F 1990 Jan-July 86 86 86 5 83 3/4 86								
Chicago & Western Indiana RR Co --- --- --- ---									First consol mtge 3 1/4s series G 2000 Jan-July --- --- --- ---								
1st coll trust mtge 4 1/2s ser A 1982 May-Nov 106 1/4 106 1/4 106 1/2 3 106 107 1/2									Delta income debts Jan 1 2020 Apr-Oct 81 80 80 4 84 1/2 86								
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975 April-Oct --- --- --- ---									Ohio Division first mortgage 3 1/4s 1971 Mar-Sept --- --- --- ---								
First mortgage 2 3/4s 1978 Jan-July --- --- --- ---									Firestone Tire & Rubber 3s debts 1961 May-Nov 100 99 1/2 100 35 99 1/2 101 1/2								
Cincinnati Union Terminal --- --- --- ---									2 3/4s debentures 1972 Jan-July --- --- --- ---								
First mortgage gtd 3 1/2s series E 1969 Feb-Aug --- --- --- ---									3 1/4 debentures 1977 May-Nov 101 1/2 101 1/2 16 101 102 1/2								
First mortgage 2 3/4s series G 1974 Feb-Aug --- --- --- ---									Florida East Coast first 4 1/2s 1959 June-Dec --- --- --- ---								
O I T Financial Corp 2 3/4s 1959 April-Oct --- --- --- ---									A First and refunding fs series A 1974 Mar-Sept 137 1/2 134 1/2 138 1/2 468 127 138 1/2								
4s debentures 1960 Jan-July --- --- --- ---									Foremost Dairies Inc 4 1/2s 1980 Jan-July --- --- --- ---								
3 1/2s debentures 1970 Mar-Sept --- --- --- ---									Fort Worth & Denver Ry Co 4 1/2s 1982 May-Nov --- --- --- ---								
Cities Service Co 3s s f debts 1977 Jan-July 95 1/2 95 1/2 96 3/4 125 94 3/4 98									General Dynamics Corp --- --- --- ---								
City Ice & Fuel 2 3/4s debentures 1966 June-Dec --- --- --- ---									3 1/2s convertible debentures 1975 Apr-Oct 108 1/2 108 1/2 109 1/4 353 105 3/4 109 3/4								
City Investing Co 4s debentures 1961 June-Dec --- --- --- ---									General Electric Co (Germany) --- --- --- ---								
Cleveland Cincinnati Chic & St Louis Ry --- --- --- ---									Delta 7s debentures 1945 Jan-July --- --- --- ---								
General gold 4s 1993 June-Dec --- --- --- ---									Delta 6 1/2s debentures 1940 June-Dec --- --- --- ---								
General 5s series B 1993 June-Dec --- --- --- ---									Delta 6s debentures 1948 May-Nov --- --- --- ---								
Refunding and impt 4 1/2s series E 1977 Jan-July 85 1/4 85 85 1/2 33 84 1/4 87 1/2									5 1/4s debt adj ser A 1968 Jan-July --- --- --- ---								
Cincinnati Wab & Mich Div 1st 4s 1991 Jan-July --- --- --- ---									4 1/2s debt adj ser B 1968 Jan-July --- --- --- ---								
St Louis Division first coll trust 4s 1990 May-Nov --- --- --- ---									4 1/2s debt adj ser C 1968 Jan-July --- --- --- ---								
Cleveland Electric Illuminating 3s 1970 Jan-July 99 1/2 99 1/2 100 9 99 1/2 101									General Foods Corp 3 1/2s debts 1976 Jan-July 103 1/2 103 1/2 104 16 103 104								
First mortgage 3s 1982 June-Dec --- --- --- ---									General Motors Acceptance Corp --- --- --- ---								
First mortgage 2 3/4s 1985 Mar-Sept --- --- --- ---									4s debentures 1958 Jan-July 101 1/2 101 1/2 101 1/2 72 101 1/2 102 1/2								
First mortgage 3 1/4s 1986 June-Dec 104 1/4 104 1/4 104 3/4 15 102 1/4 104 3/4									3s debentures 1960 April-Oct 99 1/2 99 1/2 100 3/4 81 99 1/2 100 3/4								
Cleveland Short Line first gtd 4 1/2s 1961 April-Oct --- --- --- ---									3 1/2s debentures 1961 Mar-Sept 101 7/8 101 7/8 7/8 7/8 101 1/2 102 3/4								
Colorado Fuel & Iron Corp 4 1/4s 1966 June-Dec r155 151 1/4 r155 154 138 154 1/4									2 3/4s debentures 1964 Jan-July 95 3/4 95 3/4 96 3/4 31 95 96 3/4								
Columbia Gas System Inc --- --- --- ---									3s debentures 1969 Jan-July 97 1/2 97 1/2 99 36 96 99 1/2								
3s debentures series A 1975 June-Dec 99 99 99 5 96 3/4 99									3 1/2s debentures 1972 Mar-Sept 100 100 101 3/4 80 99 102 1/2								
3s debentures series B 1975 Feb-Aug --- --- --- ---									3 1/2s debentures 1975 Mar-Sept 101 100 101 3/4 230 100 101 3/4								
3 1/2s debentures series C 1977 April-Oct 101 1/4 101 1/4 101 3/4 28 101 102 1/4									General Motors Corp 3 1/4s debts 1979 Jan-July 101 1/4 101 102 1/2 57 101 103								
3 1/2s debts series D 1979 Jan-July 102 1/4 102 1/4 102 1/4 10 103 104 1/4									General Realty & Utilities Corp --- --- --- ---								
3 1/2s debentures ser E 1980 Mar-Sept --- --- --- ---									Delta conv income debentures 1969 Mar-Sept --- --- --- ---								
3 1/2s subord conv debts 1964 May-Nov 118 1/2 118 1/2 119 1/4 377 118 1/2 121 1/4									General Shoe Corp 3.30s debts 1980 Mar-Sept --- --- --- ---								
Columbus & South Ohio Elec 3 1/4s 1970 May-Sept --- --- --- ---									Good Hope Steel & Iron Works --- --- --- ---								
1st mortgage 3 1/4s 1983 May-Nov --- --- --- ---									Delta s f mortgage 1945 April-Oct --- --- --- ---								
Commonwealth Edison Co --- --- --- ---									Goodrich (B F) Co first mtge 2 3/4s 1965 May-Nov 98 3/4 98 3/4 98 3/4 1 98 100								
First mortgage 3s series L 1977 Feb-Aug --- --- --- ---									Grace (W R) & Co 3 1/2s conv sub debts '75 May-Nov 111 109 3/4 111 3/4 705 107 104 111 3/4								
First mortgage 3s series N 1978 June-Dec --- --- --- ---									Grand Union Company --- --- --- ---								
3s sinking fund debentures 1999 April-Oct --- --- --- ---									3 1/2s conv subord debts 1969 Mar-Sept --- --- --- ---								
2 3/4s s f debentures 1999 April-Oct --- --- --- ---									Great Northern Ry Co --- --- --- ---								
2 3/4s s f debentures 2001 April-Oct --- --- --- ---									General 5s series C 1973 Jan-July 118 3/4 118 3/4 119 3/4 6 118 3/4 120								
Compania Salitrera—See --- --- --- ---									General 4 1/2s series D 1976 Jan-July --- --- --- ---								
Anglo-Lautaro Nitrate --- --- --- ---									General mortgage 3 1/2s series N 1990 Jan-July --- --- --- ---								
Consolidated Edison of New York --- --- --- ---									General mortgage 3 1/4s series O 2000 Jan-July --- --- --- ---								
First and refund mtge 2 3/4s ser A 1982 Mar-Sept 92 3/4 92 3/4 93 3/4 24 92 3/4 94									General mortgage 2 3/4s series P 1982 Jan-July 87 87 89 11 86 89								
First and refund mtge 2 3/4s ser B 1977 April-Oct --- --- --- ---									General mortgage 2 3/4s series Q 2010 Jan-July --- --- --- ---								
First and refund mtge 2 3/4s ser C 1972 June-Dec --- --- --- ---									General mortgage 2 3/4s series R 1961 Jan-July --- --- --- ---								
First and refunding 3s series D 1972 May-Nov --- --- --- ---									AGreen Bay & West debentures cdfs A Feb --- --- --- ---								
First and refund mtge 3s series E 1979 Jan-July 98 3/4 98 3/4 98 3/4 20 97 1/4 99 3/4									Delta debenture certificates B --- --- --- ---								
First and refund mtge 3s series F 1981 Feb-Aug 98 3/4 98 3/4 99 66 96 3/4 99									Gulf Mobile & Ohio RR --- --- --- ---								
1st & ref M 3 1/4s ser G 1981 May-Nov 101 101 102 3/4 38 100 102 3/4									General mtge inc 4s series B Jan 2044 April --- --- --- ---								
1st & ref M 3 1/4s ser H 1982 Mar-Sept --- --- --- ---									1st & ref M 3 1/4s series G 1980 May-Nov --- --- --- ---								
1st & ref M 3 1/2s series I 1983 Feb-Aug 104 3/4 104 3/4 104 3/4 6 104 104 3/4									Gulf States Utilities 2 3/4s 1st mtge 1978 May-Nov --- --- --- ---								
1st & ref M 3 3/4s ser J 1984 Jan-July 104 104 104 1/4 7 103 104 1/4									First mortgage 3s 1978 April-Oct --- --- --- ---								
1st & ref 3 3/4s series K 1965 June-Dec --- --- --- ---									3s debentures 1969 Jan-July --- --- --- ---								
3s convertible debentures 1963 June-Dec --- --- --- ---									First mortgage 2 3/4s 1979 June-Dec --- --- --- ---								
Consolidated Gas El Lt & Power (Balt) --- --- --- ---									First mortgage 2 3/4s 1980 June-Dec --- --- --- ---								
1st ref M 2 3/4s ser T 1976 Jan-July --- --- --- ---									1st mortgage 3 1/4s 1981 May-Nov --- --- --- ---								
1st ref mtge s f 2 3/4s ser U 1981 April-Oct --- --- --- ---									1st mortgage 3 1/4s 1982 June-Dec --- --- --- ---								
1st ref mtge s f 2 3/4s ser X 1986 Jan-July --- --- --- ---									1st mortgage 3 1/4s 1983 June-Dec --- --- --- ---								
Consolidated Natural Gas 2 3/4s 1968 April-Oct --- --- --- ---									Hackensack Water first mtge 2 3/4s 1976 Mar-Sept --- --- --- ---								
3 1/4s debentures 1976 May-Nov --- --- --- ---									Harpen Mining Corp 6s 1949 Jan-July --- --- --- ---								
3 1/4s debentures 1979 Jan-July --- --- --- ---									Hertz Corp 4s conv subord debts 1970 Jan-July --- --- --- ---								
3s debentures 1978 Feb-Aug --- --- --- ---									Hocking Valley Ry first 4 1/2s 1989 Jan-July --- --- --- ---								
Consolidated Railroads of Cuba --- --- --- ---									Household Finance Corp 2 3/4s 1970 Jan-July --- --- --- ---								
Delta cum inc debts (stdp as to payment in U S dollars) 2001 April-Oct 13 1/2 13 1/4 14 58 13 1/4 14									3 1/2s debentures 1958 Mar-Sept --- --- --- ---								
Consumers Power first mtge 2 3/4s 1975 Mar-Sept 95 3/4 95 3/4 96 1/2 22 95 3/4 96 1/2									4 1/2s debentures 1968 Mar-Sept --- --- --- ---								
Continental Baking 3s debentures 1965 Jan-Sept --- --- --- ---									Hudson & Manhattan first 5s A 1957 Feb-Aug 46 3/4 45 1/4 47 1/4 67 43 3/4 47 1/4								
3 1/2s subord conv debts 1980 Mar-Sept 111 3/4 111 3/4 112 3/4 179 110 3/4 113 3/4									Adjusted income 5s Feb 1957 April-Oct 24 3/4 24 1/2 25 1/4 80 23 3/4 30								
Continental Can 3 1/4s debts 1976 April-Oct 101 101 101 3/4 25 101 103									Illinois Bell Telephone 2 3/4s series A 1981 Jan-July 92 92 3/4 8 91 1/4 95 3/4								
Continental Oil 3s debts 1984 May-Nov --- --- --- ---									First mortgage 3s series B 1978 June-Dec 99 1/4 99 1/4 --- 97 1/4 100								
Crane Co 3 1/2s s f debts 1977 May-Nov --- --- --- ---																	
Cruible Steel Co of Am 1st mtge 3 1/4s 1966 May-Nov --- --- --- ---																	
Cuba Northern Ry --- --- --- ---																	
Delta mortgage 4s (1942 series) 1970 June-Dec --- --- --- ---																	
Cuba RR --- --- --- ---																	
Delta mortgage 4s June 30 1970 Jan-July 24 1/2 24 1/2 25 60 23 25																	
Delta imp & equip 4s 1970 June-Dec 30 29 3/4 30 7 28 3/4 30 3/4																	
Delta lien & ref 4s ser A 1970 June-Dec 30 3/4 30 3/4 30 11 28 3/4 30 3/4																	
Delta lien & ref 4s ser B 1970 June-Dec 29 3/4 29 3/4 30 11 28 3/4 30																	

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 16

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1 Low High, Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1 Low High. Includes sections for Illinois Central RR, International Minerals & Chemical Corp, Kansas City Power & Light, etc.

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 16

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 16

STOCKS American Stock Exchange				STOCKS American Stock Exchange											
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					
ElectroData Corporation	177	17 1/2	19 1/2	31,800	13 1/2	20	Mar	Irving Air Chute	1	5 1/2	5 1/2	700	5 1/2	Mar	
Electrographic Corp common	177	17 1/2	18 1/2	600	16 1/2	18 1/2	Feb	Israel-American Oil Corp	100c	4 1/2	5	11,800	4 1/2	Jan	
Electronics Corp of America	14 1/2	14 1/2	15 1/2	5,000	13 1/2	15	Mar	Israel-Mediterranean Petrol Corp Inc	100c	1 1/2	2	56,500	1 1/2	Feb	
El-Trans Inc	5c	6 1/4	7 1/2	51,900	6	6	Feb								
Empire Air Freight Corp	20c	14 1/2	15 1/2	1,100	13 1/2	16	Jan	Jeannette Glass Co common	1	4 1/2	4 1/2	400	4 1/2	Feb	
Empire District Electric 5% pfd	100	103 1/2	103 1/2	30	102 1/2	105 1/2	Jan	Jerry O'Mahoney Inc	100c	1 1/2	1 1/2	21,700	1 1/2	Jan	
Empire Millwork Corp	1	10 1/2	10 1/2	1,600	9 1/2	11 1/2	Jan	Jupiter Oils Ltd	150	2 1/2	2 1/2	24,600	2 1/2	Feb	
Emasco Manufacturing Co	5	31 1/2	32 1/2	4,500	28 1/2	32 1/2	Mar								
Equity Corp common	10c	3 1/2	3 1/2	24,900	3 1/2	4 1/2	Jan	K							
2 convertible preferred	1	43 1/2	43 1/2	850	42 1/2	45 1/2	Jan	Kaiser Motors Corp	1	3 1/2	4 1/2	35,100	3 1/2	Mar	
Krie Forge & Steel Corp com	10c	4 1/2	4 1/2	3,000	4 1/2	5 1/2	Jan	Kaiser Motors Corp— Name changed to Kaiser Industries Corp (effective March 15)							
6 cum 1st preferred	10	8 1/2	8 1/2	400	8 1/2	8 1/2	Jan	Kaiser Industries Corp new	4	18 1/2	15 1/2	18 1/2	18,500	15 1/2	Mar
Ero Manufacturing Co	1	8 1/2	8 1/2	1,900	7 1/2	8 1/2	Feb	Kaltman (D) & Company	50c	3 1/2	3 1/2	1,400	3 1/2	Feb	
Esquire Inc	1	8	8	100	5 1/2	8 1/2	Mar	Kansas Gas & Electric 4 1/2% pfd	100						
Eureka Corporation Ltd \$1 or 25c	2	1 1/2	2 1/2	172,000	1 1/2	2 1/2	Mar	Katz Drug Company	1						
Warrants extended to Apr 3 1956	1 1/2	1 1/2	1 1/2	150,400	1 1/2	1 1/2	Mar	Kawneer Co (Del)	5	27 1/2	26 1/2	27 1/2	9,600	21 1/2	Feb
Eureka Pipe Line common	10	14	15	90	13	17 1/2	Feb	Kennedy's Inc	5						
								Kidde (Walter) & Co	2.50	19	13 1/2	13 1/2	600	12 1/2	Jan
F								Kin-Ark Oil Company	10c	2 1/2	2 1/2	6,500	2 1/2	Feb	
Factor (Cam) & Co class A	1	7 1/2	7 1/2	4,000	7 1/2	7 1/2	Jan	Kings County Lighting common	10c	14 1/2	14 1/2	4,400	14 1/2	Feb	
Fairchild Camera & Instrument	1	22 1/2	22 1/2	3,100	21 1/2	24 1/2	Jan	4% cumulative preferred	50	3 1/2	3 1/2	25	37 1/2	Jan	
Fargo Oil Ltd	25c	2 1/2	2 1/2	30,500	1 1/2	2 1/2	Mar	Kingston Products	1	3 1/2	3 1/2	7,800	2 1/2	Jan	
Fire Association (Phila)	10	62 1/2	62 1/2	550	55 1/2	63 1/2	Jan	Kio Oil & Development Co	1	5 1/2	5 1/2	26,100	3 1/2	Jan	
Firth Sterling Inc	2.50	5 1/2	5 1/2	31,300	4 1/2	6 1/2	Feb	Kirkland Lake G M Co Ltd	1	1 1/2	1 1/2	8,500	1 1/2	Jan	
Fishman (M H) Co Inc	1	10 1/2	10 1/2	700	10 1/2	11 1/2	Jan	Kleinert (I B) Rubber Co	5						
Fitzsimmons Stores Ltd class A	1	26 1/2	26 1/2	4,400	25 1/2	28 1/2	Jan	Knott Hotels Corp	5	14	14 1/2	600	14	Feb	
Flying Tiger Line Inc	1	10 1/2	10 1/2	30,700	9 1/2	10 1/2	Mar	Kobacker Stores	7.50	12 1/2	12 1/2	1,200	12 1/2	Jan	
Ford Motor of Canada								Kroy (The) Forge Co	33 1/2	3 1/2	3 1/2	5,500	3 1/2	Jan	
Class A non-voting	130 1/2	122	130 1/2	2,800	119 1/2	138	Jan	Kroy Oils Ltd	20c	1 1/2	1 1/2	45,400	1 1/2	Jan	
Class B voting					125	135	Feb	Krueger Brewing Co	1						
Ford Motor Co Ltd															
Amer dep rcts ord reg	£1	4 1/2	4 1/2	22,900	4 1/2	6 1/2	Jan	L							
Fort Pitt Brewing Co	1	6 1/2	6 1/2	22,600	3	6 1/2	Mar	Laclede-Christy Company	5						
Fox De Luxe Beer Sales Inc	1.25	5 1/2	5 1/2	13,700	3 1/2	5 1/2	Mar	L'Aiglon Apparel Inc	1						
Fueller (Geo A) Co	5	15 1/2	15 1/2	1,300	15	16	Jan	Lake Shores Mines Ltd	1	5 1/2	5 1/2	6	11,800	4 1/2	Jan
								Lakey Foundry Corp	1	7 1/2	7 1/2	1,800	6 1/2	Jan	
G								Lamson Corp of Delaware	5	13 1/2	13 1/2	1,000	13 1/2	Mar	
Gatineau Power Co common	30 1/4	30 1/4	30 1/4	600	29	32	Jan	Lamson & Sessions Co	10	30	30	700	27 1/2	Jan	
5% preferred	100				110 1/2	113	Jan	Lanston Monotype Machine Co	5	13 1/2	12 1/2	13 1/2	800	12 1/2	Feb
Gellman Mfg Co common	1	5 1/2	5 1/2	100	5	6 1/2	Jan	La Salle Extension University	5	10 1/2	10 1/2	100	10	Feb	
General Acceptance Corp warrants		6 1/2	6 1/2	300	5 1/2	6 1/2	Mar	Learn Inc common	50c	8 1/2	8 1/2	14,100	8 1/2	Feb	
General Alloys Co	2 1/2	2 1/2	2 1/2	4,900	1 1/2	2 1/2	Mar	Lefcourt Realty common	25c	4 1/2	4 1/2	2,200	3 1/2	Jan	
General Builders Supply Corp com	1	2 1/2	2 1/2	3,700	2	2 1/2	Mar	Leard Realties Inc	3	14 1/2	14 1/2	12,300	11 1/2	Jan	
5% convertible preferred	25	17 1/2	17 1/2	25	17 1/2	18	Mar	Le Tournau (W G) Inc	1	32 1/2	31 1/2	62 1/2	30 1/2	Feb	
General Electric Co Ltd								Liberty Fabrics of N Y	1	6 1/2	6	1,600	5 1/2	Mar	
American dep rcts ord reg	£1	46 1/4	45 1/2	1,900	39 1/2	48 1/2	Mar	5% cumulative preferred	10						
General Fireproofing common	5	19	19 1/2	600	17 1/2	20 1/2	Feb	Loblav Groceries class A	1	55	55	7	450	6 1/2	Jan
General Indus Enterprises	50c	3 1/4	3 1/4	2,500	2 1/2	3 1/4	Jan	Class B	5	55	55	25	46 1/2	Jan	
General Plywood Corp common	50c	15 1/2	15 1/2	200	15 1/2	16 1/2	Mar	Locke Steel Chain	5						
5% convertible preferred	20	13 1/2	13 1/2	14,800	13 1/2	14 1/2	Mar	Lodge & Shipley (The) Co	1	1 1/2	1 1/2	1,400	1 1/2	Feb	
General Stores Corporation	1	1 1/2	1 1/2	25	1 1/2	1 1/2	Mar	Longines-Wittnauer Watch Co	1	13	13	100	13	Jan	
Georgia Power \$5 preferred	1	107	107	25	107	108 1/2	Mar	Louisiana Land & Exploration	1	135 1/4	136	142	25,200	92 1/2	Jan
\$4.60 preferred	1	107	107	25	107	108 1/2	Mar	Lunkenheimer (The) Co	2	41 1/4	40 1/2	41 1/4	250	38 1/2	Jan
Gerity Mich Corp	1	2 1/2	2 1/2	1,800	2 1/2	3	Jan	Lynch Corp	2	11 1/2	11 1/2	1,400	10 1/2	Mar	
Giant Yellowknife Gold Mines	1	5 1/2	5 1/2	3,100	5 1/2	6 1/2	Jan	M							
Gilbert (A C) common	1	9 1/4	9 1/4	900	7 1/2	9 1/4	Mar	Magna Oil Corporation	50c	3 1/2	3 1/2	2,000	3 1/2	Jan	
Gilchrist Co	1	14 1/4	14 1/4	100	14 1/4	15 1/4	Mar	Maine Public Service Co	7	17 1/2	17	x17 1/2	2,100	17	Jan
Gladding McBean & Co	10	26 1/4	26 1/4	2,300	24	27 1/2	Feb	Mangel Stores common	1						
Glen Alden Corp	1	13 1/4	13 1/4	9,500	13 1/4	14	Feb	Manischewitz (The B) Co	5						
Glenmore Distilleries class B	1	10 1/2	10 1/2	1,000	9 1/2	10 1/2	Jan	Marconi International Marine Communication Co Ltd	£1	9 1/2	9 1/2	3,200	8 1/2	Feb	
Globe Union Co Inc	1	20	20	300	19 1/2	22	Jan	Massey-Harris-Ferguson Ltd	1	16 1/2	16 1/2	200	16 1/2	Jan	
Gobel (Adolf) Inc	1	1 1/2	1 1/2	4,100	1 1/2	2	Jan	Mays (J W) Inc common	1	32 1/4	31 1/2	32 1/2	9,100	24 1/4	Jan
Godchaux Sugar class A	5	58 1/2	58 1/2	370	41 1/2	58 1/2	Mar	McDonnell Aircraft Corp	5						
Class B	5	53 1/4	53 1/4	640	42	53 1/4	Feb	McKee (A G) & Co common	5						
\$4.50 prior preferred	5	88	84	150	78	88	Jan	McWilliams Dredging Co	5						
Goldfield Consolidated Mines	1	1 1/2	1 1/2	30,500	1	1 1/2	Mar	Name changed to Williams-McWilliams Industries Inc (Effective March 15)							
Goodman Manufacturing Co	50	77 1/2	76	2,950	56	77 1/2	Mar	Mead Johnson & Co	1	26	25 1/2	x26 1/2	3,500	25 1/4	Mar
Gorham Manufacturing Co	4	27 1/2	26 1/2	1,100	26	27 1/2	Mar	Menasco Mfg Co	1	5 1/2	5 1/2	5,800	4 1/2	Feb	
Graham-Paige Motors 5% conv pfd	25	33 1/2	31 1/2	2,200	26 1/2	33 1/2	Mar	Merrill Petroleum Ltd	1	17 1/4	17 1/2	18 1/2	39,800	11 1/2	Jan
Grand Rapids Varnish	1	6 1/2	7 1/4	600	6 1/2	8 1/4	Mar	Mesabi Iron Co	1	56 1/2	47	59 1/2	40,800	42 1/2	Jan
Gray Manufacturing Co	5	16 1/2	16	800	15 1/2	17	Mar	Metal Textile Corp common	25c	13 1/2	11 1/4	14 1/2	3,500	9 1/4	Jan
Great Amer Industries Inc	10c	3 1/2	3 1/2	22,400	2 1/2	3 1/2	Mar	Michigan Chemical Corp	1	9 1/2	9 1/2	4,100	8 1/2	Jan	
Great Atlantic & Pacific Tea								Michigan Plating & Stamping Co	1	6 1/2	6 1/2	700	5 1/2	Jan	
Non-voting common stock	179 1/2	178 1/2	181	625	175 1/2	189	Jan	Michigan Steel Tube	2.50	11	11	11 1/4	400	11	Jan
7 1/2 1st preferred	100	134 1/4	133 1/2	110	132 1/2	138	Jan	Michigan Sugar Co common	1	1 1/2	1 1/2	4,600	1 1/2	Jan	
Great Lakes Oil & Chemical Co	1	2	1 1/2	9,600	1 1/2	2	Mar	6% preferred	10	8 1/4	8 1/4	9	3,200	8	Jan
Great Sweet Grass Oils Ltd	1	5 1/2	5 1/2	76,600	4 1/4	5 1/2	Mar	Micromatic Hone Corp	1	26 1/2	22 1/2	26 1/2	5,400	15 1/2	Jan
Greer Hydraulic	50c	14 1/4	12 1/2	2,000	12	16 1/4	Jan	Middle States Petroleum common	1	11 1/2	11 1/2	11 1/2	13,000	11 1/2	Jan
Grull Freehold Leases	9c	9 1/4	9 1/4	8,500	9	10 1/4	Feb	Midland Oil Corp \$1 conv preferred	5	12 1/2	12 1/2	12 1/2	25	12	Jan
Gruesbeck Company	1	11	11	300	11	11 1/2	Jan	Midland Steel Products							
Grocery Stores Products common	5		16 1/2	200	15 1/2	17 1/2									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 16

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1.

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 16

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	---	7 3/4	7 3/4	100	6 1/2	7 3/4	Feb 7 3/4
\$4 convertible preferred	5	---	---	---	---	---	---	Feb 8 3/4
Vanadium-Alloys Steel Co	100	---	31	31 1/4	900	29 1/2	31 1/4	Feb 31 1/4
Van Norman Industries warrants	5	---	4 1/2	5	6,700	4 3/4	5 1/4	Mar 5 1/4
Venezuelan Petroleum	1	---	97 3/4	99	1,450	95	104	Jan 104
Venezuela Syndicate Inc	20c	---	10	9 1/2	10 1/2	9	10 1/2	Jan 10 1/2
Vinco Corporation	1	---	5 1/2	5 1/2	13,800	5 1/2	5 1/2	Mar 8 1/4
Virginia Iron Coal & Coke Co	10	---	34 1/2	33 1/4	1,100	25	35 1/2	Mar 35 1/2
Vogt Manufacturing	1	---	16 1/2	16 1/2	400	15 1/4	16 1/2	Jan 16 1/2
Vulcan Silver-Lead Corp	1	---	5 1/2	5 1/2	5,500	4 1/2	5 1/2	Feb 6 3/4
W								
Waco Aircraft Co	100	---	4 1/4	5	400	4 1/2	5	Jan 5 1/4
Wagner Baking-Watering ctfs ext	100	---	5 1/2	5 3/4	900	4 3/4	5 3/4	Jan 5 3/4
Wait & Bond Inc	1	---	---	---	2,900	10 1/8	11 1/8	Mar 11 1/8
\$2 cumulative preferred	30	---	22 3/4	22 3/4	3,000	18	23	Feb 23
Wallace & Tiernan Inc	1	---	21 1/4	21 1/4	2,000	20 1/2	21 1/4	Jan 21 1/4
Waltham Watch Co common	1	---	2 3/4	2 3/4	154,800	1 1/2	2 3/4	Mar 2 3/4
Ward Baking Co warrants	1	---	3 1/2	3 1/2	4,300	3	3 1/2	Jan 4 1/4
Wasatch Corp	40c	---	---	---	---	---	---	Feb 19 1/4
Webb & Knapp Inc	10c	---	2 1/2	2 1/2	56,600	2	2 1/2	Jan 2 1/2
\$6 series preference	140	---	137 1/2	140	170	136 3/4	143	Jan 143
Wentworth Manufacturing	1.25	---	3	3	1,000	3	3	Jan 3
West Texas Utilities 4.40% pfd	100	---	---	---	---	---	---	Jan 104
Western Leaseholds Ltd	1	---	5 1/4	5 1/4	300	5	5 1/4	Jan 5 1/4
Western Maryland Ry 7% 1st pfd	100	---	137	137 1/2	30	133 1/2	140	Jan 140
Western Stockholders Invest Ltd	1	---	---	---	---	---	---	Jan 1 1/4
Amer dep rcts ord shares	1 1/2	---	---	---	13,600	---	---	Jan 1 1/4
Western Tablet & Stationary com	1	---	46 1/2	47 1/4	300	45	48 1/4	Mar 48 1/4
Westmoreland Coal	20	---	27	25 1/2	2,400	20 1/2	27 1/4	Mar 27 1/4
Westmoreland Inc	10	---	23	22 1/2	150	20 1/2	23	Mar 23
Weyenberg Shoe Mfg	1	---	x37	x37	50	37	37	Jan 37
White's Auto Stores Inc	1	---	12 1/4	12 1/4	1,900	11 1/2	12 1/4	Feb 12 1/4
5 1/2% convertible preferred	25	---	26 1/2	26 1/2	100	25 1/2	26 1/2	Jan 26 1/2
Wichita River Oil Corp	1	---	4 1/4	4 1/2	1,700	3 3/4	4 1/2	Feb 4 1/2
Wickes (The) Corp	5	---	13 1/4	13 1/4	800	13	13 1/4	Jan 13 1/4
Williams-McWilliams Industries	10	---	21 1/4	21 1/4	3,000	19 1/2	21 1/4	Feb 21 1/4
Williams (R C) & Co	1	---	9	9 1/2	5,900	7	9 1/2	Mar 9 1/2
Wilrich Petroleum Ltd	1	---	7 1/2	7 1/2	40,100	7 1/4	7 1/2	Jan 7 1/2
Wilson Brothers common	1	---	3 1/2	3 1/2	800	3 1/4	3 1/2	Jan 3 1/2
5% preferred	25	---	---	---	---	---	---	Feb 17 1/4
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	---	---	---	---	---	Mar 106
Wood Newspaper Machine	1	---	12 1/2	13	500	12 1/2	13	Jan 13 1/2
Woodall Industries Inc	2	---	18 1/2	19	1,700	18 1/4	19	Feb 20 1/2
Woodley Petroleum common	8	---	57 1/4	57 1/4	x60%	55 1/2	57 1/4	Feb 62 1/2
Woolworth (F W) Ltd	1	---	---	---	---	---	---	Jan 8
American deposit receipts	5s	---	---	---	---	---	---	Jan 8 1/2
6% preference	1	---	---	---	---	---	---	Jan 8 1/2
Wright Hargreaves Ltd	1	---	2 1/2	2 1/2	20,300	1 1/2	2 1/2	Jan 2 1/2

American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	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 1/2	102 1/2	1	102	102 1/2
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	---	144 1/2	---	---	---	---
Peru (Republic of) —							
Sinking fund 3s Jan 1 1997	Jan-July	57	55 1/2	57	52	54 1/4	57
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	---	136 1/2	37	---	37	37 1/2
ΔRussian Government 6 1/2s 1919	Jan-July	4 1/2	3 3/4	5 1/4	728	3 3/4	6 1/2
Δ5 1/2s 1921	June-Dec	4 1/2	3 3/4	5 1/4	319	3 3/4	6 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest, a Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. i 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 receiptship. ¶Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

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

Date	Stocks					Bonds				
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Rails	10 Second Grade Rails	10 Util-ities	Total 40 Bonds	
March 9	497.84	165.99	67.06	176.61	98.03	101.01	99.72	97.66	99.11	
March 12	500.24	166.84	67.47	177.52	97.92	101.07	97.77	97.62	99.10	
March 13	499.33	167.18	67.36	177.40	97.97	101.13	98.80	97.65	99.14	
March 14	503.88	169.04	67.34	178.84	97.90	101.09	97.73	97.49	99.05	
March 15	507.50	169.66	67.52	179.81	97.79	101.03	99.71	97.33	98.96	

Over-the-Counter Industrial Stock Averages

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

Date	Closing	Range for 1956
Mon. Mar. 12	84.56	High ----- 86.86 Mar 16
Tues. Mar. 13	85.05	Low ----- 78.87 Jan 23
Wed. Mar. 14	85.95	
Thurs. Mar. 15	86.73	Range for 1955
Fri. Mar. 16	86.86	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 March 9, 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):

Composite	Mar. 9, '56		Mar. 2, '56		Percent Change	1955-1956	
	High	Low	High	Low		High	Low
Composite	346.2*	340.1	340.1	340.1	+1.8	346.2	269.4
Manufacturing	435.8*	427.2	427.2	427.2	+2.0	435.8	324.7
Durable Goods	407.4*	395.3	395.3	395.3	+3.1	407.4	304.2
Non-Durable Goods	461.6*	456.2	456.2	456.2	+1.2	461.6	342.0
Transportation	339.8*	332.8	332.8	332.8	+2.1	339.8	283.5
Utility	159.4*	158.5	158.5	158.5	+0.6	159.4	143.6
Trade, Finance and Service	323.8	318.1	318.1	318.1	+1.8	323.8	265.6
Mining	368.9*	362.8	362.8	362.8	+1.7	368.9	284.8

*New High.

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

Date	Stocks		Railroad and Miscel. Bonds		Foreign Bonds		Int'l Bank Bonds		United States Government Bonds		Total Bond Sales
	Number of Shares	Value	Number of Shares	Value	Number of Shares	Value	Number of Shares	Value	Number of Shares	Value	
Mon. Mar. 12	3,103,200	\$5,797,000	342,200	\$322,000	---	---	---	---	---	---	\$6,134,000
Tues. Mar. 13	2,785,645	5,810,000	414,000	414,000	---	---	24,000	---	---	---	8,248,000
Wed. Mar. 14	3,138,860	5,448,000	158,000	---	---	---	---	---	---	---	5,604,000
Thurs. Mar. 15	3,270,100	5,308,000	733,000	---	---	---	---	---	---	---	6,041,000
Fri. Mar. 16	3,129,870	4,812,000	173,500	---	---	---	---	---	---	---	4,985,500
Total	15,427,675	\$27,175,000	\$27,175,000	\$39,000							\$29,012,500

Stocks—No. of Shares	Week Ended Mar. 16 1956		Jan. 1 to Mar. 16 1955	
	1956	1955	1956	1955
Stocks—No. of Shares	15,427,675	14,527,760	128,480,965	178,530,017
Bonds				
U. S. Government	---	---	---	\$8,000
International Bank	---	---	---	163,000
Foreign	---	---	---	11,785,400
Railroad and Industrial	---	---	---	19,057,200
Total	\$29,012,500	\$18,404,500	\$238,067,300	\$236,390,900

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Date	Stocks		Domestic Bonds		Foreign Government Bonds		Foreign Corporate Bonds		Total Bonds
	Number of Shares	Value	Number of Shares	Value	Number of Shares	Value	Number of Shares	Value	
Mon. Mar. 12	1,403,395	\$67,000	---	---	---	---	---	---	\$67,000
Tues. Mar. 13	1,055,775	33,000	---	---	---	---	---	---	33,000
Wed. Mar. 14	1,232,965	109,000	---	---	---	---	---	---	109,000
Thurs. Mar. 15	1,481,675	63,000	---	---	---	---	---	---	63,000
Fri. Mar. 16	1,379,100	57,000	---	---	---	---	---	---	57,000
Total	6,552,910	\$329,000							\$329,000

Stocks—No. of Shares	Week Ended Mar. 16 1956		Jan. 1 to Mar. 16 1955	
	1956	1955	1956	1955
Stocks—No. of Shares	6,552,910	4,548,600	45,711,149	65,213,277
Bonds				
Domestic	---	---	---	---
Foreign government	---	---	---	---
Foreign corporate	---	---	---	---
Total	\$1,465,000	\$756,000	\$5,906,000	\$7,954,000

Foreign Governments and Municipalities

American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	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 1951	Feb-Aug	---	186	---	---	---	---
Δ6s series B 1952	April-Oct	---	180	---	---	---	---

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 16

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.

Table of STOCKS and BONDS data including columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Advertisement for WATLING, LERCHEN & Co. Members of New York Stock Exchange, American Stock Exchange, Detroit Stock Exchange, and Midwest Stock Exchange.

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.

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.

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 MARCH 16

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Last Sale Price Friday	Range of Prices Week's	for Week Shares	Range Since Jan. 1	
				Low	High					Low	High
Beckman Instruments	1	29% 30 1/4	1,157	27 Jan	30 1/2 Jan	Illinois Central RR (Un)	250	a66% a66%	126	63 Feb	63 Feb
Eell Aircraft Corp (Un)	1	24% 24 1/2	264	24 Feb	25 1/2 Mar	Imperial Development	200	18c 20c	16,400	17c Jan	25c Feb
Bendix Aviation (Un)	a56 1/2	a56 1/2 a57	217	50% Jan	56 1/2 Feb	Interlake Iron Corp (Un)	37 1/2	32 33	868	28% Jan	33 Mar
Benguet Consol Mining (Un)	50c	2% 2 1/2	900	1 1/4 Jan	2 1/2 Feb	International Harvester	a91	37% 37 1/2	1,275	36 1/2 Jan	38 1/2 Feb
Bethlehem Steel Corp (Un)	2	157 159	1,117	146 Feb	162 Jan	International Nickel Co (Can) (Un)	a124 1/2	a124 1/2 a125 1/2	655	84 1/2 Mar	84 1/2 Mar
Bishop Oil Co	2	16% 16 1/2	3,744	12% Jan	16 3/4 Mar	International Paper Co (Un)	34 3/4	34 3/4	146	11 1/2 Feb	12 1/2 Mar
Black Mammoth Mining	5c	25c 25c	3,075	21c Feb	32c Jan	International Tel & Tel (Un)	33 1/2	8% 9 1/2	690	30% Feb	34 1/2 Mar
Blue Diamond Corp	2	17% 17 1/2	2,008	15% Feb	18 1/2 Mar	Intex Oil Co	33 1/2	8% 9 1/2	2,230	8% Feb	10 1/2 Jan
Boeing Aircraft (Un)	77 1/2	77 1/2 78	1,745	70% Jan	78 1/2 Mar	John-Manville Corp (Un)	10	a95 3/4 a96 1/2	75	85 Feb	85 Feb
Boise Chick Oil Corp	1	4 1/4 4 1/4	7,700	3 1/4 Jan	4 1/4 Feb	Jones & Laughlin Steel (Un)	10	47% 49	862	44 1/2 Jan	49 Mar
Bond Stores Inc (Un)	a16	a16 a16	50	16 Feb	16 1/2 Jan	Kaiser Alum & Chemicals	33 1/2	44% 40% 44 1/2	1,957	35% Feb	44 1/2 Mar
Borden Co (Un)	15	61 61	117	61 Mar	61 Mar	Kaiser Indus new com	4	15 1/2 15 1/2	109	15 1/2 Mar	15 1/2 Mar
Borg-Warner Corp (Un)	5	48 48 1/4	868	41 1/4 Feb	50 Mar	Kaiser Motors Corp	1	3 1/4 4	1,900	3 1/4 Feb	4 1/4 Jan
Broadway-Hale Stores	10	18 1/4 18 1/4	1,836	17 Feb	19 1/2 Jan	Kansas Power & Light (Un)	a22	a22 a22	12	21 1/2 Jan	21 1/2 Feb
Budd Company (Un)	5	21 1/4 21 1/4	320	19% Jan	21 1/2 Jan	Kennecott Copper Corp (Un)	65 1/2	147 1/4 147 1/4	657	117 1/2 Feb	147 1/2 Mar
Budget Finance Plan common	50c	8% 8 1/4	457	8 Jan	8 1/2 Mar	Kern County Land Co	2 1/2	50 1/2 51 1/2	673	45 1/2 Feb	51 1/2 Mar
60c convertible	9	10 1/4 10 1/4	1,66	9% Jan	16% Jan	Kropp Forge Co	33 1/2	3% 3%	200	3% Mar	3% Mar
Burkington Industries (Un)	1	15 1/4 16	1,205	15 1/4 Feb	16% Jan	Laclede Gas Co (Un)	15 1/2	15 1/2 15 1/2	200	15 1/2 Mar	15 1/2 Mar
Burroughs Corp (Un)	5	34 1/2 37	230	29% Jan	37 Mar	Lea Inc	50c	9 1/4 9 1/4	166	8% Feb	9 1/2 Mar
C & C Super Corp	10c	1 1/4 1 1/4	100	1 1/4 Mar	2 Jan	Libby McNeill & Libby (Un)	7	16 16	220	15 1/2 Feb	17 1/2 Jan
California Packing Corp	5	a44 a44	50	a	a	Liggett & Myers Tobacco Co (Un)	25	67 1/4 67 1/4	370	67 Feb	72 1/2 Feb
Canada Southern Petroleum	1	a1 1/2 a1 1/2	185	a	a	Lincoln Petroleum Co	10c	1.60 1.50 1.65	28,760	1.00 Feb	1.65 Mar
Canadian Atlantic Oil	25	6 1/2 6 1/2	420	5 1/2 Feb	6 1/2 Mar	Lockheed Aircraft Corp	1	48% 48%	448	47% Feb	51 1/2 Jan
Canso Natural Gas Ltd	10	1 1/4 1 1/4	1,564	32 1/2 Feb	36 1/2 Mar	Loew's Inc	10	23 1/2 23 1/2	430	19 Jan	23 1/2 Mar
Carrar Corp (Un)	10	56% 56%	1,900	1 1/4 Jan	1 1/4 Feb	Lorillard (F) Co (Un)	10	a20 a20 1/2	206	20 1/2 Feb	21 Feb
Case (J I) Co (Un)	12 1/2	15 1/2 15 1/2	135	54 1/4 Feb	56 1/2 Mar	Macy (R H) & Co (Un)	50c	a30 1/4 a30 1/4	50	29 1/2 Feb	29 1/2 Feb
Caterpillar Tractor (Un)	10	a65 1/2 a66 1/2	190	15% Mar	17 1/4 Jan	Magnavox Co (Un)	1	40% 40%	131	37 Jan	40% Mar
Celaneo Corp (Un)	1	19% 19%	138	51 1/4 Jan	58 1/2 Jan	Martin (Glenn L) Co (Un)	1	36 37	2,866	32 1/2 Jan	37 Mar
Cenco Corp	1	a37% a37%	650	18% Feb	20% Mar	Mascot Oil Co	1	2.25 2.25	100	1.50 Jan	2.30 Mar
Certain-teed Products	1	a2 1/2 a2 1/2	80	3% Mar	4 Jan	Menasco Mfg Co	5 1/2	5 1/2 5 1/2	465	5 Jan	6 1/2 Feb
Cessna Aircraft Co	1	a29 1/2 a29 1/2	780	22% Feb	26 1/2 Jan	Merchants Petroleum	1	5 1/2 5 1/2	1,500	4% Feb	7 1/2 Jan
Chance Vought Aircraft (Un)	1	a40 a40 1/4	20	24 1/2 Feb	30 1/4 Mar	Merck & Co Inc (Un)	16 1/2	29 1/2 29 1/2	508	25% Feb	29 1/2 Mar
Chesapeake & Ohio (Un)	25	61 1/4 61 1/4	113	37 Feb	40 Jan	Merritt Chapman & Scott (Un)	12 1/2	a21 a21 1/2	305	19% Feb	23 Jan
Chicago Corp (Un)	10	25% 25%	538	54% Jan	61 1/4 Mar	Middle South Utilities (Un)	10	a31 a31 1/2	138	30% Jan	31 1/2 Jan
Chic Milw St Paul & Pac com (Un)	100	a25 1/2 a24 1/2 a23 1/2	241	24 1/2 Feb	25 1/2 Feb	Mission Development (Un)	10	35 35	302	30% Feb	35 Mar
Preferred (Un)	100	a62 1/2 a62 1/2	14	a	a	Mississippi River Fuel	5	32 32 1/2	646	31 Feb	32 1/2 Mar
Chrysler Corp	25	80% 80%	1,502	71 1/2 Feb	85 Jan	Montana Chemical	2	a47% a50 1/2	1,028	42% Feb	46 1/2 Jan
Cities Service Co (Un)	10	64 63 1/2	854	57 Jan	65 1/2 Mar	Montana Power Co (Un)	5	a26 a26 1/2	155	25 Feb	26 1/2 Mar
Clay Corp	1	6% 6%	1,522	6 Feb	6 1/2 Jan	Montgomery Ward & Co (Un)	3	93% 93%	694	87 1/2 Feb	94 1/2 Jan
Climax Molybdenum (Un)	1	a66 a66 1/2	189	64 1/2 Feb	67 1/2 Mar	Motorola Inc (Un)	3	a49 1/4 a51 3/4	68	a	a
Colorado Fuel & Iron	32 1/2	32 32 1/2	597	28 1/2 Jan	32% Mar	Mt Diablo Co (Un)	1	3% 3%	800	3 Feb	3% Mar
Columbia Broadcasting class A (Un)	2 1/2	a27 1/2 a28 1/4	70	24 Feb	26 Mar	National Biscuit Co (Un)	10	38% 38%	590	37 1/2 Feb	39 1/2 Jan
Class B (Un)	2 1/2	27 1/2 27 1/2	200	27 1/2 Mar	28 Mar	National Distillers (Un)	5	24 23 1/2 24	1,028	21 Feb	24 Mar
Columbia Gas System (Un)	1	a15% a16%	190	15% Feb	16 1/2 Jan	National Gypsum Co (Un)	1	54 1/2 54 1/2	244	46% Feb	54 1/2 Mar
Commercial Solvents (Un)	25	a20 a20	35	19% Feb	21 Jan	National Supply Co (Un)	10	a60 1/2 a60 3/4	105	52 Feb	55 Feb
Commonwealth Edison Co (Un)	25	a44 a44 1/4	224	41% Feb	43% Mar	National Theatres Inc (Un)	1	8 1/4 8 1/4	225	8 1/4 Feb	9 Jan
Consol Edison of N Y (Un)	50c	a48% a48 1/2	256	47 Jan	48 1/2 Mar	National U S Radiator	1	a12 1/2 a12 1/2	8	a	a
Consolidated Electrochemicals	50c	a17 1/2 a17 1/2	1,495	22 1/2 Feb	26% Jan	New England Elec System (Un)	1	17% 17 1/2	812	16% Jan	17 1/2 Mar
Consolidated Foods Corp	1 1/4	a50 1/2 a50 1/2	10	16 1/4 Jan	16 1/4 Jan	New Idria Mining & Chemical	50c	3 1/2 3 1/2	700	2% Feb	3 1/2 Feb
Consumers Power (Un)	20	a42% a42%	75	39% Feb	41 1/2 Feb	New York Central RR (Un)	50c	44 1/2 44 1/2	385	39% Jan	47 Jan
Continental Can Co new (Un)	20	8 1/2 9	350	8 1/4 Feb	9 1/4 Jan	Niagara Mohawk Power (Un)	1	34 1/4 34 1/4	220	32 1/2 Jan	34 1/2 Feb
Continental Motors (Un)	5	a114 1/4 a114 1/4	100	a	a	Norcor Corporation	1	35c 35c 39c	12,000	31c Jan	41c Jan
Continental Oil Co (Del) (Un)	1	a31 1/4 a31 1/4	80	28% Jan	32% Feb	Norris Oil Co	1	2.95 2.95 2.95	300	2.85 Jan	3% Jan
Corn Products Ref Co (Un)	25	a39 1/4 a39 1/4	75	35 1/2 Feb	39 1/4 Mar	North American Aviation (Un)	1	84 1/4 84 1/4	558	79% Jan	86 Jan
Crane Co (Un)	25	6% 6%	4,647	5 Feb	6 Mar	Northern Pacific Ry (Un)	1	80% 82 1/4	801	72% Jan	84 Jan
Crestmont Oil Co	1	59% 59%	347	53% Jan	59% Mar	Northrop Aircraft Inc	1	27% 26 1/2 27%	940	26% Jan	27 Feb
Crown Zellerbach Corp (Un)	5	53 53	250	48 1/2 Jan	53 Mar	Occidental Petroleum	1	2.10 2.05 2.50	14,960	44c Jan	2.75 Feb
Crucible Steel Co (Un)	25	a1 a1 1/2	103	1 1/2 Mar	1 1/2 Mar	Oceanic Oil Co	1	3 1/2 3 1/2	6,300	3% Jan	3 1/2 Mar
Rights	50c	2% 2%	1,816	2 1/4 Jan	3 1/4 Jan	Ohio Oil Co (Un)	5	42% 42%	380	35 Jan	42% Mar
Cuban Amer Oil Co	50c	10% 10%	120	8% Jan	10 1/4 Mar	Olin Mathieson Chemical (Un)	5	59% 60	753	53% Jan	60 Mar
Cudahy Packing Co (Un)	1	a7% a7%	25	7 1/2 Feb	7 1/2 Feb	Pabco Products Inc (Un)	39	39 39	335	33 1/2 Mar	39 Mar
Curtis Publishing Co (Un)	1	a35 1/4 a35 1/4	30	a	a	Pacific Clay Products	8	22 1/4 22 1/4	1,661	20% Feb	23 Jan
Curtis-Wright Corp common (Un)	1	15% 15%	935	14% Jan	16% Mar	Pacific Finance Corp	10	39% 39%	178	38% Feb	39 Jan
Class A (Un)	1	32% 32%	420	31% Mar	34% Feb	Pacific Gas & Elec common	25	51 1/2 52	1,152	48 1/2 Jan	52 Mar
Decca Records Inc	50c	a15 1/2 a15 1/2	10	15 Feb	15 1/2 Mar	5% red pfd	25	a28 1/4 a28 1/4	130	28% Mar	23 Feb
Deere & Co (Un)	10	84 84 1/2	1,127	4 1/4 Jan	5 1/4 Jan	5% red pfd class A	25	a28 1/2 a28 1/2	115	28 1/2 Jan	28 1/2 Jan
Dome Mines Ltd (Un)	1	4% 4%	553	57 1/4 Jan	71 1/2 Mar	4.80% preferred	25	28% 28 1/2	100	28% Mar	28 1/2 Mar
Douglas Aircraft Co	5	64 64	428	50% Jan	64 Mar	4.50% preferred	25	26% 26%	205	26% Jan	27 Feb
Douglas Oil Co of Calif	1	7 1/2 7 1/2	220	8 1/4 Mar	9 Jan	4.36% preferred	25	26 1/2 26 1/2	200	26% Feb	26 1/2 Jan
Dow Chemical Co (Un)	5	42% 42%	454	21 1/2 Mar	21 1/2 Jan	Pacific Indemnity Co	10	39% 39%	1,114	58 Feb	61% Mar
Dresser Industries Inc	50c	8 1/4 8 1/4	220	8 1/4 Mar	9 Jan	Pacific Lighting common	1	39% 39%	1,815	12% Jan	16% Mar
DuPont (Allen B) Labs	50c	229% 232	45	44 Feb	48 1/2 Feb	Pacific Petroleum Ltd	1	15% 15 1/2	31	135% Jan	140% Mar
Du Pont (E I) de Nemours (Un)	5	a47% a48%	45	44 Feb	48 1/2 Feb	Pacific Tel & Tel common	100	139% 139%	224	42% Jan	45% Mar
Eastern Airlines Inc (Un)	a48 1/2	a47% a48%	223	78 Feb	84 Mar	Pacific Western Oil common	4	a47 1/2 a48 1/2	224	42% Jan	45% Mar
Eastman Kodak Co (Un)	10	a44% a45%	959	45 Mar	49 Feb	Pan American World Air (Un)	1	20 1/2 20 1/2	825	16 1/2 Jan	20% Mar
El Paso Natural Gas (Un)	3	a39% a40 1/2	373	37% Jan	40 1/4 Jan	Paramount Pictures (Un)	1	a34 1/4 a34 1/4	50	31% Feb	35% Jan
Electric Auto-Lite Co (Un)	5	28% 28%	400	28 1/4 Mar	28 1/4 Mar	Penney (J C) Co (Un)	50	a98 1/4 a99 3/4	120	95 1/2 Feb	96% Jan
Electric Bond & Share (Un)	4	13% 13%	919	13 Jan	13 1/2 Jan	Pennsylvania Railroad (Un)	50	25 1/4 25 1/4	1,127	23 1/2 Jan	25% Jan
Electrical Products Corp	4	a17 1/2 a17 1/2	2,933	13% Jan	19% Mar	Pepsi-Cola Co (Un)	33 1/2	23 1/4 24	262	21 Feb	24% Mar
ElectroData Corp	1	12% 12%	762	12% Jan	13 Jan	Pfizer (Chas) & Co (Un)	1	a69% a75	359	38 Feb	41% Mar
Electro Radio & Phonograph (Un)	5	a22 1/4 a22 1/4	50	20 1/2 Jan	22 1/4 Mar	Phelps-Dodge Corp (Un)	12 1/2	35% 36%	623	32 Feb	36% Mar
Erle Railroad Co (Un)	25c	2 1/2 2 1/2	100	1% Jan	2% Mar	Phillip Morris & Co (Un)	3	45% 45%	329	44 1/2 Feb	46% Mar
Eureka Corp (Un)	1	2.10 2.10	4,825	2.00 Jan	14% Jan	Phillips Petroleum Co (Un)	1	90% 95	20,000	79% Jan	95 Mar
Exeter Oil Co Ltd class A	1	14% 14%	670	13% Jan	14% Jan	Pullman Incorporated (Un)	5	a68 1/4 a69 1/2	60	65 1/2 Feb	68% Mar
Fairchild Eng & Airplane (Un)	1	33 1/2 34	445	33 1/2 Mar	36 Jan	Pure Oil Co (Un)	5	45 46 1/2	233	38% Jan	46% Mar
Farmers & Merchants Bk	10	26 1/2 27	700	25% Jan	28 1/4 Jan	RKO Pictures Corp (Un)	1	a8 1/2 a8 1/2	50	8 1/2 Jan	8 1/2 Jan
Fitzsimons Stores class A	1	39 1/2 39 1/2									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 16

Los Angeles Stock Exchange (Cont.)

Table listing Los Angeles Stock Exchange stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

STOCKS

Table listing various national and international stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table listing Midwest Stock Exchange stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

Table listing Midwest Stock Exchange stocks (continued) with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

For footnotes see page 45.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 16

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
Pacific Gas & Electric	25	52 1/2	52	52 1/2	400	48 1/2	Jan 52 1/2	Mar
Pan American World Airways (Un)	1	21	20	21	1,500	16 1/2	Jan 21	Mar
Paramount Pictures (Un)	1	---	34 1/2	34 1/2	100	31 1/2	Jan 36	Jan
Parker Pen Co class A	2	---	15 1/2	15 1/2	100	14 1/2	Jan 15 1/2	Mar
Patterson-Sargent Co	5	---	17 1/2	17 1/2	200	16 1/2	Mar 17 1/2	Mar
Peabody Coal Co common	5	10 1/2	10 1/2	10 1/2	21,300	10 1/2	Mar 12 1/2	Jan
5% convertible prior preferred	25	26 1/2	26 1/2	27	5,500	26	Mar 29	Jan
Pennsylvania RR	50	25 1/4	24 3/4	25 1/2	2,600	22 1/2	Feb 25 1/2	Jan
Penn-Texas Corp	10	17 1/2	17 1/2	18	1,000	17 1/2	Mar 18	Mar
Peoples Gas Light & Coke	100	x158 1/2	158	160 1/4	600	147	Feb 160 1/4	Mar
Peppi-Cola Co (Un)	33 1/2	---	23 1/2	24 1/4	1,000	20 1/2	Jan 24 1/4	Mar
Pfizer (Charles) & Co (Un)	1	41 1/2	41 1/2	42	400	37 1/2	Jan 42 1/4	Mar
Phelps Dodge Corp (Un)	12.50	7 1/2	69 1/2	73 1/2	900	54 1/2	Jan 73 1/2	Mar
Philo Corp (Un)	3	---	35 1/2	36 1/2	300	31 1/2	Feb 36 1/2	Mar
Phillips Petroleum Co (Un)	---	---	88 1/2	95 1/2	1,100	79 1/2	Jan 95 1/2	Mar
Potter Co (The)	1	---	7	7 1/4	600	6 1/2	Feb 7 1/4	Mar
Public Service Co of Indiana	---	---	38 1/2	39 1/2	10,600	37	Jan 39 1/2	Mar
Pure Oil Co (Un)	5	45 1/2	45 1/2	46 3/4	800	37 1/2	Jan 46 3/4	Mar
Quaker Oats Co	5	---	33 1/2	34 1/2	700	31 1/2	Jan 35 1/2	Mar
Radio Corp of America (Un)	---	48 1/2	46 1/4	49 1/2	1,800	41 1/2	Jan 49 1/2	Mar
Raytheon Manufacturing Co	5	18 1/2	18 1/2	19	400	16	Jan 19 1/2	Mar
Republic Steel Corp (Un)	10	48	47	48 1/2	1,300	43	Feb 49	Jan
Rexall Drug (Un)	2.50	10	9 1/2	10	1,300	9 1/2	Feb 10	Jan
Reynolds (R. J.) Tobacco class B	10	51	50 1/4	51 1/4	600	50	Feb 53 1/4	Mar
Richman Bros Co	---	27 1/2	27	27 1/2	700	25 1/2	Jan 28 1/4	Mar
River Raisin Paper	5	12 1/2	12 1/2	12 3/4	300	12 1/2	Mar 13 1/4	Jan
Rockwell Spring & Axle	5	29 1/2	28 1/2	29 1/2	800	27 1/2	Feb 31 1/2	Jan

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
Pennroad Corp	1	15 1/2	15 1/2	15 1/2	687	14 1/2	Jan 15 1/2	Mar
Pennsylvania Power & Light com	---	4 1/4	4 1/4	4 1/4	1,565	4 1/4	Jan 4 1/4	Feb
Pennsylvania RR	50	25 1/4	24 1/2	25 1/2	3,106	22 1/2	Jan 25 1/2	Jan
Pennsylvania Salt Mfg	10	---	54 1/2	57 1/2	5,401	49 1/2	Jan 57 1/2	Mar
Peoples Drug Stores Inc	5	---	30 1/2	35 1/2	10	34	Jan 35 1/2	Feb
Philadelphia Electric common	---	39 1/2	39 1/2	39 1/2	3,928	36 1/2	Jan 39 1/2	Feb
Philadelphia Transportation Co	10	16 1/4	15 1/2	16 1/2	2,129	15 1/2	Feb 17	Jan
Philio Corp	3	30 1/2	35 1/2	36 1/2	1,279	31 1/2	Feb 36 1/2	Mar
Potomac Electric Power common	10	---	22 1/2	23 1/4	1,294	21 1/4	Jan 23 1/4	Mar
3.60% series A preferred	50	---	44 1/2	44 1/2	50	43	Jan 45	Feb
3.60% series B preferred	50	---	44 1/2	44 1/2	50	43 1/2	Jan 45	Feb
Progress Mfg Co	1	17	16 1/2	17	236	15	Jan 17 1/2	Feb
Public Service Electric & Gas com	---	34 1/2	34 1/2	35 1/2	1,263	31 1/2	Feb 35 1/2	Mar
\$1.40 div preference common	---	34 1/2	30 1/2	30 1/2	99	30 1/2	Mar 32 1/2	Jan
Reading Co common	50	35 1/2	34 1/2	35 1/2	131	31 1/2	Feb 35 1/2	Mar
Scott Paper Co	---	74 1/2	73 1/2	75 1/2	1,771	64 1/2	Jan 75 1/2	Mar
Scranton-Spring Brook Water Service	---	18	18	18 1/2	105	16 1/2	Jan 18 1/2	Mar
Sun Oil Co	---	75 1/2	73 1/2	77	705	70 1/2	Jan 77	Mar
United Corp	1	6 1/2	6 1/2	6 1/2	142	6 1/2	Feb 7	Jan
United Gas Improvement	13 1/2	36 1/2	36 1/2	36 1/2	651	36 1/2	Jan 38 1/2	Feb
Washington Gas Light common	---	38 1/2	38 1/2	38 1/2	453	38 1/2	Mar 40 1/2	Jan
\$4.50 conv pfd	---	127	127	127	3	127	Mar 136	Feb
Westmoreland Coal	20	---	26	26	100	21 1/2	Jan 26	Mar
Woodward & Lothrop common	10	---	44	44	94	44	Feb 46 1/2	Jan

BONDS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
			Low High		Low	High	
Baltimore Transit Co 4s ser A	1975	---	80 1/2 81	\$5,500	78	Feb 82	Jan
Washington Gas Light Co	---	---	108 108	1,000	107 1/4	Jan 108	Mar
General mortgage 5s	1960	---	108 108	1,000	107 1/4	Jan 108	Mar

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		Low	High
Allegheny Ludlum Steel new com	---	38 1/2	35 1/2	38 1/2	207	30 1/2	Feb 38 1/2	Mar
Blaw-Knox Co	---	33 1/2	33 1/2	33 1/2	207	28 1/2	Jan 33 1/2	Mar
Columbia Gas System	---	16 1/2	16	16 1/2	146	15 1/2	Jan 16 1/2	Jan
Duquesne Brewing	5	5 1/2	5 1/2	5 1/2	540	4 1/2	Jan 6	Jan
Duquesne Light	---	34 1/2	34 1/2	34 1/2	85	33 1/2	Jan 35 1/2	Feb
Equitable Gas Co	8.50	26 1/2	26 1/2	26 1/2	6	25 1/2	Jan 27 1/2	Feb
Fort Pitt Brewing	---	5 1/2	5 1/2	5 1/2	64	3	Jan 5 1/2	Feb
Harbison Walker Refractories	---	52 1/2	52 1/2	52 1/2	68	48 1/2	Jan 53 1/2	Mar
Horne (Joseph) Co	---	32 1/2	32 1/2	32 1/2	35	32	Jan 32 1/2	Mar
Joy Manufacturing Co	1	---	42 1/2	42 1/2	60	36	Jan 42 1/2	Mar
Lone Star Gas	10	---	29 1/2	29 1/2	75	28	Jan 30 1/2	Feb
McKinney Manufacturing	1	---	1 1/2	1 1/2	100	1 1/2	Feb 1 1/2	Jan
Natco Corp	5	---	20 1/2	20 1/2	6	18 1/2	Jan 21 1/2	Feb
Pittsburgh Brewing Co common	2.50	1 1/4	1 1/4	1 1/4	210	1 1/4	Jan 2 1/4	Jan
Pittsburgh Plate Glass	10	85 1/2	85	85 1/2	114	74 1/2	Jan 85 1/2	Mar
Pittsburgh Screw & Bolt Corp	---	7 1/4	7 1/4	7 1/4	50	6 1/2	Jan 7 1/4	Jan
Plymouth Oil Corp	5	---	37 1/2	37 1/2	80	30 1/2	Jan 37 1/2	Mar
Rockwell Spring & Axle	5	---	28 1/2	29 1/4	142	27 1/2	Feb 31 1/2	Mar
Rud Manufacturing	5	---	9	9	253	8 1/2	Jan 9	Jan
San Toy Mining	10c	7c	6c	7c	11,500	5c	Jan 7c	Feb
United Engineering & Foundry Co	5	15 1/2	14 1/2	15 1/2	530	13 1/2	Feb 15 1/2	Jan
Vanadium Alloys Steel	---	---	31	31 1/4	77	29 1/2	Feb 31 1/4	Jan
Westinghouse Air Brake	10	---	33 1/2	33 1/2	122	29	Feb 33 1/2	Mar
Westinghouse Electric Corp	12.50	64 1/2	60 1/2	64 1/2	1,053	56 1/2	Feb 64 1/2	Mar

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		Low	High
Abbott Laboratories common	5	---	43	43	230	39 1/2	Feb 43	Mar
Amirall Corp	1	---	a20 1/2	a20 1/2	75	20 1/2	Feb 21	Feb
Air Reduction Co (Un)	---	---	41 1/2	41 1/2	338	37 1/2	Jan 41 1/2	Mar
Alaska Juneau Gold Mining Co	10	---	3 1/2	3 1/2	100	3 1/2	Jan 4 1/2	Feb
Allegheny Corp (Un)	---	---	9 1/2	9 1/2	215	7 1/2	Jan 9 1/2	Mar
Warrants (Un)	---	---	6 1/2	6 1/2	100	5 1/2	Feb 6 1/2	Mar
Allied Chem & Dye Corp (Un)	---	a119	a116 1/4	a119 1/4	160	108 1/4	Jan 110 1/4	Jan
Allis-Chalmers Mfg Co (Un)	20	---	75	75	65	37 1/2	Jan 75	Mar
Aluminum Ltd	---	---	122 1/4	122 1/4	362	100 1/2	Jan 122 1/4	Mar
American Airlines Inc com (Un)	1	---	24 1/2	25 1/2	1,570	22 1/2	Feb 25 1/2	Mar
American Bd-St Para Theatres (Un)	1	27 1/2	27 1/2	27 1/2	963	25	Jan 28 1/2	Mar
American Can Co (Un)	---	48 1/2	47 1/2	48 1/2	391	44 1/2	Feb 48 1/2	Mar
American Cyanamid Co (Un)	10	---	72	72 1/2	771	61 1/2	Jan 72 1/2	Mar
American Factors Ltd (Un)	20	---	25	26 1/2	823	25	Mar 28 1/2	Jan
American & Foreign Power (Un)	---	---	14 1/4	14 1/4	100	14 1/4	Jan 15	Feb
American Motors (Un)	5	---	a8 1/2	a8 1/2	20	8 1/2	Jan 8 1/2	Jan
American Radiator & S S (Un)	5	23 1/4	23 1/4	23 1/4	1,114	21 1/2	Jan 23 1/4	Mar
American Smelting & Refining (Un)	---	---	57	57 1/2	990	48 1/2	Jan 57 1/2	Mar
American Tel & Tel Co	100	---	184 1/2	185 1/2	1,900	179 1/2	Jan 186 1/2	Feb
American Tobacco Co (Un)	25	---	78 1/2	79	1,063	75 1/2	Feb 84 1/2	Mar
American Viscose Corp (Un)	25	---	48 1/2	50 1/2	697	46 1/2	Jan 50 1/2	Mar
Anaconda (The) Co (Un)	50	84 1/2	79 1/2	84 1/2	2,542	65 1/2	Jan 84 1/2	Mar
Archer-Daniels-Midland Co	5	a39 1/2	a39 1/2	a39 1/2	145	37	Feb 37	Feb
Arkansas Fuel Oil Corp (Un)	5	34	34	34	100	34	Mar 34	Mar
Armco Steel Corp	10	---	53 1/2	53 1/2	770	47	Feb 53 1/2	Mar
Armour & Co (Ill) (Un)	5	---	19 1/2	20 1/2	500	15 1/2	Feb 20 1/2	Mar
Ashland Oil & Refining (Un)	5	---	17 1/2	17 1/2	885	15 1/2	Jan 17 1/2	Feb
Atchafalpa Topeka & Santa Fe (Un)	50	a158 1/4	a154 1/4	a158 1/4	379	148 1/2	Jan 149 1/2	Mar
Atlantic Coast Line RR	---	a53 1/4	a52 1/4	a53 1/4	140	5	Jan 5	Mar
Atlas Refining Co (Un)	10	---	39 1/2	40 1/2	990	36 1/2	Jan 40 1/2	Mar
Atlas Corp (Un)	5	---	a44 1/4	a44 1/4	123	43 1/2	Jan 43 1/2	Jan
Atok-Big Wedge	p2	35c	35c	38c	375	27c	Jan 38c	Mar
Avco Mfg Corp (Un)	13	---	6 1/2	6 1/2	490	6 1/2	Jan 7 1/2	Feb
Baldwin-Lima-Hamilton Corp (Un)	13	---	14 1/2	15 1/4	2,000	13 1/2	Jan 15 1/2	Jan
Baltimore & Ohio RR (Un)	100	---	47 1/2	47 1/2	101	42 1/2	Feb 49 1/2	Jan
Beckman Instruments Inc	1	30 1/2	29 1/2	30 1/2	425	26 1/2	Jan 30 1/2	Mar
Beech Aircraft Corp	1	---	a21 1/2	a21 1/2	25	23 1/2	Jan 23 1/2	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 16

Table with columns: San Francisco Stock Exch. (Cont.), Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various companies like Cities Service Co, Clary Corp, Colorado Fuel & Iron, etc.

For footnotes see page 45.

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 16

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NEW YORK

Montreal Stock Exchange

STOCKS	Par	Friday Last		Week's Range		Sales for Week Shares	Range Since Jan. 1		
		Sale Price	High	Low	High		Low	High	Low
Abitibi Power & Paper common	20	39 1/2	39 1/2	39 1/2	39 1/2	6,990	34 1/2	40 1/2	34 1/2
4 1/2% preferred	20	25 3/4	25 3/4	25 3/4	25 3/4	450	25 1/2	26 1/2	25 1/2
Acadia Atlantic Sugar common	20	11 1/4	12	11 1/4	12	300	11 1/4	12	11 1/4
Class A	20	23 1/2	24	23 1/2	24	275	23 1/2	24	23 1/2
Agnew-Surpass Shoe	10	7 1/4	7 1/4	7 1/4	7 1/4	100	7 1/4	7 1/4	7 1/4
Algoma Steel	116	106 1/2	121	106 1/2	121	11,934	93	121	93
Aluminum Ltd	120 3/4	117 3/4	123	117 3/4	123	8,965	100	123	100
Aluminum Co of Canada 4% pfd	25	26	26	25 1/2	26	175	25 1/2	26	25 1/2
4 1/2% preferred	50	52 1/2	52 1/2	52 1/2	52 1/2	3,135	51 1/2	52 1/2	51 1/2
Anglo Canadian Pulp pfd	50	52 1/2	52 1/2	52 1/2	52 1/2	100	52	52	52
Anglo Can Tel Co 4 1/2% pfd	50	52 1/2	52 1/2	52 1/2	52 1/2	172	47 1/2	50	47 1/2
Anglo Corp Ltd common	24	23 1/4	24 1/2	23 1/4	24 1/2	2,141	21 1/2	24 1/2	21 1/2
\$2.40 preferred	50	55	55	55	55	250	54	57 1/2	54
Asbestos Corp	44	42 1/4	44 1/4	42 1/4	44 1/4	3,746	40	44 1/4	40
Atlas Steels Ltd	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	1,175	17 1/2	19 1/2	17 1/2
Bailey Seiburn preferred	25	27	27 1/2	27	27 1/2	730	25	27 1/2	25
Bank of Montreal	10	50 1/2	50 1/2	50 1/2	50 1/2	1,325	47 1/2	50 1/2	47 1/2
Bank of Nova Scotia	10	61 1/2	61 1/2	61 1/2	61 1/2	200	58 1/2	61 1/2	58 1/2
Banque Canadienne Nationale	10	42 1/2	40 1/2	42 1/2	42 1/2	593	39 1/2	42 1/2	39 1/2
Bathurst Power & Paper class A	25	42 1/2	41	42 1/2	42 1/2	690	40 1/2	46	40 1/2
Class B	25	50 1/2	50 1/2	50 1/2	50 1/2	5,742	49 1/2	51 1/2	49 1/2
Bell Telephone	25	6 1/2	6 1/2	6 1/2	6 1/2	6,719	6 1/2	7 1/2	6 1/2
Brazilian Traction Light & Power	42	41 1/2	43 1/4	41 1/2	43 1/4	5,880	35	45 1/2	35
British American Oil common	100	104	103	104 1/2	104 1/2	190	103	105 1/2	103
British Columbia Electric Co	50	51	51	52 1/2	52 1/2	695	51	52 1/2	51
4 1/2% preferred	50	51	51	52 1/2	52 1/2	25	53	55	53
5% preferred	50	51	51	52 1/2	52 1/2	200	49	50	49
4 1/2% preferred	50	51	51	52 1/2	52 1/2	200	49	50	49
4% preferred	100	104	103	104 1/2	104 1/2	10	93 1/2	95	93 1/2
British Columbia Forest Products	100	104	103	104 1/2	104 1/2	190	103	105 1/2	103
British Columbia Power	50	51	51	52 1/2	52 1/2	695	51	52 1/2	51
British Columbia Telephone	25	50	50	50 1/2	50 1/2	25	53	55	53
Bruck Mills Ltd class A	13	13	13 1/2	13	13 1/2	375	13	14 1/2	13
Class B	13	4.50	4.50	4.50	4.50	100	4.50	5.00	4.50
Building Products	38	37 1/4	37	37 1/4	37	796	35	40	35
Bulldo Gold Dredging	5	6.00	6.00	6.00	6.00	200	5.50	6.00	5.50
Calgary Power pfd	5	3.00	3.00	3.00	3.00	796	35	40	35
Canada Cement common	32 1/2	103	103	104 1/2	104 1/2	10	93 1/2	95	93 1/2
\$1.30 preferred	20	32 1/2	32 1/2	32 1/2	32 1/2	5,525	31	35	31
Canada Iron Foundries	10	34	34	35 1/2	35 1/2	270	30	31	30
Canada Safeway 4.40% pfd	100	103	103	103	103	190	34	36 1/2	34
Canada Steamship common	32	31 1/4	32	31 1/4	32	50	100 1/2	104	100 1/2
5% preferred	50	13	13	13	13	240	30	36	30
Canadian Bank of Commerce	10	47 1/2	48 1/4	47 1/2	48 1/4	815	13	13 1/2	13
Canadian Breweries common	31	30 1/2	32	30 1/2	32	1,917	44 1/2	48 1/4	44 1/2
\$1.25 preferred	25	30 1/2	30 1/2	32	32	5,097	30 1/2	32 1/2	30 1/2
Canadian Bronze common	100	31 1/2	31 1/2	31 1/2	31 1/2	1,250	31	32	31
5% preferred	100	105	105	105	105	200	27	32	27
Canadian Cannery Ltd	37	33	33	33	33	10	105	105	105
Canadian Celanese common	20 1/4	19 1/4	21 1/2	19 1/4	21 1/2	500	33	37	33
\$1.75 Series	25	34	35	34	35	8,995	19	21 1/2	19
\$1.00 series	25	20 1/2	20 1/2	20 1/2	20 1/2	850	34	37	34
Canadian Chemical & Cellulose	10 1/2	20 1/2	20 1/2	20 1/2	20 1/2	350	20 1/2	20 1/2	20 1/2
Canadian Converters class A pfd	20	4.25	4.25	4.25	4.25	7,775	9 1/2	11 1/2	9 1/2
Canadian Fairbanks Morse com	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	50	4.50	4.50	4.50
Canadian Industries common	50	22 1/2	21 1/2	22 1/2	22 1/2	125	25	28 1/2	25
Canadian Locomotive	34	34	33	34	33	1,849	21	24	21
Canadian Oil Companies common	24	23 1/2	24 1/2	23 1/2	24 1/2	25	91	92	91
5% preferred	10	106	106	106	106	85	25	30	25
1955 series warrants	10	4.75	5.00	4.75	5.00	1,956	20	24 1/2	20
1953 series warrants	10	9 1/4	10	9 1/4	10	60	10 1/2	10 1/2	10 1/2
Canadian Pacific Railway	25	36 1/4	34 1/2	36 1/4	34 1/2	104 1/2	31	36 1/2	31
Canadian Petrofina Ltd preferred	10	25 1/2	25 1/4	26	25 1/4	15,373	31 1/4	31 1/4	31 1/4
Canadian Vickers	35 1/4	35 1/4	37 1/4	35 1/4	37 1/4	1,455	23 1/2	26	23 1/2
Chrysler Corp	77	77	80	77	80	4,495	30 1/2	37 1/4	30 1/2
Cockshutt Farm Equipment	7	6 3/4	7	6 3/4	7	30	72 1/2	72 1/2	72 1/2
Coghlin (B J)	11	10 1/4	11	10 1/4	11	1,475	6 3/4	7	6 3/4
Combined Enterprises	37	36 1/2	37 1/2	36 1/2	37 1/2	25	17	17 1/2	17
Consol Mining & Smelting	11	10 1/4	11	10 1/4	11	2,585	9 3/4	11	9 3/4
Consolidated Textile	32 1/2	32 1/2	33	32 1/2	33	9,239	34	38	34
Consumers Glass	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	323	6	6	6
Corbys class A	a17	a17	a17	a17	a17	430	30 1/2	33	30 1/2
Class B	100	105	105	105	105	1,130	17	17	17
Crown Cork & Seal Co	2	46	46	46	46	50	16 1/2	17	16 1/2
Davis Leather Co Ltd class A	2	10 1/2	10 1/2	10 1/2	10 1/2	240	10 1/2	11 1/2	10 1/2
Dawson Seagrams	2.50	37 1/4	37 1/4	37 1/4	37 1/4	5,623	37	39 1/2	37
Dome Exploration	2.50	8.20	8.50	8.20	8.50	950	6	6	6
Dominion Bridge	23 1/2	22 1/2	24	22 1/2	24	8,342	20	24	20
Dominion Coal 8% preferred	25	9	9	9	9	30	8 1/2	10 1/2	8 1/2
Dominion Corsets	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	25	11	13	11
Dominion Foundries & Steel com	32 1/2	31 1/4	32 1/2	31 1/4	32 1/2	1,340	27 1/2	32 1/2	27 1/2
Preferred	100	102	102	102	102	105	102	102	102
Dominion Glass common	44 1/2	41	44 1/2	41	44 1/2	2,990	40	44 1/2	40
7% preferred	20	a16	a16	a16	a16	100	17	17 1/2	17
Dominion Steel & Coal	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	7,437	17 1/2	17 1/2	17 1/2
Dominion Stores Ltd	35	34 1/2	35	34 1/2	35	190	32	36	32
Dominion Tar & Chemical common	14 1/2	14 1/2	15 1/4	14 1/2	15 1/4	15,425	12 1/2	15 1/4	12 1/2
Dominion Textile common	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	5,605	8	9	8
7% preferred	100	139	139	139	139	25	138	141	138
Donohue Bros Ltd	20	38	38 1/2	38	38 1/2	2,900	31	38 1/2	31
Dow Brewery Ltd	35	35	35 1/2	35	35 1/2	2,461	31	35 1/2	31
Du Pont of Canada Sec com	26 1/4	25 1/2	26 1/2	25 1/2	26 1/2	2,393	24	26 1/2	24
7 1/2% preferred	50	a94	a94	a94	a94	190	91	95	91
Duquois Freres class A	20	68	66	68	66	600	9	9 1/2	9
Eddy Paper Co class A preferred	1	14	14 1/2	14	14 1/2	485	61	68	61
Electrolux Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	615	14	15 1/2	14
Enamel & Heating Products	25	23 1/4	23 1/4	23 1/4	23 1/4	200	9 1/2	13 1/2	9 1/2
Estabrooks (T H) 4.16% pfd	25	100	100	100	100	100	23 1/4	23 1/4	23 1/4

STOCKS	Par	Friday Last		Week's Range		Sales for Week Shares	Range Since Jan. 1		
		Sale Price	High	Low	High		Low	High	Low
Famous Players Canadian Corp	1	21 1/2	21 1/2	21 1/2	22	1,110	20 1/2	22	20 1/2
Foundation Co of Canada	27 1/4	26	26	26	28	7,260	24 1/4	28	24 1/4
Fraser Co's Ltd common	36	35 1/4	35 1/4	35 1/4	36	6,155	31 1/4	36	31 1/4
Gatineau Power common	100	30 1/4	30 1/4	30 1/4	30 1/4	1,530	29	32	29
5% preferred	100	110	110 1/2	110	110 1/2	160	110	112	110
5 1/2% preferred	100	112 1/2	112 1/2	112 1/2	112 1/2	27	112 1/2	115	112 1/2
General Dynamics	3	62	61 1/2	63 1/2	63 1/2	2,175	58	63 1/2	58
General Motors	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	575	43	47 1/2	43
General Steel Wares common	1 1/4	10 1/2	10 1/2	10 1/2	10 1/2	1			

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 16

Canadian Stock Exchange (Cont.)				STOCKS					
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High		Low	High			Low	High
Hotel de LaSalle Inc.	19	19	8	19 Mar	19 Mar			19 Mar	19 Mar
Investment Foundation Ltd com.	41 1/2	41 1/2	250	41 1/2 Mar	41 1/2 Mar			41 1/2 Mar	41 1/2 Mar
Journal Publishing Co of Ottawa Ltd.	16	16	75	16 Mar	16 Mar			16 Mar	16 Mar
Lambert, Alfred, Inc class A.	16	16	525	13 Feb	16 Mar			13 Feb	16 Mar
Partic class B.	13	18	50	16 Jan	18 Mar			16 Jan	18 Mar
London Canadian Investment Corp.	7 3/4	7 3/4	176	7 Jan	7 3/4 Mar			7 Jan	7 3/4 Mar
Lowney Co Ltd (Walter M.)	a22	a22	20	22 Feb	22 Feb			22 Feb	22 Feb
MacLaren Power & Paper Co.	93	92	150	85 Jan	94 Jan			85 Jan	94 Jan
McCull-Fontenac Oil 4% pfd.	100	100	50	99 1/2 Jan	100 Jan			99 1/2 Jan	100 Jan
Melchers Distilleries Ltd com.	5	5	100	5 Jan	5 Jan			5 Jan	5 Jan
6% preferred.	11	11	100	11 Mar	11 Mar			11 Mar	11 Mar
Mersey Paper Co Ltd.	190	190	45	180 Feb	192 Jan			180 Feb	192 Jan
Mexican Lt & Pow Co Ltd com.	13.50	18	200	15 1/2 Jan	18 Mar			15 1/2 Jan	18 Mar
Minnesota & Ontario Paper Co new 2.50	37 1/4	36 1/4	2,790	33 1/4 Feb	37 1/4 Mar			33 1/4 Feb	37 1/4 Mar
Montreal Refrig & Storage Ltd.	a35	a35	15	a Jan	a Jan			a Jan	a Jan
Moore Corp Ltd common.	42 1/2	45	800	40 Jan	45 Mar			40 Jan	45 Mar
Mount Royal Dairies.	9 3/4	9 3/4	100	9 1/2 Feb	10 1/2 Jan			9 1/2 Feb	10 1/2 Jan
Newfoundland Light & Pow Co Ltd 10	39	40	530	37 1/2 Jan	40 Feb			37 1/2 Jan	40 Feb
Northern Quebec Pow Co Ltd com.	a32	a32	15	29 1/2 Jan	32 Feb			29 1/2 Jan	32 Feb
Power Corp of Can 6% 1st pfd.	50	50 1/2	100	50 Jan	52 Feb			50 Jan	52 Feb
6% non cum part 2nd pfd.	50	68	450	68 Feb	73 Jan			68 Feb	73 Jan
Quebec Telephone Corp common.	20 1/2	20	445	20 Mar	21 1/2 Feb			20 Mar	21 1/2 Feb
Class A.	180	180	10	135 Jan	180 Mar			135 Jan	180 Mar
Reitmans (Can) Ltd.	38 1/2	40	240	35 Jan	40 Mar			35 Jan	40 Mar
Renold Chains Canada Ltd.	a18	a18	5	17 1/2 Feb	18 Jan			17 1/2 Feb	18 Jan
Southern Canada Power 6% pfd.	143	142 1/2	20	140 Feb	145 Jan			140 Feb	145 Jan
Stowell Screw Co Ltd class A.	a16	a16	60	a Jan	a Jan			a Jan	a Jan
Traders Finance Corp class A.	43	42 1/4	410	42 Jan	44 1/2 Jan			42 Jan	44 1/2 Jan
5% red pfd.	40	47 1/2	125	45 1/2 Jan	48 1/2 Feb			45 1/2 Jan	48 1/2 Feb
Trans-Canada Corp Fund.	10	14	50	13 1/4 Mar	15 Jan			13 1/4 Mar	15 Jan
Trans Mountain Oil Pipe Line.	52	52	1,305	44 1/2 Jan	54 1/2 Mar			44 1/2 Jan	54 1/2 Mar
Union Gas of Canada Ltd.	50	50	250	46 1/2 Jan	50 1/2 Mar			46 1/2 Jan	50 1/2 Mar
Wainwright Producers & Refiners Ltd 1	5.00	4.00	8,895	2.75 Feb	5 1/4 Mar			2.75 Feb	5 1/4 Mar
Waterman (L E) Pen Co Ltd.	13 1/2	13	2,195	13 Mar	17 1/2 Jan			13 Mar	17 1/2 Jan
Westco Products Ltd.	a19 1/2	a20 1/2	125	20 Jan	21 Jan			20 Jan	21 Jan
Western Canada Breweries Ltd.	a35	a35	29	30 1/2 Jan	35 Mar			30 1/2 Jan	35 Mar
Windsor Hotel Ltd.	45	45	180	40 Jan	47 Mar			40 Jan	47 Mar

For footnotes see page 45.

Toronto Stock Exchange

Canadian Funds				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			Low	High
Abitibi Power & Paper common.	39 1/2	39 1/2	40	34 1/2 Feb	40 1/2 Mar			34 1/2 Feb	40 1/2 Mar
4 1/2% preferred.	25	25	325	25 Feb	26 1/2 Jan			25 Feb	26 1/2 Jan
Acadia Atlantic Sugar common.	12	11 1/4	950	11 Jan	12 Jan			11 Jan	12 Jan
Class A.	23 1/2	23 1/2	1,275	23 1/2 Feb	24 1/2 Mar			23 1/2 Feb	24 1/2 Mar
Preferred.	105	105	50	104 1/2 Feb	105 Feb			104 1/2 Feb	105 Feb
Acadia-Uranium Mines.	17 1/2	17 1/2	41,750	17 1/2 Jan	17 1/2 Jan			17 1/2 Jan	17 1/2 Jan
Acme Gas & Oil.	17c	17c	5,000	17c Jan	19c Jan			17c Jan	19c Jan
Agnew Surpass Shoe common.	7 1/2	7 1/2	220	7 1/2 Mar	8 1/4 Jan			7 1/2 Mar	8 1/4 Jan
Ajax Petroleum.	71c	62c	12,500	62c Mar	80c Mar			62c Mar	80c Mar
Alkatcho Yellow Knife.	53c	52c	3,100	50c Mar	65c Jan			50c Mar	65c Jan
Alba Explorations Ltd.	45c	42c	91,078	42c Mar	90c Feb			42c Mar	90c Feb
Albermont Petroleum.	73c	67c	14,560	60c Feb	80c Jan			60c Feb	80c Jan
Warrants.	19c	17c	13,000	14c Feb	21c Jan			14c Feb	21c Jan
Alberta Distillers common.	1.90	1.80	3,450	1.80 Mar	2.10 Jan			1.80 Mar	2.10 Jan
Voting trust.	1.55	1.65	500	1.55 Feb	1.75 Mar			1.55 Feb	1.75 Mar
Alberta Pacific Cons Oils.	35c	35c	10,824	29 1/2 Jan	43c Mar			29 1/2 Jan	43c Mar
Algom Uranium.	18	17	3,397	16 1/2 Mar	19 1/2 Jan			16 1/2 Mar	19 1/2 Jan
5% debentures.	100	97 1/4	\$2,000	96 1/4 Jan	98 Feb			96 1/4 Jan	98 Feb
Warrants.	7.30	7.30	1,900	7.30 Mar	10 Jan			7.30 Mar	10 Jan
Algoma Steel.	116 1/2	107	8,773	93 Feb	122 Mar			93 Feb	122 Mar
Aluminium Ltd common.	120 1/4	117 1/2	7,797	100 Jan	123 Mar			100 Jan	123 Mar
Aluminium Co 4 1/2% pfd.	50	52 1/2	1,495	51 1/2 Jan	52 1/2 Feb			51 1/2 Jan	52 1/2 Feb
Amalgamated Larder Mines.	16c	16c	9,000	15c Jan	21c Feb			15c Jan	21c Feb
Amada Mines.	40c	40c	21,140	32c Jan	64c Feb			32c Jan	64c Feb
American Leduc Petroleum Ltd.	84c	84c	140,048	82c Feb	1.00 Jan			82c Feb	1.00 Jan
American Nepheline.	1.95	1.64	36,904	1.55 Jan	2.10 Mar			1.55 Jan	2.10 Mar
Amurex Oil Development.	7.20	7.20	12,958	5.80 Feb	7.40 Mar			5.80 Feb	7.40 Mar
Anaon Lead Mines.	20c	3.10	3,025	3.00 Jan	3.40 Jan			3.00 Jan	3.40 Jan
Anchor Petroleum.	11 1/4	11 1/4	10,525	8 1/2 Jan	12c Jan			8 1/2 Jan	12c Jan
Anglo-American Exploration.	4.75	14 1/4	3,600	12 Feb	14 1/4 Mar			12 Feb	14 1/4 Mar
Anglo Canadian Pulp & Paper pfd.	52 1/2	52 1/2	300	52 Jan	53 1/2 Jan			52 Jan	53 1/2 Jan
Anglo-Huronian.	13	13	300	12 1/2 Feb	13 1/2 Jan			12 1/2 Feb	13 1/2 Jan
Anglo-Rouyn Mines.	1.50	1.45	28,700	1.44 Feb	1.98 Jan			1.44 Feb	1.98 Jan
Anthes Imperial.	25	25	100	24 1/2 Jan	27 Jan			24 1/2 Jan	27 Jan
Apex Consolidated Resources.	19c	17c	68,708	14c Feb	24c Feb			14c Feb	24c Feb

Gairdner & Company Inc.

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CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 16

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High	Low	High		Low	High			Low	High	Low	High					
Arcan Corp	50c	50c	60c	3,900	50c	Mar	80c	Jan	Canadian Gen Securities class A	26	26	26 1/4	340	23	Feb	27	Mar		
Atlas Mines	1	41c	46c	6,500	41c	Mar	65c	Feb	Canadian Homestead Oils	100	2.20	2.15	2.29	19,370	1.99	Mar	2.35	Jan	
Argus Corp common	50	24 1/2	23 1/4	3,390	21 1/2	Jan	21 1/2	Jan	Canadian Hydrocarbons	9	9	9 1/4	3,811	7 3/4	Jan	9 1/4	Mar		
2nd preferred	50	54 1/2	55	385	53	Feb	57 1/2	Jan	Canadian Malartic Gold	52c	52c	52c	36,650	41c	Jan	65c	Feb		
Arjion Gold Mines	1	44c	35c	49c	277,100	15c	Jan	70c	Feb	Canadian Oils Cos common	24	23	24 1/4	5,124	19 1/4	Jan	24 1/4	Mar	
Ascot Metals Corp	1	42c	40c	44c	152,250	40c	Mar	52c	Feb	5% preferred	100	107	107 1/2	120	104	Feb	107 1/2	Mar	
Ash Temple Ltd common	3.50	3.50	3.50	1,646	3.50	Mar	4.00	Mar	1953 warrants	10	9 1/4	10	1,625	7 1/2	Jan	10	Mar		
Class B preferred	10	9 1/4	9 1/4	100	9 1/4	Mar	10	Mar	1955 warrants	10	4.75	4.70	4.85	2,260	4.65	Mar	4.85	Mar	
Atlas Steels	19 1/4	19	19 3/4	5,792	17 1/2	Feb	19 1/2	Jan	Canadian Oil & Gas Reserves	1	49c	45c	51c	79,175	40c	Feb	70c	Jan	
Atlas Yellowknife Mines	1	23c	22c	24c	48,965	13c	Jan	25c	Feb	Canadian Pacific Railway	25	36 1/4	34 1/2	36 1/2	25,874	31 1/2	Feb	36 1/2	Mar
Atlin-Ruffner Mines	1	13c	13c	14c	10,575	13c	Mar	21 1/2	Jan	Canadian Petrofina Ltd preferred	10	25 1/4	25	25 1/4	2,389	22 1/2	Feb	25 1/4	Mar
Aubelle Mines	1	17c	15c	19c	220,500	8c	Jan	23 1/2	Mar	Canadian Pipe Lines and Petroleum	1.0	2.95	2.86	3.05	50,049	2.74	Feb	3.20	Feb
Aumacho-River Mines	1	49c	43c	61c	184,389	36c	Feb	74c	Mar	Canadian Prospect	33 1/2	4.90	4.20	5.00	15,200	4.20	Feb	5.00	Mar
Aumaque Gold Mines	1	29c	22c	32c	596,130	17 1/2	Jan	38c	Feb	Canadian Tire Corp	100	95	95	95	25	91	Feb	95	Mar
Aunor Gold Mines	1	2.35	2.35	2.40	1,550	2.25	Jan	2.40	Mar	Canadian Utilities preferred	100	103 1/4	103 1/4	15	103	Feb	104 1/2	Mar	
Auto Electric common	1	12	12 1/2	341	10 1/2	Feb	12 1/2	Mar	Canadian Western	35 1/2	35	37 1/4	2,000	30 1/2	Jan	37 1/4	Mar		
Auto Fabric Prods class A	1	5	6 1/4	200	5	Jan	6 1/4	Jan	Canadian Williston	6c	2.65	2.95	800	1.25	Jan	2.95	Mar		
Avilabona Mines Ltd	1	10 1/2	10 1/2	11 1/2	14,400	9c	Jan	15c	Feb	Canam Copper Co	1	1.70	1.41	1.70	4,700	1.25	Jan	1.70	Mar
Bagamac Mines	1	14c	12c	14 1/2	181,000	11c	Jan	17c	Feb	Can-Met Exploration	1	2.36	2.26	2.51	42,982	2.26	Mar	3.40	Jan
Bailey Selburn Oil & Gas class A	1	10 3/4	10 3/4	11 1/4	7,980	8.80	Jan	11 1/4	Mar	Canso Natural Gas	1	1.25	1.15	1.26	3,365	1.09	Feb	1.30	Jan
Preferred	1	27	27 1/4	780	25	Jan	27 1/4	Feb	Canso Oil Producers	1	2.30	2.30	2.50	1,405	2.30	Jan	2.50	Feb	
Banfif Oils	50c	2.00	1.90	2.15	23,180	1.60	Feb	2.18	Mar	Cariboo Gold Quartz	1	81c	81c	1,700	70c	Jan	80c	Feb	
Bank of Montreal	10	50 1/2	50	50 1/2	2,061	47 1/4	Jan	50 1/4	Mar	Cassiar Asbestos Corp Ltd	10	8.60	10	26,007	8.00	Feb	10	Mar	
Bank of Nova Scotia	10	61 1/2	61 1/2	62	587	58 1/4	Jan	62	Mar	Castle Trethewey	1	4.05	4.05	4.15	600	3.80	Jan	4.15	Feb
Bankfield Cons Mines	1	32c	32c	35c	9,114	32c	Mar	40c	Jan	Central Explorers	1	5.50	5.50	5.75	2,000	4.60	Feb	5.75	Mar
Barnat Mines	1	11c	11c	12 1/4	15,199	10c	Jan	13c	Jan	Central Leduc Oil	1	2.86	2.86	3.15	36,100	2.11	Jan	3.15	Mar
Barnat Cons Mines	1	85c	85c	90c	23,300	85c	Mar	1.09	Feb	Central Pat Gold	1	1.26	1.23	1.27	17,150	1.10	Jan	1.60	Jan
Barvue Mines	1	1.30	1.30	1.36	12,250	1.30	Feb	1.65	Jan	Central Porcupine	1	24c	16 1/2	26c	184,750	16c	Feb	26c	Mar
Warrants	16 1/2	15c	16 1/2	5,080	12 1/2	Feb	25c	Jan	Centremaque Gold	1	13c	11c	14c	9,100	9c	Feb	15c	Feb	
Barymin Co Ltd	2.45	2.41	2.50	12,400	2.40	Feb	2.55	Feb	Chamberlain Oil	1	26c	26c	34c	155,300	26c	Mar	39c	Jan	
Base Metals Mining	92c	85c	95c	60,559	77c	Jan	1.10	Feb	Charter Oils	2.05	2.00	2.15	21,750	1.66	Feb	2.15	Mar		
Baska Uranium Mines	43c	40c	46c	154,950	36 1/2	Jan	61c	Feb	Chateau Gai Wines	1	18	18	250	17 1/2	Jan	18 1/2	Jan		
Bata Petroleum Ltd	16 1/2	15c	19c	54,125	14c	Feb	19c	Mar	Chemical Research	50c	5.60	5.50	5.80	21,900	4.95	Jan	6.25	Feb	
Bates & Innes class A	10	9 1/2	10	325	9 1/2	Mar	10	Jan	Cheskirk Mines	1	11c	9 1/2	12c	71,100	7 1/2	Jan	15c	Feb	
Bathurst Power & Paper class A	1	62	63	455	62	Mar	64 1/2	Jan	Chesterville Mines	1	41c	40c	48c	30,778	38c	Jan	48c	Mar	
Class B	1	40	43	178	40	Mar	46	Mar	Chib-Kayand Copper	1	1.06	1.04	1.10	88,700	94c	Jan	1.29	Jan	
Beattie-Duquesne	1	1.99	1.90	2.17	123,928	1.25	Jan	2.25	Mar	Chibougamau Exporl	1	1.70	1.60	1.70	43,000	1.07	Jan	1.88	Mar
Beatty Bros	1	6 1/2	6 1/2	7	600	6 1/2	Feb	7 1/4	Jan	Chimo Gold Mines	1	1.55	1.55	1.65	41,150	1.56	Mar	2.12	Jan
Beuceage	1	2.12	1.95	2.20	10,700	1.95	Mar	3.40	Jan	Chromium Min & Smelt	1	2.10	2.00	2.10	702	1.85	Jan	2.50	Jan
Beaver Lodge Uranium	1	49c	59c	22,500	49c	Mar	71c	Jan	Chrysler Corp	25	80	77 1/2	80	405	72 1/2	Feb	85 1/2	Jan	
Belcher Mining Corp	1	1.65	1.53	1.66	77,882	1.10	Feb	1.75	Feb	Cobalt Consolidated Mining Corp	1	75c	74c	77c	8,500	71c	Jan	85c	Feb
Bellefleur Quebec Mines	1	2.12	2.12	300	2.12	Mar	2.30	Jan	Cochonour Willans	1	80c	82c	82c	4,200	80c	Jan	84c	Jan	
Bell Telephone	25	50 1/4	50 1/4	51 3/4	8,466	49 1/4	Feb	51 1/2	Mar	Cochshut Farm Equip	1	6 1/2	6 1/2	7	2,080	6 1/2	Mar	8 1/4	Jan
Beta Gamma Mines	1	13c	13c	15c	10,700	11c	Jan	15 1/2	Feb	Cody Reco	1	72c	72c	500	65c	Jan	92c	Feb	
Bevcon Mines Ltd	1	45c	49c	14,793	44c	Feb	55c	Feb	Coyn Lake Gold Mines	1	1.3c	1.3c	1.5c	7,100	1.2c	Jan	1.5c	Feb	
Bibis Yukon Mines	1	11c	11c	12c	23,600	9 1/2	Jan	14c	Feb	Coldstream Copper	1	1.45	1.40	1.58	194,060	95c	Jan	1.95	Feb
Bieroff Uranium Mines	1	2.50	2.35	2.50	25,828	2.35	Mar	2.90	Feb	Colomac Yellowknife Mines	1	2.5c	2.0c	30c	655,600	9c	Jan	30c	Mar
Warrants	1.40	1.20	1.45	6,025	1.20	Mar	1.90	Jan	Combined Enterprises	1	11	10 1/2	11	4,555	9 1/2	Feb	11	Mar	
Bidgood Kirkland	1	16 1/2	13 1/2	18 1/2	152,750	13c	Mar	20c	Jan	Commonwealth Petroleum	1	4.80	4.80	4.80	700	4.10	Jan	4.80	Feb
Biltmore Hats class A pfd	1	13	13	195	12 1/2	Feb	14	Feb	Condis National	1	10 1/2	10 1/2	200	6 1/2	Feb	11	Jan		
Black Bay Uranium	1	1.10	1.15	13,150	1.05	Mar	1.65	Jan	Conitagas Mines	2.50	2.95	2.60	2,955	2.50	Feb	3.50	Jan		
Blue Ribbon common	50	10	10	350	8	Jan	10	Feb	Conlorium Mines	1	63c	57c	63c	7,400	55c	Feb	61c	Jan	
Preferred	50	33 1/2	34	77	33	Feb	34	Mar	Conro Development Corp	1	38 1/2	37c	41c	62,600	30 1/2	Mar	44c	Jan	
Blue Rock Cerium Mines Ltd	1	1.99	1.90	2.17	123,928	1.25	Jan	2.25	Mar	Consolidated Allenbee Oil	1	20c	16 1/2	22c	40,600	15c	Feb	22c	Mar
Being exch for Rare Earth Mining Corp Ltd on a share for share basis	1	6 1/2	6 1/2	7	600	6 1/2	Feb	7 1/4	Jan	Consolidated Bakeries	1	9	9	250	8 1/2	Mar	10 1/2	Jan	
Bobjo Mines	1	40c	38c	42c	54,740	38c	Mar	51c	Jan	Consolidated Bellekeno Mines	1	25c	25c	29c	41,516	25c	Mar	33c	Feb
Bonville Gold Mines	1	13c	13c	15c	22,900	10c	Jan	17c	Feb	Consolidated Central Cadillac	1	22c	20c	23c	31,680	16c	Jan	24 1/2	Jan
Bordulac Mines	1	14c	11c	14c	30,050	10c	Jan	17c	Feb	Consolidated Cordasun Oils	1	27c	27c	28c	3,680	25c	Feb	30c	Jan
Bouscadillac Gold	1	28 1/2	28 1/2	33c	50,700	26c	Feb	40c	Feb	Consolidated Denison Mines	1	9.15	8.95	9.25	23,912	8.90	Mar	11 1/2	Feb
Bouzan Mines Ltd	1	2.12	2.50	614,450	2.12	Mar	2.50	Mar	Warrants	3.90	3.50	3.95	9,230	3.50	Mar	4.86	Jan		
Boymar Gold Mines	1	1.6c	1.2c	1.6c	118,500	1.1c	Jan	1.8c	Feb	Consolidated Discovery	1	3.30	3.25	3.30	11,900	3.25	Mar	3.60	Jan
Bralorne Mines	5.60	5.40	5.70	7,295	4.90	Feb	6.00	Jan	Consolidated Dragon Oil	1	44c	42c	50c	37,424	35 1/2	Jan	50c	Mar	
Braisman Petroleum	1	1.00	1.00	200	98c	Jan	1.10	Jan	Consolidated East Crest	1	78c	78c	85c	201,761	65c	Feb	85c	Mar	
Brazilian Traction common	6 1/2	6 1/2	6 1/2	9,870	6 1/2	Feb	7 1/2	Jan	Consol Fenimore Iron Mines	7	1.70	1.57	1.82	32,219	1.57	Mar	1.93	Jan	
Bridge & Tank pfd	50	48 1/2	49 1/2	75	48 1/2	Jan	49 1/2	Jan	Consolidated Gillies Lake	1	15c	13 1/2							

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 16

Toronto Stock Exchange (Cont.)				STOCKS							
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1	STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1
		Last Sale Price	Range of Prices					Last Sale Price	Range of Prices		
East Amphi Gold	1	11c	11c 11½c	23,556	9¾c Feb 12c Mar	Joliet-Quebec Mines	1	1.16	1.10 1.23	54,715	98c Jan 1.30 Jan
East Malartic Mines	1	2.15	2.10 2.15	15,500	2.10 Mar 2.52 Jan	Jupiter Oils	15c	34c	33c 37c	107,950	28c Jan 49½c Feb
East Sullivan Mines	1	6.80	6.40 6.75	13,345	5.90 Jan 6.75 Mar	Kelvinator of Canada	1	16	15½ 16¼	635	15½ Feb 16½ Jan
Eastern Asbestos Co Ltd	1	1.33	1.30 1.38	4,500	1.20 Feb 1.50 Feb	Kerr Lake Mines	1	9½c	8½c 9½c	21,000	8c Feb 12½c Jan
Eastern Metals	1	83c	77c 88c	67,050	77c Mar 1.08 Jan	Kerr-Addison Gold	1	17½	17½ 17¾	6,189	17¼ Jan 18 Jan
Eastern Smelting & Refining Ltd.	1	5.95	5.75 6.45	26,748	5.80 Mar 7.70 Jan	Keyboycon Mines	1	11c	11c 11½c	18,600	11c Jan 13c Jan
Eastern Steel Prods.	1	5½	5½ 5¾	485	4 Feb 7 Jan	Keymet Mines	1	65c	62c 90c	13,360	60c Feb 90c Mar
Eddy Paper class A	20	67	64 67½	2,565	59½ Feb 68½ Jan	Kiamee Copper	1	4.60	4.40 4.75	5,525	3.50 Jan 5.10 Mar
Elder Mines	1	55c	54c 56½c	6,500	52c Feb 62½ Jan	Keywarrants	1	2.70	2.50 2.90	15,825	1.55 Jan 3.20 Mar
Eldrich Mines Ltd common	1	1.16	1.05 1.16	24,840	70c Jan 1.20 Feb	Kirkland Hudson Bay	1	65c	65c 82c	77,400	32c Jan 92c Mar
El Fen-Roy Oils	1	12c	11½c 12½c	9,899	9c Jan 13c Feb	Kirkland Lake Gold	1	40c	40c 44c	148,000	37c Feb 51c Feb
El Sol Gold Mines	1	12½c	10c 14c	43,000	9½c Jan 18c Feb	Kirkland Townsite	1	37c	31c 40c	56,100	26c Jan 40c Jan
Emerald Glacier	1	23½c	23½c 24c	1,850	20c Jan 31c Feb	Kroy Oils Ltd	20c	1.75	1.65 1.95	371,500	1.10 Jan 1.95 Mar
Empire Life Insurance	10	80	75 80	331	70 Jan 80 Mar	Labatt (John) Ltd	1	23	22½ 23½	2,535	22½ Mar 24 Jan
Equitable Life Insurance	25	23	23 23	25	23 Jan 27 Jan	Labrador Mining & Exploration	1	23½	19½ 24	10,770	18 Jan 21½ Mar
Estabrooks preferred	25	23	23 23	25	23 Jan 27 Jan	Lake Cuf Mines	1	2.90	2.60 2.90	9,628	2.55 Feb 3.75 Feb
Eureka Corp	1	2.00	1.35 2.35	2,321,832	1.08 Feb 2.35 Mar	Lake Dufault Mines	1	2.40	2.26 2.55	101,477	1.95 Feb 2.55 Jan
Warrants ext to April 3 1956	25c	75c	31c 1.10	441,050	20c Mar 1.10 Mar	Lake Lingman Gold Mines	1	14½c	14c 17c	28,850	13c Jan 17c Mar
Excelsior Refineries Ltd.	1	1.10	1.10 1.15	11,700	1.10 Feb 1.50 Feb	Lake Nordic Uranium Mines	1	2.25	2.00 2.35	43,710	2.00 Mar 3.25 Jan
Falconbridge Nickel	1	35¾	34½ 36	14,400	29 Feb 36 Mar	Lake Osu Mines	1	28c	28c 30c	12,000	28c Feb 38c Jan
Famous Players Canadian	1	21	20½ 21½	1,950	20½ Jan 22 Mar	Lake Shore Mines	1	5.85	5.65 5.90	6,127	4.30 Jan 6.00 Feb
Fanny Farmer Candy	1	22½	22½ 23	670	22½ Jan 25 Jan	Lake Wasa Mining	1	24c	24c 25c	2,250	24c Mar 35c Feb
Faraday Uranium Mines	1	1.85	1.65 1.85	53,750	1.65 Mar 2.37 Jan	La Luz Mines	1	4.00	4.05 4.25	5,610	2.65 Feb 4.25 Mar
Farge Oils Ltd	25c	2.15	2.14 2.31	14,560	1.90 Feb 2.38 Mar	Lamaque Gold	1	3.20	3.30	1,145	3.15 Feb 3.55 Jan
Farwest Tungsten Copper	1	35c	35c 41c	33,500	35c Mar 50c Mar	Lang & Sons (John) class A	1	18	18½	250	16 Feb 18½ Mar
Federal Grain class A	1	1.50	1.45 1.55	2,850	1.45 Feb 2.00 Jan	Laura Secord Candy Shops	3	19	18½ 19	1,365	18½ Mar 21 Jan
Federal Kirkland	1	45c	42c 50c	206,760	20c Jan 50c Mar	Laurentide Acceptance class A	1	10½	10½ 10¾	700	9½ Feb 11 Mar
Fleet Manufacturing	1	129½	123½ 129½	2,065	120 Feb 137½ Jan	Leitch Gold	1	73c	69c 75c	8,900	68c Feb 75c Mar
Ford Motor class A	1	27½	26 27½	845	24½ Feb 27½ Mar	Leincourt Gold	1	24c	22c 27c	127,200	13½c Jan 38c Feb
Foundation Co of Canada	1	11½c	11½c 13c	15,500	7½c Jan 16c Feb	Lexindin Gold Mines	1	27c	23½c 27c	37,000	23c Jan 35c Jan
Francœur Gold Mines	1	36	35 36	1,525	31 Jan 36 Mar	Liberal Petroleum	1	2.80	2.80 3.10	46,880	2.70 Feb 3.30 Jan
Fraser Cos	1	4.70	4.25 4.70	105,977	4.05 Feb 4.70 Mar	Loblaw Groceries class A	1	55	55 56	262	47 Jan 57½ Feb
Frubisher Ltd common	1	55c	40c 55c	4,300	40c Mar 60c Feb	Class B	1	95	93 96	509	89½ Feb 100 Jan
Debentures	100	92¼	92 93	6,000	92¼ Mar 97 Jan	Loblaw Coy preferred	50	47½	48½	1,375	47½ Mar 48½ Mar
Gaitwin Exploration	1	35c	32c 38½c	15,100	29c Mar 49½ Jan	Loblaw E	1	27½	27 28	997	22½ Mar 23 Mar
Gatineau Power common	1	30½	30½ 30¾	1,170	29½ Jan 32 Jan	Lomax Gold	1	113c	11c 124c	134,667	6½c Jan 15c Feb
Geco Mines Ltd.	1	21	20½ 21½	6,950	17 Jan 21½ Mar	London Hosiery class A	1	8	8	254	6½c Feb 8 Mar
General Bakeries	1	7	6½ 7	125	6½ Jan 7½ Jan	Long Island Petroleum	1	15c	13c 15c	53,400	10c Jan 15c Mar
General Dynamics	3	62¼	63½ 64	1,255	58 Jan 65 Jan	Lorado Uranium Mines	1	1.45	1.33 1.49	137,900	1.33 Mar 2.18 Feb
General Motors Corp.	5	47¾	46 48¼	1,653	42¾ Feb 48¼ Mar	Louicourt Goldfields	1	31c	31c 35c	21,825	28¼c Jan 40c Feb
General Petroleum (Canada) com.	1	5.95	5.95 6.10	1,975	4.70 Jan 6.10 Mar	Lyndhurst Mining Co	1	2.02	2.25	88,650	1.99 Jan 2.50 Feb
Class A	1	5.75	5.75 6.10	4,335	4.65 Jan 6.10 Mar	Lynx Yellowknife Gold Mines	1	11c	10½c 12c	8,550	8c Jan 14c Feb
General Steel Wares common	1	10½	10½ 10½	160	10½ Mar 11½ Jan	Macassa Mines	1	2.20	2.15 2.25	7,100	2.10 Jan 2.25 Jan
Preferred	100	96	96 96	75	93 Feb 99 Jan	Macdonald Mines	1	1.30	1.25 1.40	172,635	90c Jan 1.49 Mar
Geneva Lake	1	14c	13c 15½c	61,700	13c Mar 19c Jan	Macfie Explorations	1	19c	17½c 22c	84,700	17½c Mar 24½c Feb
Geo-Scientific Prospectors	1	3.75	2.80 3.90	35,300	2.50 Feb 3.90 Feb	MacKenzie Mines	1	45c	43c 46c	86,830	40c Jan 57c Jan
Giant Yellowknife Gold Mines	1	5.60	5.60 5.75	3,213	5.60 Jan 6.30 Jan	MacLeod-Cocksbutt Gold Mines	1	1.23	1.21 1.30	40,400	1.21 Mar 1.49 Jan
Glenn Uranium Mines	1	1.33	1.25 1.35	93,425	1.12 Jan 1.42 Mar	Macmillan Elodeid class B	1	46	45 46½	5,278	41¼ Jan 46½ Mar
God's Lake Gold Mines	1	52c	51c 57c	44,726	51c Mar 66½c Jan	Madsen Red Lake Gold Mines	1	2.35	2.25 2.37	6,700	2.20 Feb 2.45 Jan
Goldale Mines	1	34c	33c 35c	7,600	30c Jan 46c Feb	Mages Sporting Goods	10c	1.40	1.55	1,640	1.25 Jan 1.70 Jan
Goldcrest Mines	1	27c	22c 28c	104,300	21c Mar 32c Jan	Magnet Consolidated Mines	1	17c	17c 19c	60,900	14c Feb 21½c Feb
Gold Eagle Gold	1	10½c	10½c 12½c	4,200	9½c Jan 13c Mar	Malartic Goldfields	1	1.99	1.99 2.05	3,700	1.99 Mar 2.65 Feb
Golden Manitou Mines	1	3.30	3.25 3.50	10,105	3.00 Feb 3.85 Jan	Maneast Uranium Ltd.	1	30c	28c 33c	18,960	28c Mar 41c Jan
Goldfields Uranium	1	41c	41c 45c	20,900	40c Feb 36c Feb	Maple Leaf Milling common	1	9	9 9½	835	8½ Feb 9½ Jan
Goldora Mines	1	17c	17c 20½c	541,900	13c Jan 17c Mar	Maraigo Mines	1	32c	31c 37½c	72,375	17c Jan 42c Feb
Goodyear Tire Canada com.	1	1.68	1.60 1.70	230	146 Jan 170 Mar	Marcus Gold Mines	1	10c	10c 10½c	8,035	9½c Feb 12½c Feb
4% preferred	50	52	52 52	90	52 Jan 53 Feb	Marigold Oils Ltd.	1	33c	32c 39c	66,800	32c Jan 47c Feb
Gordon Mackay class B	1	9	9 9	100	8 Feb 10 Feb	Maritime Mining Corp.	1	3.75	3.70 4.20	121,015	2.15 Jan 4.20 Mar
Graham Bousquet Gold	1	38c	33c 38c	48,300	29c Jan 45c Feb	A warrants	1	2.20	2.20 2.65	42,150	60c Jan 2.65 Mar
Grandmes Mines	1	48c	46c 55c	172,678	37½c Feb 55c Mar	B warrants	1	2.50	2.20 2.75	52,990	70c Jan 2.75 Mar
Grandoro Mines	1	7.30	7.20 7.75	8,210	7.00 Feb 9.45 Jan	Martin-McNeely Mines	1	32c	25c 32c	560,320	15c Feb 32c Mar
Granduc Mines	1	48¼	47¼ 48½	1,452	42½ Jan 48½ Mar	Massey-Harris-Ferguson Ltd com.	1	9¼	9¼ 9½	14,263	8½ Feb 9½ Feb
Great Lakes Paper	1	6½	6½ 7	1,225	6½ Feb 7½ Feb	Preferred	100	101½	101 102½	745	100 Jan 104 Feb
Great Northern Gas Utilities com.	1	45½	45½ 45¾	625	45½ Mar 47½ Feb	Maxwell Ltd	1	6¾	6¾ 6¾	1,455	6 Feb 7½ Mar
Preferred	50	3.30	3.30 3.40	625	3.20 Feb 3.50 Jan	Maybrun Mines	1	1.75	1.69 1.86	117,839	1.51 Feb 2.12 Jan
Warrants	100	47	47 48½	2,080	25½ Jan 54 Mar	McColl Frontenac common	1	47	46 47	1,113	41¼ Jan 47½ Mar
Great Plains Development	1	5.75	5.60 5.75	24,511	4.25 Jan 5.75 Mar	Preferred	100	99½	99½ 99½	1,113	99½ Feb 100 Jan
Great Sweet Grass Oils	1	8½	8½ 8½	900	7½ Jan 9 Feb	McIntyre Porcupine	1	93¼	92 93¼	922	80½ Jan 95½ Mar
Great West Coal class A	1	4.50	4.50 4.50	400	4.40 Jan 4.60 Jan	McKenzie Red Lake	1	34c	32½c 35c	6,525	32½c Mar 38c Feb
Class B	1	79c	63c 81c	183,421	48c Jan 1.09 Feb	McMarnac Red Lake	1	15c	15c 17c	28,100	15c Mar 22½c Feb
Greening Wire	1	10	10 10	100	9.00 Jan 10 Feb	McWaters Gold Mines	1	45c	44½c 49c	20,750	29¾c Jan 52c Feb
Greyhawk Uranium	1	10	10 10	424	20½ Jan 21½ Feb	Mentor Exploration & Dev.	50c	85c	80c 91c	34,000	80c Mar 1.37 Jan
Gridoll Freehold	9c	21	21 21½	2,821	50c Feb 1.10 Feb	Mercury Chipman Knitting	1	15c	15c 25c	2,000	10c Jan 30c Jan
Guaranty Trust	10	1.17	1.10 1.20	32,350	1.10 Mar 1.49 Jan	Merrill Island Mining	1	3.75	3.45 4.00	136,198	2.55 Jan 4.00 Mar
Rights	1	15c	14½c 16¼c	26,825	14½c Jan 22c Jan	Merrill Petroleum	1	13½	13½ 18½	6,650	11¼ Jan 18½ Mar
Gulch Mines Ltd	1	17½	17 17½	11,829	16½ Jan 19¼ Jan	Meta Uranium Mines	1	26c	25c 32c	74,800	25c Mar 37¼c Mar
Gulf Lead Mines	1	10½	10 10½	6,620	10 Mar 12½ Jan	Mexican Light & Power common	1	17	17 18	610	15 Jan 18 Mar
Gunnar Mines	1	30	25 25	45	25 Feb 27 Jan	Midcon Oil & Gas	1	85c	85c 92c	85,260	75c Feb 92c Mar
Warrants	30	13c	13c 15c	45,275	13c Mar 18½c Jan	Mid-Western Industrial Gas	1	4.35	4.20 4.40	17,915	3.60 Feb 4.50 Jan
Gyllim Lake Gold	1	62½	62½ 63½	1,225	55c Jan 63½ Mar	Warrants	1	2.20	2.30	725	1.60 Jan 2.50 Mar
Gypsum Lime & Alabastine	1	16½c	16½c 16½c	83,500	12½c Jan 18½c Feb	Mill City Petroleum	1	30½c	30½c 33c	30,700	24c Feb 33c Mar
Hard Rock Gold Mines	1	1.05	91c 1.05	181,500	90c Feb 1.27 Jan	Milliken Lake Uranium	1	1.90	1.90 2.35	95,800	1.90 Mar 2.80 Mar
Harrison Minerals	1	19c	19c 19c	4,311	17¼c Jan 23c Jan	Milton Brick	1	4.70	4.70 4.80	500	4.15 Jan 5.00 Feb
Hassaga Gold Mines	1	14c	13½c 14½c	16,500	13½c Feb 16c Jan	Mindamar Metals Corp.	1	29c	33c 32,800	29c Mar 42c Jan	
Head of Lakes Iron	1	1.20	1.20 1.27	64,720	1.10 Jan 1.44 Mar	Mining Corp	1	27	25½ 27	6,140	22c Jan 27 Mar
Headway Red Lake	1	17c	16c 20c	234,100	10c Feb 20c Mar	Min Ore Mines	1	80c	64c 101	91,339	40c Jan 1.00 Mar
Heath Gold Mines	1	10c	9½c 12c	25	29 Feb 31 Jan	Modern Containers common	1	18	18 18	325	16½ Jan 18 Mar
Hendershot Paper common	1	33c	30c 35c	53,217	5½c Jan 13c Feb	Mogul Mining Corp.	1	3.00	3.00 3.30	63,859	2.90 Feb 3.45 Jan
Heva Gold Mines	1	10c	9½c 12c	65,571	19c Jan 37½c Mar	Molsons Brewery class A	1	27¼	27¼ 27¼	25	26½ Mar 27½ Feb
High Crest Oils Ltd.	1	33c	30c 35c	500	70c Jan 85c Feb	Class B	1	26½	26½ 26½	60	26½ Mar 27 Jan
Highland Bell	1	33c	27c 34c	139,400	12c Feb 34c Mar	Monarch Knitting common	1	87c	80c 87c	16,600	5 Jan 6¼ Mar
Highwood Sarcee Oils	1	56½c	55½c 56½c	3,320	54 Feb 58 Jan	Moneta Porcupine	1	17¼	17½ 17½	1,170	17 Feb 18½ Feb
Hinde & Dauch Canada	1	28½	24½ 30½	14,860	22½ Feb 30½ Mar	Montreal Locomotive Works	1	43¼	42 45	1,500	40 Jan 45 Mar
Hl Tower Drilling	1	14½	14 16	11,621	10½ Feb 16 Mar	Moore Corp common	1	1.33	1.32 1.50	26,000	1.27 Feb 1.65 Mar
Hollinger Consol Gold	5	14	14 15½	11,585	10½ Feb 15½ Mar	Nama Creek Mines	1	1.80	1.		

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 16

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				
Nickel Rim Mines Ltd.	2.80	2.40	2.89	330,925	1.37	2.89	Stanwell Oil & Gas Ltd.	1	73c	77c	5,633	55c	89c	
Nipissing Mines	1.65	2.85	3.70	201,023	2.57	3.70	Starrett Olsen Gold	13 1/2	13c	13 1/2c	16,200	12 1/2c	20 1/2c	
Nisico Mines	1.80c	1.6c	2.0c	329,712	9c	21c	Stedman Bros	1	22 1/2	22 1/2	210	22c	24 1/2c	
Noranda Mines	60 1/4	58 1/4	61	10,118	5 1/2	61	Steel of Canada	70 1/2	70	72 1/2	11,723	57 1/2	72c	
Norden Corp	1	33c	39c	2,200	19 1/2	40c	Steeley Mining	11 1/2	11c	12 1/2c	18,800	11c	13 1/2c	
Norgold Mines	1	28c	26c	43,100	26c	56c	Steep Rock Iron Mines	20	18 1/2	20	46,956	15 1/2	20c	
Norlantic Mines	1	14c	11c	4,500	10 1/2	17c	Sterling Trusts	50	50	50	30	47 1/2	50c	
Northern Mines	7.45	7.35	7.50	9,748	6.65	7.75	Sturgeon River Mines	1	85c	85c	553,700	61c	85c	
Norpar Oil & Mines Ltd.	1	74c	70c	422,400	34c	85c	Sudbury Contact	1	18c	20c	22,400	16c	22 1/2c	
North Canadian Oils common	5.15	5.05	5.30	11,840	4.50	5.30	Superior Cons Mines	1	5.25	5.25	21,108	5.00	5.75	
Preferred	50	39	39	160	35 1/2	40	Superior Propane common	1	8	8 1/2	600	7 1/2	8 1/2	
Warrants	2.30	2.10	2.30	5,570	1.75	2.30	Warrants	3.10	2.90	3.10	1,610	2.90	3.35	
North Inca Gold	10 1/2	10 1/2	12 1/2	87,300	9c	14 1/2c	Supertest Petroleum ordinary	22	21	22 1/2	5,105	21	26 1/2	
Northland Oils Ltd.	20c	72c	70c	16,000	70c	1.00	Preferred	100	102	103 1/2	45	102	103 1/2	
North Hankin	1.11	1.08	1.14	116,200	80c	1.14	Surety Oils & Minerals	1	1.80	1.60	183,071	1.22	1.80	
North Star Oil	16 1/2	16 1/2	17 1/2	1,430	14	17 1/2	Surf Inlet Cons Gold	50c	12c	13c	31,900	8c	13c	
Warrants	8 1/2	9	9	1,040	7 1/2	9 1/2	Switson Industries	1	7 1/2	7 1/2	1,780	5 1/2	8 1/2	
North Trinity Mines	1	10c	11c	8,100	9c	11c	Sylvanite Gold	1	1.36	1.36	8,475	1.26	1.43	
Northern Canada Mines	60c	60c	61c	7,140	56c	70c	Tamblyn common	1	41 1/4	41 1/4	346	40	42	
Northern Quebec Power common	32 1/4	31 1/2	32 1/4	115	29 1/2	32 1/4	Tandem Mines	1	11c	10 1/2c	11,660	10c	15c	
Northern Western Util preferred	100	93	93	13	83	93 1/2	Taylor Pearson common	1	9 1/2	9 1/2	150	9	9 1/2	
Norville Mines Ltd.	1	42c	43c	46,275	30c	43c	Preferred Gold Mines	10	10 1/2	10 1/2	400	10 1/2	11	
Nudlam Mines Ltd.	1	63c	63c	65,625	52c	63c	Tecanogold Mines	1	2.27	2.25	11,490	2.25	2.63	
Osaka Lake Mines	1	11c	10c	59,200	10c	16c	Temagami Mines	1	7.00	6.80	8,255	6.25	8.00	
O'Brien Gold Mines	1	75c	75c	28,435	68c	86c	Texas Calgary	25c	1.12	1.12	11,400	82c	1.33	
Ogama Rockland Gold	1	16c	15c	11,750	11 1/2c	22c	Thompson-Lundmark	1	2.35	2.15	24,070	2.00	3.00	
Oil Selections	20c	16c	20c	671,467	8c	20c	Tiara Mines	1	40c	38c	44c	21,385	38c	40c
Oka Rare Metals Mining	1	80c	95c	10,000	71c	95c	Tombill Gold Mines	1	53c	46c	54c	31,010	40c	58c
Okalta Oils	90c	2.35	2.25	21,000	1.78	2.45	Torbrut Silver Mines	1	90c	87c	90c	3,200	85c	1.04
O'Leary Malartic	30c	30c	36c	48,030	29c	40c	Toronto Dominion Bank	10	48 1/2	46 1/2	48 1/2	1,100	44 1/2	48 1/2
Omnitrans Exploration	6c	6c	7c	51,000	4c	8 1/2c	Toronto Elevators	1	16 1/2	16 1/2	150	16 1/2	17	
Ontario Jockey Club common	3.10	3.05	3.15	15,900	2.50	3.15	Toronto General Trusts	20	40	38 1/2	40	200	36 1/2	40
Warrants	1.00	1.00	1.10	25,825	10 1/2	12 1/2	Toronto Mortgage	50	113 1/2	113 1/2	18	113	116	
5 1/2 class B pfd.	10	12 1/2	12 1/2	1,645	52c	1.10	Toronto Savings & Loan	10	36	36	100	36	36	
6% preferred	10	12	12 1/2	3,255	11 1/2	12 1/2	Towagmac Exploration	1	18c	16c	18c	3,000	13c	25c
Ontario Steel Products common	1	26	26 1/2	630	27	27	Traders Finance class A	43	42 1/2	43 1/2	1,960	42 1/2	44 1/2	
Opemiska Copper	1	9.25	9.00	10	33,455	8.20	Class B	40	41	43 1/2	715	41	43 1/2	
Orange Crush	1	3.75	4.00	1,850	3.75	4.45	5% preferred	40	47	48	355	45	49	
Orenda Gold	1	30 1/4	30c	33c	41,140	26 1/2c	Trans-Canada Explorations	1.99	1.95	2.10	20,155	1.56	2.20	
Ormsby Mines	1	79c	65c	82c	138,351	60c	Trans Empire Oils	2.16	2.08	2.25	33,183	1.60	2.25	
Osisko Lake Mines	1	47c	47c	50c	14,750	45c	Trans Era Oils	34c	33c	35c	59,900	30c	36c	
Pacific Eastern	1	13 1/2	13 1/2	13 1/2	11c	15c	Trans Mountain Oil Pipe Line	52 1/2	51 1/2	54	6,075	44 1/2	54 1/2	
Pacific Petroleum	1	15 1/2	15 1/2	16 1/2	22,888	12 1/2	Transcontinental Resources	42c	40c	44c	28,700	36c	44c	
Page Hersey Tubes	1	85	85	86	1,695	77	Trans Prairie Pipeline	13 1/2	13 1/2	15	5,358	8	15	
Pamour Porcupine	1	60c	53c	60c	15,903	50c	Trend Petroleum	16c	14c	17c	48,900	18c	17c	
Panel Consol Uranium Mines	1	1.39	1.02	1.40	130,400	1.02	Triad Oil	8.00	7.45	8.25	73,166	5.50	8.25	
Pan Western Oils	10c	32 1/2c	28c	37c	118,500	27c	Union Acceptance common	4.50	4.50	4.50	50	4.25	4.50	
Paraguay Mines	1	12 1/2	12 1/2	15 1/2c	32,700	9 1/2c	2nd preferred	9	8 1/2	9	705	8	9	
Pardee Amalgamated Mines	1	1.13	1.10	1.25	41,608	1.02	Union Gas of Canada	51	49 1/2	51	1,535	46 1/2	51	
Parker Drilling	1	6 1/4	5	6 1/4	3,855	4.75	Union Mining	31c	28c	35c	21,833	22c	37c	
Pater Uranium Mines Ltd.	1	1.34	1.10	1.34	27,150	1.10	United Asbestos	7.85	7.65	8.00	9,200	6.65	8.60	
Pathfinder Petroleum	50c	91c	90c	94c	120,422	47c	United Corps Ltd class B	1	20 1/2	21 1/2	1,776	19 1/2	23 1/2	
Paymaster Consol	1	34c	33c	35c	17,725	30c	United Estella Mines	30 1/4	30c	32c	11,080	29c	36c	
Peace River Nat Gas	1	9.00	9.00	9.6	5.50	7.25	United Fuel Inv class A pfd.	50	60 1/2	60 1/2	150	60 1/2	62	
Peimolva Pipeline common	5	31	29	32	4,983	23 1/2	Class B preferred	25	32	32 1/2	175	30 1/2	35	
Preferred	50	51	51	85	51	51	United Kenô Hill	7.20	7.00	7.20	5,209	6.50	7.85	
Perron Gold Mines	1	30c	30c	32c	4,125	22c	United Montauban Mines	1	32c	32 1/2c	42,650	30c	40c	
Peruvian Oils & Mineral	1	3.10	2.88	3.25	31,700	1.58	United Oils	2.30	2.15	2.57	234,588	1.85	2.57	
Petrol Oil & Gas	1	1.40	1.35	1.45	93,200	99c	United Steel Corp	15 1/2	14 1/2	15 1/2	585	14 1/2	15 1/2	
Pickle Crow Gold Mines	1	1.42	1.40	1.50	7,729	1.15	Upper Canada Mines	1	95c	95c	1,000	8,850	93 1/2c	
Pioneer Gold of B.C.	1	2.00	1.80	2.00	3,232	1.76	Vanadium Alloys	4.00	4.00	4.50	600	4.00	5.00	
Pitch-Ore Uranium	1	16c	15 1/2c	17c	138,900	11c	Ventures Ltd	41 1/4	40	41 1/2	12,230	35 1/2	41 1/2	
Placer Development new com	1	13	12 1/2	13 1/2	3,962	12 1/2	Viceroy Mfg class A	8 1/2	8 1/2	8 1/2	8	8	8 1/2	
Pondor Oils	1	88c	85c	85c	8,000	68c	Victoria & Grey Trust	1	27c	28c	277,950	12c	29 1/2c	
Powell River	1	54 1/2	53 1/2	54 1/2	2,044	49	Victoria & Grey Trust	10	26	26	55	23	26 1/2	
Powell Robyn Gold	1	54 1/2	53 1/2	54 1/2	1,350	49c	Voliamac Mines	2.70	2.65	2.80	13,450	2.65	3.40	
Power Corp	1	55 1/2	54 1/2	54 1/2	4,210	53 1/2	Virginia Dare preferred	25	14	14	10	14	15 1/2	
Prairie Oil Roy	1	5.80	4.70	6.25	27,417	3.30	Vulcan Oils	1	64c	67c	4,000	51c	75c	
Premier Border Gold	1	13 1/2	12c	16c	61.00	6c	Waite Amulet Mines	1	14 1/2	14 1/2	1,430	14	15 1/2	
President Electric	1	1.80	1.80	1.93	2.10	1.80	Walker G & W	1	74 1/2	73 1/4	2,640	69 1/2	74 1/2	
Pressed Metals of America	1	1.80	1.80	1.93	2.10	1.80	Waterous Equipment	1	13 1/2	13 1/2	10,515	11 1/2	13 1/2	
Name changed to P R M Inc.	1	39 1/2	38 1/2	41	11,961	19 1/2	Weedon Pyrite Copper	1	65c	62c	73c	63,000	43c	72c
P R M Inc.	1	6.90	6.85	7.00	2,305	5.05	Wespac Petroleum Ltd.	1	24c	26 1/2c	31,299	22 1/2c	27c	
Preston East Dome	1	7.55	7.50	8.70	4,510	5.20	West Malartic Mines	1	20c	19c	23c	170,000	8 1/2c	30c
Pronto Uranium Mines	1	3.80	3.80	4.53	2,810	3.95	West Mayfield Gas Oil	1	1.40	1.55	1,200	1.40	1.65	
Warrants	2.00	1.95	2.13	70,750	1.76	2.13	Westel Products	20 1/2	20 1/2	20 1/2	650	20	21 1/2	
Prospectors Airways	1	24c	22 1/2c	30c	51.00	10c	Western Ashley Mines	1	13c	12c	13 1/2c	33,685	12c	15c
Purdy Mica Mines	1	4.20	4.00	4.30	303,361	2.03	Western Canada Breweries	5	35	35 1/2	5,022	29 1/2	35 1/2	
Quebec Chibougamau Gold	1	2.95	2.90	3.10	34,350	2.60	Western Decalita Petroleum Ltd.	1	1.40	1.35	1.40	6,367	1.30	1.40
Quebec Copper Corp	1	12c	11 1/2c	13c	17,200	8 1/2c	Western Crocoers class A	1	41 1/4	41 1/4	50	41	43	
Quebec Labrador Develop	1	11 1/2	11 1/2	12	4,955	11	Western Eschfeldts	1	5.10	5.25	600	5.00	5.30	
Quebec Lithium Corp	1	1.22	1.16	1.26	13,100	70c	Western N							

OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 16

Investing Companies

Table listing various investing companies such as Mutual Funds, Atomic Development, and Insurance Companies, with columns for Par, Bid, and Ask prices.

Obligations of Government Agencies

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

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

U. S. Certificates of Indebtedness & Notes

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

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask, and Treasury Notes.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

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

Bank & Trust Companies

Table listing bank and trust companies such as New York, Chicago, and various regional banks, with columns for Par, Bid, Ask, and Dollar Value.

Recent Security Issues

Table listing recent security issues including bonds and stocks from various companies like Atlas Plywood and Ohio Power.

Insurance Companies

Table listing various insurance companies such as Aetna, American Automobile, and Northwestern National Life, with columns for Par, Bid, and Ask prices.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value, †Ex-100% stock dividend, ‡Ex-3-for-1 split, §Net asset value, ¶Admitted to listing on the New York Stock Exchange.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

*No par value, †Odd lot sale, ‡Deferred delivery sale, §Selling ex-interest, ¶Cash sale, † Ex-liquidating dividend, ‡ (Un) Admitted to unlisted trading privileges, wd When delivered, w When issued, x Ex-dividend, y Ex-rights.

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, March 17, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 6.9% below those of the corresponding week last year. Our preliminary totals stand at \$22,494,879,540 against \$24,149,110,219 for the same week in 1955. At this center there is a loss for the week ending Friday of 11.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 17—	1956	1955	%
New York	\$11,604,489,950	\$13,038,291,434	-11.0
Chicago	1,160,600,759	1,100,290,705	+ 5.5
Philadelphia	1,288,000,000	1,293,000,000	- 0.4
Boston	667,385,054	663,649,423	+ 0.6
Kansas City	402,680,814	431,621,230	- 6.7
St. Louis	402,900,000	382,200,000	+ 5.4
San Francisco	645,014,000	687,456,855	- 6.2
Pittsburgh	493,072,362	428,937,781	+15.0
Cleveland	573,505,716	538,984,911	+ 6.4
Baltimore	359,900,667	340,056,602	+ 5.8
Ten cities, five days	\$17,597,549,322	\$18,904,488,941	- 6.9
Other cities, five days	4,114,458,515	4,370,517,730	- 5.9
Total all cities, five days	\$21,711,987,837	\$23,275,006,671	- 6.7
All cities, one day	782,891,703	874,103,548	-10.4
Total all cities for week	\$22,494,879,540	\$24,149,110,219	- 6.9

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 March 10. For that week there was an increase of 2.9%, the aggregate clearings for the whole country having amounted to \$19,859,737,336 against \$19,290,678,435 in the same week in 1955. Outside of this city there was a gain of 5.4%, the bank clearings at this center showing an increase of 0.6%. 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 show an increase of 0.5% and in the Boston Reserve District of 11.1%, but in the Philadelphia Reserve District the totals register a decrease of 1.2%. In the Cleveland Reserve District the totals record an improvement of 11.1%, in the Richmond Reserve District of 5.9% and in the Atlanta Reserve District of 9.2%. The Chicago Reserve District has to its credit a gain of 8.3%, the St. Louis Reserve District of 5.6% and in the Minneapolis Reserve District of 9.5%. In the Kansas City Reserve District the totals are smaller by 0.4% and in the Dallas Reserve District by 2.5%, but in the San Francisco Reserve District the totals are larger by 3.4%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 10—	1956	1955	Inc. or Dec. %	1954	1953
1st Boston	757,831,288	682,079,648	+11.1	655,091,240	655,387,867
2nd New York	10,323,431,342	10,274,886,215	+ 0.5	9,727,274,091	8,776,259,989
3rd Philadelphia	1,149,083,459	1,162,893,295	- 1.2	1,071,220,860	1,096,504,339
4th Cleveland	1,194,492,906	1,074,662,293	+11.1	1,034,923,461	1,093,528,394
5th Richmond	658,160,047	621,378,463	+ 5.9	578,940,519	581,835,574
6th Atlanta	1,168,098,014	1,069,427,043	+ 9.2	963,093,125	918,337,310
7th Chicago	1,348,171,821	1,244,324,778	+ 8.3	1,187,896,916	1,263,989,624
8th St. Louis	638,110,409	604,117,475	+ 5.6	600,561,707	589,768,294
9th Minneapolis	504,794,303	461,133,998	+ 9.5	444,964,589	427,942,726
10th Kansas City	586,515,692	588,833,010	- 0.4	563,564,075	575,775,109
11th Dallas	456,653,935	468,285,923	- 2.5	420,352,384	408,686,313
12th San Francisco	1,074,394,120	1,038,656,294	+ 3.4	902,373,120	972,823,160
Total	19,859,737,336	19,290,678,435	+ 2.9	18,150,256,087	17,360,838,689
Outside New York City	9,906,117,712	9,395,364,617	+ 5.4	8,809,280,880	8,960,885,710

We now add our detailed statement showing the figures for each city and for the week ended March 10 for four years:

Clearings at—	1956	1955	Inc. or Dec. %	1954	1953
First Federal Reserve District—Boston—					
Maine—Bangor	2,424,450	2,440,875	- 0.7	2,072,957	2,023,854
Portland	6,329,087	5,649,768	+12.0	5,711,752	4,945,755
Massachusetts—Boston	618,878,227	567,962,690	+ 9.9	544,009,690	537,296,132
Fall River	3,400,643	3,113,409	+ 9.2	3,024,425	3,210,313
Lowell	1,319,920	1,145,532	+15.2	1,151,112	1,438,328
New Bedford	3,478,407	3,550,010	- 2.0	3,575,166	3,304,798
Springfield	13,808,135	12,139,290	+13.7	11,389,466	12,259,895
Worcester	8,798,790	8,895,554	- 1.1	8,234,888	9,405,312
Connecticut—Hartford	41,725,828	33,862,746	+23.2	33,966,551	31,565,661
New Haven	21,797,679	16,857,385	+29.3	15,472,759	15,419,633
Rhode Island—Providence	33,441,700	24,281,100	+37.7	24,613,300	32,668,300
New Hampshire—Manchester	2,428,422	2,181,079	+11.3	1,869,174	1,849,856
Total (12 cities)	757,831,288	682,079,648	+11.1	655,091,240	655,387,857
Second Federal Reserve District—New York—					
New York—Albany	23,656,482	68,443,092	+11.1	71,161,642	60,929,036
Binghamton	3,609,557	4,071,719	-11.4	4,392,171	4,837,330
Buffalo	115,024,879	112,183,694	+ 2.5	107,283,327	108,909,631
Elmira	2,470,588	2,058,048	+20.0	2,481,763	2,958,041
Jamestown	2,700,770	2,529,543	+ 6.8	1,998,250	2,323,217
New York	9,953,519,624	9,894,313,818	+ 0.6	9,340,975,207	8,399,932,979
Rochester	34,855,106	29,442,739	+18.4	36,393,677	32,111,306
Syracuse	21,375,696	7,678,409	+178.4	15,509,224	17,773,818
Connecticut—Stamford	27,574,624	24,913,235	+10.7	22,908,992	20,012,401
New Jersey—Newark	66,834,481	64,257,927	+ 4.0	61,388,317	59,159,079
Northern New Jersey	71,709,535	64,994,991	+10.3	61,781,521	67,293,151
Total (11 cities)	10,323,431,342	10,274,886,215	+ 0.5	9,727,274,091	8,776,259,989

Third Federal Reserve District—Philadelphia—

	1956	1955	Inc. or Dec. %	1954	1953
Pennsylvania—Altoona	1,660,446	1,828,970	- 9.2	1,516,728	1,497,685
Bethlehem	2,067,692	1,841,749	+12.3	1,569,106	1,737,041
Chester	1,826,894	1,880,720	- 2.9	1,718,885	1,599,348
Lancaster	4,072,878	4,500,973	- 9.5	4,661,781	4,647,280
Philadelphia	1,090,000,000	1,106,000,000	- 1.4	1,017,000,000	1,041,000,000
Reading	3,864,999	3,126,709	+23.6	3,044,675	3,479,163
Scranton	6,375,602	5,683,812	+12.2	5,854,198	6,660,507
Wilkes-Barre	3,504,155	3,221,496	+ 8.8	2,869,895	3,283,329
York	7,525,767	7,256,249	+ 3.7	8,787,762	7,671,068
Delaware—Wilmington	15,477,004	12,906,478	+19.9	11,816,163	12,853,899
New Jersey—Trenton	12,708,022	14,644,139	-13.2	12,641,667	12,074,919
Total (11 cities)	1,149,083,459	1,162,893,295	- 1.2	1,071,220,860	1,096,504,339

Fourth Federal Reserve District—Cleveland—

	1956	1955	Inc. or Dec. %	1954	1953
Ohio—Canton	10,388,175	9,156,135	+13.5	9,466,632	8,684,411
Cincinnati	247,342,867	238,169,393	+ 3.9	228,395,489	227,879,393
Cleveland	462,724,428	411,361,928	+12.5	380,855,778	422,396,100
Columbus	48,981,400	45,268,900	+ 8.2	46,569,030	43,586,100
Mansfield	10,318,172	10,736,147	- 3.9	8,278,974	6,351,002
Youngstown	11,406,540	10,445,672	+ 9.2	8,812,484	11,009,900
Pennsylvania—Pittsburgh	403,331,324	349,533,118	+15.4	352,505,104	373,621,488
Total (7 cities)	1,194,492,906	1,074,662,293	+11.1	1,034,923,461	1,093,528,394

Fifth Federal Reserve District—Richmond—

	1956	1955	Inc. or Dec. %	1954	1953
West Virginia—Huntington	4,454,738	3,986,570	+11.7	3,741,706	3,904,643
Virginia—Norfolk	20,543,623	19,223,000	+ 6.9	18,120,000	17,742,000
Richmond	164,967,287	161,095,913	+ 2.4	154,985,107	149,655,943
South Carolina—Charleston	7,157,137	6,645,147	+ 7.7	5,575,005	5,779,013
Maryland—Baltimore	340,167,475	309,777,321	+ 9.8	286,192,172	293,994,394
District of Columbia—Washington	120,869,787	120,650,512	+ 0.2	110,326,529	107,864,431
Total (6 cities)	658,160,047	621,378,463	+ 5.9	578,940,519	581,835,574

Sixth Federal Reserve District—Atlanta—

	1956	1955	Inc. or Dec. %	1954	1953
Tennessee—Knoxville	24,404,401	26,623,045	- 8.3	22,365,960	23,870,241
Nashville	108,002,167	106,158,153	+ 1.7	99,125,942	94,622,479
Georgia—Atlanta	341,800,000	332,300,000	+ 2.9	299,500,000	299,900,000
Augusta	6,783,074	6,324,749	+ 7.2	4,831,181	6,755,777
Macon	6,524,915	7,109,408	- 8.2	5,227,033	4,531,934
Florida—Jacksonville	206,340,664	189,909,990	+ 8.7	170,256,302	158,798,123
Alabama—Birmingham	273,722,121	209,598,795	+30.6	179,333,945	170,754,432
Mobile	12,886,767	10,705,431	+20.4	12,762,517	8,719,160
Mississippi—Vicksburg	626,750	1,297,523	-51.7	622,033	554,687
Louisiana—New Orleans	187,007,155	178,399,949	+ 4.2	169,048,212	152,800,477
Total (10 cities)	1,168,098,014	1,069,427,043	+ 9.2	963,093,125	918,337,310

Seventh Federal Reserve District—Chicago—

	1956	1955	Inc. or Dec. %	1954	1953
Michigan—Ann Arbor	*2,450,000	2,356,686	+ 4.0	2,029,666	2,386,095
Grand Rapids	17,430,613	16,179,258	+ 7.7	14,391,263	14,190,511
Lansing	11,070,761	10,350,262	+ 7.0	7,999,419	8,068,071
Indiana—Fort Wayne	10,374,044	8,842,534	+17.3	8,669,798	9,266,404
Indianapolis	70,949,000	68,479,000	+ 3.6	68,018,000	70,216,000
South Bend	9,366,014	8,600,110	+ 8.9	7,939,162	10,125,997
Terre Haute	3,346,691	3,538,759	- 5.4	3,506,585	3,232,233
Wisconsin—Milwaukee	117,703,750	106,813,197	+10.2	109,100,030	112,196,589
Iowa—Cedar Rapids	6,166,500	6,406,636	- 3.7	5,616,101	5,030,685
Des Moines	41,495,543	37,166,871	+11.6	36,909,461	36,759,264
Sioux City	14,188,256	15,779,232	-10.1	14,953,057	15,100,030
Illinois—Bloomington	1,533,494	1,479,054	+ 3.7	1,574,365	1,683,185
Chicago	1,005,103,717	928,176,159	+ 8.6	874,236,032	941,993,500
Decatur	7,146,565	5,119,517	+18.1	4,603,372	4,502,611
Peoria	14,509,294	13,397,457	+ 8.3	14,050,719	14,911,055
Rockford	9,280,908	8,432,915	+10.1	8,764,323	9,577,484
Springfield	6,056,671	5,207,231	+16.3	5,535,543	4,626,940
Total (17 cities)	1,348,171,821	1,244,324,776	+ 8.3	1,187,896,916	1,263,989,624

Eighth Federal Reserve District—St. Louis—

	1956	1955	Inc. or Dec. %	1954	1953
Missouri—St. Louis	339,200,000	322,800,000	+ 5.1	320,700,000	305,500,000
Kentucky—Louisville	183,792,273	169,469,738	+ 8.5	160,785,925	161,122,308
Tennessee—Memphis	112,533,203	109,430,155	+ 2.8	116,676,152	120,475,914
Illinois—Quincy	2,584,933	2,417,582	+ 6.9	2,399,730	

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
MARCH 9, 1956 TO MARCH 15, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday March 9	Monday March 12	Tuesday March 13	Wednesday March 14	Thursday March 15
Argentina, peso	2.234478	2.234561	2.235557	2.236138	2.235889
Australia, pound	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Austria, schilling	.0200017	.0200000	.0200125	.0200125	.0200197
Belgium, franc	.327866	.327866	.328000	.328100	.328066
British Malaysia, Malayan dollar	1.001250	1.001250	1.001406	1.001450	1.001436
Canada, dollar	.210000	.210000	.210100	.210133	.210100
Ceylon, rupee	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285500	.00285491	.00285520	.00285520	.00285625
Germany, Deutsche mark	.237162*	.237162*	.237162*	.237162*	.237162*
India, rupee	.210000	.210000	.210100	.210133	.210100
Ireland, pound	2.804270	2.804375	2.805625	2.806354	2.806145
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261064	.261064	.261064	.261000	.261035
New Zealand, pound	2.776505	2.776508	2.778468	2.778568	2.778258
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	.233350	.233345	.233335
Union of South Africa, pound	2.793793	2.793897	2.795143	2.795369	2.795557
United Kingdom, pound sterling	2.804241	2.804375	2.805625	2.806383	2.806026

*Nominal. †Temporarily omitted.

Company and Issue	Date	Page
Tennessee Gas Transmission Co.—		
4% debentures due April 1, 1975	Apr 1	1236
Transatlantic Shipping Corp., sink. fd. ship mtge. bds.	Apr 1	1279
Trans-Mountain Oil Pipe Line Co., first mtge. & collat. trust bonds due Oct. 1, 1968, series A, B & C	Apr 1	1279
United Gas Corp.—		
4 3/4% sinking fund debentures due 1972	Apr 1	1280
3 3/4% sinking fund debentures due 1973	Apr 1	1280
United Gas Corp.—		
1st mortgage and collateral trust bonds—		
3 3/4% series due 1971	Apr 1	1280
3 3/4% series due 1972	Apr 1	1280
United Stockyards Corp., conv. preferred stock	Apr 15	1116
Western Light & Telephone Co., Inc.—		
4 1/4% first mortgage bonds series G, due 1983	Apr 1	1280
Western Maryland Ry. Co.—		
First mtge. 4% bonds, series A, due Oct. 1, 1969	Apr 1	1280

ENTIRE ISSUE CALLED

Company and Issue	Date	Page
American Cynamid Co.—		
3 1/2% cum. conv. pfd. stock, series B	May 4	1226
American Telephone & Telegraph Co.—		
12-year 3 3/4% 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
1st mtge. bonds, series A and B, due 1975	Apr 1	2
Canadian Collieries (Dunsmuir), Ltd.—		
5% preferred stock, series A	Mar 31	1107
Colorado Fuel & Iron Corp.—		
15-year 4 3/4% convertible debentures, due 1966	Mar 30	991
Lane Bryant, Inc., 4 1/2% cumulative preferred stock	May 1	669
Lowenstein (M.) & Sons, Inc., 4 1/4% pfd. stock	Mar 22	1112
McGraw-Hill & Co., preferred stock	Mar 20	773
Mengel Co., 5% convertible first preferred stock	Apr 18	990
Monmouth College 25-year, 3% sink. fd. bds. due 1965	Apr 1	1233

* Announcement in this issue.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Caspers Tin Plate (quar.)	17 1/2c	3-30	3-15
Catell Food Products, Ltd., class A (quar.)	12c	5-31	5-16
Class B (quar.)	125c	5-31	5-16
Class A (quar.)	113c	8-31	8-15
Class B (quar.)	125c	8-31	8-15
Class A (quar.)	112c	11-30	11-15
Class B (quar.)	125c	11-30	11-15
Castle & Cooke, Ltd. (increased)	5c	3-20	3-12
Caterpillar Tractor, common	45c	5-10	4-20
4.20% preferred (quar.)	1.05	5-10	4-20
Celanese Corp. of America, com. (quar.)	12 1/2c	3-20	3-9
4 1/2% preferred A (quar.)	\$1.12 1/2	4-1	3-9
7% 2nd preferred (quar.)	60c	4-1	3-9
Celanese Corp., common (quar.)	1.75	4-30	4-6
5% preferred (quar.)	25c	4-30	4-6
Central Canada Investments, Ltd., com	120c	4-3	3-23
5% preference (s-a)	\$2.50	7-3	6-2
Central Cold Storage (quar.)	50c	3-20	3-5
Central Electric & Gas, 4.75% pfd. (quar.)	57 1/2c	3-31	3-9
\$2.50 preferred (quar.)	62 1/2c	3-31	3-9
Central Foundry (quar.)	1.0c	3-20	3-8
Central of Georgia Ry. Co.—			
5% preferred A (quar.)	\$1.25	3-20	3-9
5% preferred B (quar.)	\$1.25	3-20	3-9
5% preferred A (quar.)	\$1.25	6-20	6-9
5% preferred B (quar.)	\$1.25	6-20	6-9
5% preferred A (quar.)	\$1.25	9-20	9-8
5% preferred B (quar.)	\$1.25	9-20	9-8
5% preferred A (quar.)	\$1.25	12-20	12-8
5% preferred B (quar.)	\$1.25	12-20	12-8
Central Hudson Gas & Electric—			
4.35% preferred (quar.)	\$1.08 3/4	4-2	3-12
4.50% preferred (quar.)	\$1.12 1/2	4-2	3-12
4.75% preferred (quar.)	\$1.18 1/2	4-2	3-12
Central Illinois Electric & Gas—			
Common (increased)	35c	4-2	3-16
4.10% preferred A (quar.)	\$1.02 1/2	4-2	3-6
4.75% preferred C (quar.)	\$1.13 1/2	4-2	3-16
4.80% preferred (quar.)	\$1.20	4-2	3-16
Central Illinois Light, com. (increased quar.)	65c	3-23	3-2
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-16
Central Illinois Public Service—			
4% preferred (quar.)	\$1	3-31	3-16
4.25% preferred (quar.)	\$1.06 1/4	3-31	3-16
4.92% preferred (quar.)	\$1.23	3-31	3-16
Central Indiana Gas (quar.)	20c	4-2	3-15
Central Maine Power, common (quar.)	35c	3-31	3-10
3.50% preferred (quar.)	87 1/2c	4-2	3-10
4.60% preferred (quar.)	\$1.15	4-2	3-10
4.60% conv. preferred (quar.)	\$1.15	4-2	3-10
4.75% preferred (quar.)	\$1.18 3/4	4-3	3-10
6% preferred (quar.)	\$1.50	4-2	3-10
Central Telephone, common	25c	3-31	3-9
\$2.50 preferred (quar.)	62 c	3-31	3-9
5.44% preferred (quar.)	8c	3-31	3-9
Central Violeta Sugar	\$1.15	3-26	3-16
Note: Of the above amount \$0.069 is withheld for Cuban 6% dividend tax or a net amount of \$1.081.			
Central Vermont Public Service—			
4.15% preferred (quar.)	\$1.04	4-1	3-15
4.65% preferred (quar.)	\$1.16	4-1	3-15
4.75% preferred (quar.)	\$1.18	4-1	3-15
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
Century Shares Trust	12c	7-24	3-12
Cerro de Pasco (increased)	47c	3-29	3-16
Certain-Teed Products (quar.)	25c	3-20	3-5
Champion Paper & Fibre Co.—			
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-9
Chapman Valve Mfg. (quar.)	75c	4-2	3-12
Chance Vought Aircraft	40c	3-26	3-8
Charleston Transit (quar.)	75c	4-4	3-28
Charmil Paper Mills (quar.)	22 1/2c	4-1	3-12
Chemical Corn Exchange Bank (quar.)	50c	4-1	3-15
Chenango & Unadilla Telephone—			
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30
Chesapeake Corp. of Virginia—			
Stock dividend subject to the approval of stockholders	100%	4-6	3-27
Chesapeake Industries			
\$4 preferred (quar.)	\$1	4-1	3-20
\$4 preferred (quar.)	\$1	7-1	6-20
\$6 preferred (quar.)	\$1.50	4-1	3-20
\$6 preferred (quar.)	\$1.50	7-1	6-20
Chesapeake & Ohio Ry., common (quar.)	87 1/2c	3-20	3-1
3 1/2% convertible preferred (quar.)	87 1/2c	5-1	4-6
Chesebrough-Pond's (quar.)	75c	3-27	3-6
Chicago, Burlington & Quincy RR. Co.	\$1.50	3-29	3-12
Chicago & Eastern Illinois RR., com. (quar.)	2 c	3-28	3-14
Extra	25c	3-28	3-14
\$2 class A	\$1	5-1	4-16
\$2 class A	\$1	11-1	10-15
Chicago Mill & Lumber (quar.)	25c	3-31	3-15
Chicago Molded Products (quar.)	20c	4-20	3-16
Chicago Pneumatic Tool, com. (quar.)	50c	4-2	3-14
Stock dividend	10%	4-2	3-14
\$3 conv. preference (quar.)	75c	4-2	3-14
Chicago Railway Equipment			
Common now on a quarterly basis	25c	3-31	3-23

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Mar. 14, 1956	Increase (+) or Decrease (-) Since	
		Mar. 7, 1956	Mar. 16, 1956
Gold certificate account	20,202,988	+ 36,635	+ 19,886
Redemption fund for F. R. notes	836,474	+ 11,762	+ 13,246
Total gold certificate reserves	21,039,462	+ 48,397	+ 33,132
F. R. notes of other banks	311,148	+ 290	+ 104,054
Other cash	402,821	+ 18,972	+ 3,769
Discounts and advances	701,867	+ 51,393	+ 333,172
Industrial loans	704	+ 10	+ 6
Acceptances—bought outright—	15,503	+ 1	+ 15,503
U. S. Government securities:			
Bought outright—			
Bills	521,400	+ 16,800	+ 361,844
Certificates	5,920,699	+ 4,039,442	+ 4,039,442
Notes	14,165,913	+ 4,206,442	+ 4,206,442
Bonds	2,801,750		
Total bought outright	23,409,762	+ 16,800	+ 194,844
Held under repurchase agree't	73,700	+ 17,000	+ 73,700
Total U. S. Govt. securities	23,483,462	+ 33,800	+ 121,144
Total loans and securities	24,201,536	+ 17,604	+ 227,537
Due from foreign banks	22		
Uncollected cash items	5,086,845	+ 973,609	+ 840,939
Bank premises	63,938	+ 790	+ 7,941
Other assets	149,928	+ 10,861	+ 17,151
Total assets	51,255,700	+ 1,008,475	+ 481,445
LIABILITIES—			
Federal Reserve notes	26,055,352	+ 10,920	+ 498,955
Deposits:			
Member bank reserves	18,551,972	+ 33,865	+ 808,464
U. S. Treasurer—general acct.	561,161	+ 109,201	+ 375,916
Foreign	339,553	+ 16,853	+ 3,187
Other	351,105	+ 3,819	+ 105,488
Total deposits	19,803,791	+ 130,032	+ 323,873
Deferred availability cash items	4,162,939	+ 858,063	+ 736,699
Other liab. and accrued divs.	16,551	+ 884	+ 1,784
Total liabilities	50,038,633	+ 999,899	+ 559,833
CAPITAL ACCOUNTS—			
Capital paid in	309,217	+ 130	+ 15,631
Surplus (Section 7)	693,612		+ 32,711
Surplus (Section 13b)	339,553		
Other capital accounts	186,635	+ 8,446	+ 30,046
Total liab. and capital accts.	51,255,700	+ 1,008,475	+ 481,445
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	+ 1%	+ 1%
Contingent liability on acceptances purchased for foreign correspondents	40,639	+ 1,493	+ 11,608
Industrial loan commitments	2,413	+ 22	+ 767

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 March 7: Increases of \$220 million in loans adjusted, \$187 million in demand deposits adjusted, and \$445 million in demand deposits credited to domestic banks, and a decrease of \$675 million in United States Government deposits.

Commercial and industrial loans increased \$148 million at all reporting member banks; the principal increases were \$102 million in New York City, \$18 million in the Cleveland District, \$15 million in the Chicago District, \$12 million each in the Philadelphia and Kansas City Districts, and \$10 million in the Richmond District. Changes according to industry appear in another press release. Real estate loans increased \$30 million.

Holdings of Treasury bills decreased \$92 million in New York City and a total of \$147 million at all reporting member banks. Holdings of Treasury notes increased \$49 million at all reporting member banks; the principal change was an increase of \$56 million in the

Chicago District. Holdings of "other" securities increased \$43 million.

Demand deposits adjusted increased \$242 million in New York City, \$62 million in Chicago, and \$28 million in the Boston District, but they decreased \$138 million in the San Francisco District and \$28 million in the Chicago District outside of the City of Chicago.

Borrowings from Federal Reserve Banks increased \$11 million and borrowings from others increased \$109 million. Loans to banks increased \$61 million.

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

ASSETS—	Increase (+) or Decrease (-) Since		
	Mar. 7, 1956	Feb. 29, 1956	Mar. 9, 1956
Loans and investments adjusted†	84,338	+ 148	+ 171
Loans adjusted†	47,884	+ 220	+ 6,985
Commercial and industrial loans	25,914	+ 148	+ 4,189
Agricultural loans	540	+ 10	

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.
Chicago, Rock Island & Pacific RR.— New common (initial quar.)	67½c	3-31	3-12	Curtis Publishing, common	20c	5-1	3-30	Eversharp, Inc., common	25c	4-2	3-16
Chile Copper (increased)	\$1	3-27	3-9	\$4 prior preferred (quar.)	75c	4-1	3-2	5% preferred (quar.)	25c	4-2	3-16
Christiana Securities, 7% pfd. (quar.)	\$1.75	4-2	3-20	Extra	\$1	4-1	3-2	Ex-Cel-O Corp. (quar.)	50c	4-2	3-10
Cincinnati Gas & Electric, com. (quar.)	30c	5-15	4-16	\$7 preferred (quar.)	\$1.75	4-1	3-2	Fafnir Bearing Co. (quar.)	60c	3-30	2-29
4% preferred (quar.)	\$1	4-2	3-15	Curtiss-Wright Corp., common (increased)	55c	3-28	3-7	Fairmont Foods, common (increased quar.)	25c	4-2	3-15
Cincinnati & Suburban Bell Telephone— Quarterly	\$1.12	4-2	3-14	Class A (quar.)	50c	3-28	3-7	Special	40c	4-2	3-15
City Baking, 7% preferred (quar.)	\$1.75	5-1	4-26	Class A (quar.)	50c	6-28	6-7	4% preferred (quar.)	\$1	4-2	3-15
City Investing, 5½% preferred (quar.)	\$1.37½	4-3	3-20	Class A (quar.)	50c	9-28	9-7	Family Finance, common (quar.)	37½c	4-2	3-13
City Products (quar.)	62½c	3-31	3-12	Class A (quar.)	50c	12-28	12-7	½% preferred A (quar.)	56½c	4-2	3-13
City Ry. (Dayton), common (quar.)	50c	3-30	3-15	D. W. G. Cigar Corp. (quar.)	20c	3-24	3-5	½% preferred B (quar.)	62½c	4-2	3-13
6% preferred (quar.)	37½c	3-30	3-15	Extra	5c	4-2	3-14	Famous Players (Canada), Ltd. (quar.)	\$37½c	3-26	3-2
Clark Oil & Refining, com. (st. ck divid nd)	2c	3-31	3-23	Dana Corp., 3¼% pfd. A (quar.)	93¾c	4-16	4-5	Fanny Farmer Candy Shops (quar.)	37½c	3-31	3-15
\$1.20 convertible preferred A (quar.)	30c	3-31	3-20	Darling (L. A.) Co. (increased)	12½c	3-20	3-8	Fantsteel Metallurgical (quar.)	25c	3-22	3-12
\$1.20 convertible preferred B (initial)	2c	3-31	3-20	David & Frere, Ltd., class A (quar.)	175c	3-31	3-15	Farrall-Birmingham (quar.)	50c	3-26	3-5
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-2	6-20	Dayton Malleable Iron, 5% pfd. (quar.)	\$1.25	4-1	2-27	Faultless Rubber (quar.)	25c	4-2	3-15
Cleveland Builders Supply (quar.)	50c	4-3	3-20	Dayton & Michigan RR., com. (s-a)	87½c	4-1	3-15	Federal Bake Shops, Inc. (quar.)	15c	3-30	3-9
Cleveland Electric Illuminating— \$4.50 preferred (quar.)	\$1.12½	4-1	3-5	8% preferred (quar.)	\$1	4-1	3-15	Federal Insurance Co. (quar.)	20c	6-12	6-1
Cleveland Quarries (quar.)	10c	4-2	3-16	Decca Records, Inc. (quar.)	25c	3-30	3-19	Special	10c	6-12	6-1
Cleveland Trencher (quar.)	20c	3-30	3-15	Decker Mfg. (quar.)	7½c	4-3	3-15	Federal National Mortgage Assoc. (initial)	17c	4-16	1-31
Cluax Molybdenum	90c	3-29	3-15	Dejay Stores, Inc. (increased)	10c	4-2	3-15	Federal Paper Board, pfd. (quar.)	50c	4-1	3-26
Cluax Peabody & Co., com. (interim)	50c	3-26	3-12	Deere & Co., common	25c	4-2	3-2	Federated Dept. Stores New common (initial quar.)	40c	4-28	4-7
7% 1st preferred (quar.)	\$1.75	4-2	3-19	Delaware & Hudson Co. (increased quar.)	\$1.20	3-28	3-12	Ferro Corp. (quar.)	40c	3-27	3-16
4% 2nd preferred (quar.)	\$1	4-2	3-19	Delaware, Lackawanna & Western RR.— Stock dividend (Partial distribution of one share of N. Y., Chicago & St. Louis com. stock for each 33½ shares held)	—	7-2	5-31	Fidelity Fund, Inc. (quar.)	11c	3-24	3-8
Coca-Cola Co.	\$1	4-2	3-16	Delaware Power & Light, com. (increased)	40c	4-30	4-3	Fiduciary Trust (N. Y.)— New common (initial quar.)	30c	3-20	3-8
Coca-Cola Bottling (N. Y.) (quar.)	25c	3-30	3-16	7.0% preferred (quar.)	92½c	3-31	3-9	Field (Marshall) see Marshall Field & Co.— Finance Co. of Pennsylvania (quar.)	\$2	4-2	3-16
Coca-Cola International	\$7.40	4-2	3-16	4% preferred (quar.)	\$1	3-31	3-9	Extra	\$3	4-2	3-16
Colgate-Palmolive Co., common (quar.)	75c	5-15	4-19	4.28% preferred (quar.)	\$1.05	3-31	3-9	First National City Bank (N. Y.) (quar.)	65c	5-1	4-13
\$3.50 preferred (quar.)	87½c	6-30	6-14	4.5% preferred (quar.)	\$1.07	3-31	3-9	First National Stores (quar.)	50c	3-28	2-27
\$3.50 preferred (quar.)	87½c	6-30	6-14	4.5% preferred (quar.)	\$1.07	3-31	3-9	Special	40c	3-28	2-27
Colon Development Co., Ltd. (Ord.) (interim)	18 6d	5-5	4-25	4.28% preferred (quar.)	\$1.14	3-31	3-9	Fischer & Porter Co., 5% pfd. (quar.)	12½c	4-1	3-15
Colonial Sand & Stone (quar.)	7½c	3-29	3-2	4.28% preferred (quar.)	25c	4-2	2-29	Flagg-Union Corp., common (quar.)	62½c	4-2	3-16
Colonial Ice Co., \$6 pfd. (quar.)	\$1.50	4-2	3-21	4.5% preferred (quar.)	25c	3-30	3-10	Fluoroplastic (quar.)	62½c	4-2	3-16
Colorado Central Power, com. (monthly)	1c	4-1	3-18	Delnite Mines, Ltd.	45c	3-20	3-16	Florida Power Corp. (quar.)	30c	3-27	3-7
Common (monthly)	10c	5-1	4-16	Delta Electric (quar.)	25c	3-30	3-9	Florida Power & Light, common	15c	4-2	3-7
Preferred (quar.)	\$1.12½	5-1	4-16	Denver Chicago Trucking (quar.)	62½c	6-15	6-5	Florida Public Utilities Co., com. (quar.)	\$1.18½	4-2	3-7
Colorado Fuel & Iron, common	50c	4-6	2-27	Denver Rio Grande Western RR.	62½c	12-15	12-5	4% preferred (quar.)	25c	4-1	3-9
5% preferred A (quar.)	62½c	3-31	2-27	Denver Transit, \$2½-\$3½ pfd. (s-a)	62½c	3-31	3-19	Food Fair Stores, common (quar.)	\$1.05	4-1	3-9
5% preferred B (quar.)	68¾c	3-31	2-27	\$2½-\$3½ preferred (s-a)	10c	3-31	3-19	\$4.20 preferred (quar.)	50c	3-30	3-1
Colorado Interstate Gas, com. (quar.)	31½c	3-31	3-15	Detroit Aluminum & Brass (quar.)	45c	4-16	3-21	Food Machinery & Chemical, common	10c	3-24	3-7
5% preferred (quar.)	\$1.25	4-1	3-15	Detroit Edison	50c	3-20	3-1	Foot Mineral Co. (quar.)	25c	4-2	3-16
Columbia Pictures (quar.)	30c	4-30	3-30	Detroit Gray Iron Foundry	45c	3-23	3-9	Foremost Dairies (quar.)	10c	3-24	3-7
Columbus Mutual Life Insurance (s-a)	\$5	4-10	3-21	Detroit Steel Corp., common	25c	3-20	3-1	Fosteria Pressed Steel (quar.)	35c	3-20	3-12
Semi-annual	\$5	10-10	9-20	6% preferred (quar.)	\$1.50	3-20	3-1	Foundation Co. of Canada, Ltd. Extra	\$20c	4-20	3-29
Commercial Credit (quar.)	70c	3-31	3-1	Detroit Steel Products (quar.)	50c	4-16	4-10	Fram Corporation (increased)	110c	4-20	3-29
Commercial Solvents	25c	3-30	3-7	Devoe & Reynolds, class A (special)	\$1.85	3-26	3-19	Franklin Custodian Funds, Inc.— Utilities series	6c	4-15	4-2
Commonwealth Edison (quar.)	50c	5-1	3-22	Diamond "M" Motor Car	12½c	3-30	3-16	Common stock series	8c	4-15	4-2
Commonwealth International Corp., Ltd.	15c	4-16	3-29	Diana Stores (increased quar.)	25c	3-30	3-6	Franklin Telegraph (s-a)	\$1.25	5-1	4-13
Commonwealth Investment (7c from invest- ment income and 2c from capital gains)	9c	3-24	3-1	Diversey Corp. (quar.)	20c	3-30	3-17	Fraser Companies, Ltd. (quar.)	\$25c	4-23	3-31
Commonwealth Water Co.— 5½% 1st preferred (quar.)	\$1.37½	4-2	3-12	Dixie Aluminum, common	5c	4-15	4-5	Friedman (L.) Realty (quar.)	10c	5-15	5-1
Compo Shoe Machinery, common (stock div.)	2c	6-15	6-1	3c preferred (quar.)	45c	3-25	3-9	Quarterly	10c	8-15	8-1
5% convertible preferred (quar.)	31½c	3-31	2-20	Dixie Cup Co., common (quar.)	45c	3-25	3-9	Quarterly	10c	11-15	11-1
Confederation Life Association (Toronto)— Quarterly	138c	6-15	6-1	Dixon (Joseph) Crucible (increased quar.)	62½c	4-10	3-9	Frito Corp. (quar.)	20c	4-30	4-20
Quarterly	137c	9-15	9-1	Dominion Corset, Ltd. (quar.)	25c	3-31	3-21	Fuller (Geo. A.) Co. (quar.)	25c	3-30	3-15
Quarterly	138c	12-15	12-1	Dominion Foundries & Steel Ltd.— Common (quar.)	\$120c	4-2	3-8	Funston (R. E.) Co.— 4½% convertible preferred (quar.)	56½c	4-1	3-15
Connecticut Fire Insurance (Hartford)	\$12.50	4-2	3-2	4½% preferred (quar.)	\$112½	4-15	3-22	Gair (Robert), Inc., com. (quar.)	37½c	3-31	3-2
Connecticut General Life Insur. (stock div.)	100%	4-2	3-2	Dominion Glass Co., Ltd., com. (quar.)	\$135c	4-16	3-29	4½% conv. preferred (quar.)	\$1.12½	3-31	3-2
New common (initial)	45c	4-2	3-2	7% preferred (quar.)	\$17½c	4-16	3-29	Garfinckel (Julius) & Co., common	40c	3-31	3-15
Connecticut Light & Power	20c	4-1	3-1	Dominion Square Corp. Ltd. (quar.)	\$11	4-16	3-15	4½% conv. preferred (quar.)	28½c	3-31	3-15
Connohio, Inc., 40 cents pfd. (quar.)	10c	4-2	3-20	Dominion Steel & Coal, Ltd.	125c	4-25	4-4	Garlock Packing (quar.)	25c	3-30	3-16
Consolidated Cement	40c	3-31	3-6	Dominion Tar & Chemical, Ltd., common	\$12½c	5-1	4-2	Garret Corp. (quar.)	50c	3-26	3-5
Stock dividend	150%	4-24	4-10	1% preference (quar.)	125c	4-2	3-1	Gas Industries Fund (8c from income and 1c from realized capital gains)	\$1.08	3-30	3-8
Consolidated Cigar, common (quar.)	30c	4-1	3-15	Dominion Textile, Ltd., 7% pfd. (quar.)	\$81.75	4-16	3-15	Gatineau Power Co., Ltd., com. (quar.)	\$30c	4-1	3-1
5% preferred (quar.)	\$1.25	4-1	3-15	Donnacona Paper Co., Ltd.	\$25c	4-2	3-31	5% preferred (quar.)	\$1.25	4-1	3-1
Consolidated Dry Goods, com. (quar.)	75c	4-2	3-23	Dover & Rockaway RR. (s-a)	\$3	4-2	3-31	5½% preferred (quar.)	\$1.37	4-1	3-1
Extra	50c	4-2	3-23	Dow Chemical Co. (quar.)	40c	4-2	3-9	General American Investors, common	10c	4-2	3-16
7% preferred (s-a)	\$3.50	4-2	3-23	Draper Corp.	50c	4-2	3-21	\$4.50 preferred (quar.)	\$1.12½	4-2	3-16
Consolidated Diesel Electric (quar.)	12½c	3-30	3-16	Dravo Corp., 4% preference (quar.)	40c	4-2	3-21	General American Oil (Texas), com. (quar.)	15c	4-2	3-9
Consolidated Edison (N. Y.), \$5 pfd. (quar.)	\$1.25	5-1	4-6	Du Mont (Allen B.) Laboratories, Inc.— 5% convertible preferred (quar.)	25c	4-1	3-15	6% convertible preferred (quar.)	15c	4-2	3-9
Consolidated Foods, common (quar.)	25c	4-1	3-16	du Pont (E. I.) de Nemours— \$3.50 preferred (quar.)	87½c	4-25	4-10	General American Transportation (quar.)	70c	3-31	3-16
5½% preferred (quar.)	65½c	4-1	3-16	\$4 preferred (quar.)	\$1.12½	4-25	4-10	General Baking Co., common	15c	5-1	4-16
Consolidated Investment Trust (80c from net capital gains in 1955, and 40c from inc.)	\$1.20	3-26	3-12	Duke Power, new common (initial quar.)	25c	4-2	3-15	\$8 preferred (quar.)	5c	4-2	3-16
Consolidated Retail Stores— 4½% preferred (quar.)	53c	4-2	3-16	7% preferred (quar.)	\$1.75	4-2	3-15	General Box Co. (quar.)	5c	4-2	3-8
Consolidated Rock Products	5c	3-26	3-12	Dunhill International (quar.)	45c	3-19	3-9	General Builders Supply, common	5c	3-31	3-23
Consolidated Royalty Oil (s-a)	16c	4-25	4-5	Duquesne Light Co., common (quar.)	45c	4-1	3-5	5% convertible preferred (quar.)	31½c	3-31	3-23
Consolidated Television & Radio Broadcasters, Inc., common (quar.)	28c	4-2	3-15	\$2.10 preferred (quar.)	52½c	4-1	3-5	General Cable, common (increased)	35c	4-2	3-16
Class B (quar.)	5c	4-2	3-15	4.20% preferred (quar.)	52½c	4-1	3-5	4% 1st preferred (quar.)	\$1	4-2	3-16
Consumers Gas (Toronto)	\$20c	4-2	3-15	4.15% preferred (quar.)	51½c	4-1	3-5	4% conv. 2nd pfd. (quar.)	50c	4-2	3-16
Consumer Power Co.— \$4.16 preferred (quar.)	\$1.04	4-2	3-2	4.75% preferred (quar.)	46½c	4-1	3-5	General Contract, com. (stock div.)	25c	4-1	3-9
\$4.50 preferred (quar.)	\$1.12½	4-2	3-2	4% preferred (quar.)	50c	4-1	3-5	5% pfd. (100 par) (quar.)	\$1.25	4-1	3-9
\$4.52 preferred (quar.)	\$1.13	4-2	3-2	4.10% preferred (quar.)	51½c	4-1	3-5	5% preferred (20 par) (quar.)	25c	4-1	3-9
Continental Air Lines (quar.)	12½c	3-31	3-15	Duraloy Company	5c	3-31	3-15	6% preferred (quar.)	15c	4-1	3-9
Continental Assurance (Chicago) (quar.)	25c	3-30	3-16	Duval Sulphur & Potash (quar.)	31½c	3-30	3-9	General Controls Co., common	25c	3-31	3-15
Continental Baking, common (quar.)	50c	4-1	3-16	Dynamics Corp. of America, common	10c	3-31	3-19	6% preferred (quar.)	37½c	3-31	3-15
\$5.50 preferred (quar.)	\$1.37½	4-1	3-16	\$1 conv. pref. (initial s-a)	50c	6-30	6-15	General Crude Oil	25c	3-30	3-16
Continental Can Co.— \$3.75 preferred (quar.)	93¾c	4-2	3-15	Eason Oil Co. (quar.)	12½c	4-10	3-29	General Dynamics (quar.)	55c	5-10	4-10
Quarterly	27c	3-31	3-7	Quarterly	12½c	7-10	6-28	General Electric Co.	50c	4-25	3-16
Continental Gin Co., common (quar.)	60c	4-1	3-15	East Sullivan Mines, Ltd.	115c	4-16	3-16	General Electric, Ltd.— Amer. dep. receipts ordinary (interim)	4½%	4-17	2-28
4½% preferred (quar.)	\$1.12	4-1	3-15	East Tennessee Natural Gas, com. (quar.)	15c	4-1	3-15	General Industrial			

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.
Giddings & Lewis Machine Tool (quar.)	50c	3-27	3-16	Household Finance, common (quar.)	30c	4-14	3-31	Kansas City Power & Light—			
Gilchrist Co. (stock div.)	5%	4-16	4-2	3 3/4% preferred (quar.)	93 3/4c	4-14	3-31	Common (increased quar.)	50c	3-20	3-1
Given Mfg. (Calif.), com. (stock div.)	2%	4-15	3-31	4% preferred (quar.)	\$1	4-14	3-31	3.80% preferred (quar.)	95c	6-1	5-15
6% conv. preferred B (quar.)	15c	4-15	3-30	4.40% preferred (quar.)	\$1.10	4-14	3-31	4% preferred (quar.)	\$1	6-1	5-15
Gladden Products	5c	3-31	3-6	Houston Natural Gas, common (quar.)	25c	3-30	3-14	4 1/2% preferred (quar.)	\$1.12 1/2c	6-1	5-15
Glatfelter (P. H.) Co. (quar.)	45c	4-2	3-15	5% pfd. (\$25 par) (quar.)	31 1/2c	3-30	3-14	4.20% preferred (quar.)	\$1.05	6-1	5-15
Glen Aiden Corp. (quar.)	10c	3-20	2-28	5% pfd. (\$50 par) (quar.)	62 1/2c	3-30	3-14	Kansas City Southern Ry., 4% pfd. (quar.)	50c	4-16	3-30
Glens Falls Insurance (quar.)	50c	4-2	3-14	Houston Oil Co. (Texas) (quar.)	50c	3-30	3-16	Kansas Gas & Electric, com. (quar.)	30c	3-31	3-2
Gldden Co.	50c	4-2	2-29	Houston Terminal Warehouse & Cold Storage Co.—				4 1/2% preferred (quar.)	\$1.12 1/2c	4-2	3-9
Goebel Brewing, 60c preferred (quar.)	15c	4-2	3-12	Class A (quar.)	50c	4-15	4-8	Kansas-Nebraska Natural Gas, com. (quar.)	30c	4-2	3-15
4 1/2% preferred (quar.)	\$1.12 1/2c	4-2	3-12	Class B (quar.)	50c	4-15	4-8	\$5 preferred (quar.)	\$1.25	4-2	3-15
Gold & Stock Telegraph Co. (quar.)	\$1.50	4-1	3-15	Class A (quar.)	50c	7-15	7-8	\$5.65 preferred (quar.)	\$1.41	4-2	3-15
Goldblatt Bros., Inc. (quar.)	12 1/2c	4-2	3-12	Class B (quar.)	50c	7-15	7-8	Kansas Power & Light common (quar.)	30c	4-2	3-9
Goodrich (B. F.) Co.	55c	3-31	3-9	Hubbell (Harvey), Inc. (quar.)	60c	3-28	3-13	4 1/4% preferred (quar.)	\$1.06 1/4c	4-2	3-9
Goodyear Tire & Rubber Co. of Canada Ltd. Common	\$1	3-31	3-9	Hunt Foods, common (quar.)	15c	3-30	3-15	4 1/2% preferred (quar.)	\$1.12 1/2c	4-2	3-9
4% pref. (quar.)	150c	4-13	4-10	Hupp Corp., 5% conv. pfd. A (initial quar.)	62 1/2c	3-31	3-15	5% preferred (quar.)	\$1.25	4-2	3-9
Gould-National Batteries, com. (quar.)	42 1/2c	5-1	4-20	Huron & Erie Mortgage (quar.)	435c	4-2	3-15	Kawner Co. (quar.)	25c	3-20	3-12
4 1/2% preferred (quar.)	56 1/4c	5-1	4-20	Huttig Sash & Door				Kayser (Julius) & Co. (quar.)	30c	3-31	3-15
Goulds Pumps, Ltd., 5% preferred (quar.)	125c	4-20	3-21	5 1/2% preferred (quar.)	\$1.25	3-30	3-19	Kellogg Nut, 6% preferred (quar.)	87 1/2c	4-2	3-15
Government Employees Insurance (quar.)	30c	3-26	3-9	5% preferred (quar.)	\$1.25	6-29	6-15	Kellogg Co., 3 1/2% preferred (quar.)	87 1/2c	4-2	3-15
Grace (W. R.) & Co.—				5% preferred (quar.)	\$1.25	9-28	9-14	3 1/2% preferred (quar.)	87 1/2c	7-2	6-15
6% preferred (quar.)	\$1.50	6-11	5-18	5% preferred (quar.)	\$1.25	12-28	12-14	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15
6% preferred (quar.)	\$1.50	9-10	8-17	Huyck (F. C.) & Sons, common	35c	3-30	3-16	Kelsey-Hayes Wheel Co. (quar.)	60c	4-2	3-15
6% preferred B (quar.)	\$2	9-10	2-17	\$2.75 class A preferred (quar.)	68c	3-30	3-16	Kendall Co., 4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-15
6% preferred A (quar.)	\$2	6-11	5-18	4 1/2% conv. prior pfd. series I (initial)	\$1.13	4-2	3-2	Kendall Refining	45c	4-2	3-22
8% preferred B (quar.)	\$2	6-11	5-18	Hydraulic Press Mfg. (quar.)	15c	3-30	3-20	Kennametal, Inc. (quar.)	25c	3-20	3-9
8% preferred A (quar.)	\$2	6-11	5-18	Hydro-Electric Securities Corp. (increased)	40c	4-13	3-10	Kennecott Copper	\$1.25	3-26	3-2
8% preferred B (quar.)	\$2	12-10	11-16	I-T-E Circuit Breaker, 4.60% pfd. (quar.)	57 1/2c	4-14	4-2	Kentucky Stone (quar.)	37 1/2c	4-13	4-6
8% preferred A (quar.)	\$2	12-10	11-16	Ideal Cement	50c	3-31	3-15	Kerr-Addison Gold Mines, Ltd.	120c	3-29	2-29
8% preferred B (quar.)	\$2	12-10	11-16	Illinois Bell Telephone	\$2	3-30	3-10	Kerr-McGee Oil Industries, common (quar.)	15c	4-1	3-9
Grafton & Co., class A (quar.)	125c	6-15	5-15	Illinois Central RR	87 1/2c	4-2	3-2	4 1/2% convertible prior preferred (quar.)	28 1/2c	4-1	3-9
Graham-Paige, 5% preferred A (accum.)	62 1/2c	4-1	3-20	Imperial Life Assurance (Canada)	150c	4-1	3-15	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	6-30	6-20
5% convertible preferred (accum.)	31 1/4c	5-1	4-10	Imperial Paper & Color	25c	4-2	3-16	5% preferred (s-a)	\$2.50	12-30	12-20
Grand Rapids Varnish—				Special	50c	4-2	3-16	Keystone Portland Cement (increased quar.)	35c	3-20	3-5
New common (initial quar.)	10c	3-23	3-12	Imperial Tobacco Co. of Canada, Ltd., com.	110c	3-29	2-29	Kidde (Walter) & Co. (quar.)	25c	4-2	3-12
Grand & Toy, Ltd.	125c	3-29	3-16	Common (final)	117 1/2c	3-29	2-29	Kimberly Clark Corp. (quar.)	45c	4-1	3-9
Extra	110c	3-29	3-16	6% preference (s-a)	3%	3-29	2-29	Kings County Lighting, 4% pfd. (quar.)	50c	4-1	3-19
Grand Trunk Warehouse & Cold Storage—				Imperial Tobacco of Great Britain & Ireland	12 1/2c	3-30	2-20	Kingsburg Cotton Oil	2c	3-23	3-9
Annual	\$2	3-30	3-9	American deposit receipts (final)				Kingsport Press, Inc. (quar.)	20c	4-2	3-9
Grand Union Co., 4 1/2% pfd. (quar.)	56 1/4c	4-16	3-26	Indiana & Michigan Electric—				Kinney (G. R.) Co., com. (increased quar.)	45c	3-26	3-9
Granite City Steel, common (quar.)	50c	3-22	2-23	4.12% preferred (quar.)	\$1.03	4-2	3-5	Kirsch Co. (quar.)	25c	4-2	3-19
Grant (W. T.) Co., com. (increased quar.)	50c	4-1	3-8	4 1/8% preferred (quar.)	\$1.03 1/4c	4-2	3-5	Knights Life Insurance Co. of America—			
3 3/4% preferred (quar.)	93 3/4c	4-1	3-8	4.66% preferred (quar.)	\$1.14	4-2	3-5	Stock dividend	20%	5-1	4-2
Gray Drug Stores (quar.)	25c	4-2	3-16	Indiana Telephone, 4.80% preferred (quar.)	\$1.20	4-1	3-20	Koppers Co., Inc., com. (increased quar.)	62 1/2c	4-2	3-21
Great American Insurance (N. Y.) (quar.)	37 1/2c	4-16	3-20	Indianapolis Power & Light, common	35c	4-13	4-2	4% preferred (quar.)	\$1	4-2	3-21
Great Lakes Paper, Ltd., common (quar.)	140c	3-31	3-15	4% preferred (quar.)	\$1	4-1	3-19	Kroehler Mfg., common (increased quar.)	40c	3-30	3-21
\$1.20 preferred B (quar.)	130c	3-31	3-15	4.20% preferred (quar.)	\$1.05	4-1	3-19	4 1/2% preferred A (quar.)	\$1.12 1/2c	3-30	3-21
Great Lakes Power Corp. Ltd.—				4.60% preferred (quar.)	\$1.15	4-1	3-19	Kroger Co., 6% 1st preferred (quar.)	\$1.50	4-2	3-15
5% preferred (quar.)	\$31 1/4c	3-30	3-1	Indianapolis Water Co., 5% pfd. A (quar.)	\$1.25	4-2	3-10	2nd preferred (quar.)	\$1.75	5-1	4-16
Great Northern Ry. (quar.)	62 1/2c	3-19	2-23	4 1/4% preferred B (quar.)	\$1.06 1/4c	4-2	3-10	Kwiksell Locks, Inc. (quar.)	25c	4-16	3-31
Great West Saddlery Ltd.	150c	3-31	3-15	Industrial Acceptance, Ltd., com. (quar.)	\$62 1/2c	3-30	3-15	Labatt (John), Ltd.	130c	4-2	3-16
Great Western Corp.	30c	4-2	3-15	\$4.50 preferred (quar.)	\$81.12	3-30	3-15	Laclede Gas	18c	4-2	3-16
Great Western Sugar, common (quar.)	30c	4-2	3-10	Industrial Development (quar.)	25c	4-3	3-20	Lamson Corp. (Del.) (quar.)	20c	3-30	3-12
Year-end	25c	4-2	3-10	Industrial Hardware Mfg.	7 1/2c	3-27	3-15	Lamson & Sessions—			
7% preferred (quar.)	\$1.75	4-2	3-10	Ingersoll Machine & Tool Co., Ltd.—				4.75% convertible preferred (quar.)	59 1/4c	4-15	4-5
Green (A. P.) Fire Brick (initial quar.)	25c	3-30	3-15	50c partic. A (quar.)	\$12 1/2c	4-2	3-15	Lamson (M. M.), Inc., 9% preferred (s-a)	\$3	5-1	4-30
Green (H. L.) (quar.)	50c	5-1	4-16	4% preferred (quar.)	\$1	4-2	3-15	Lane Bryant, Inc.—			
Extra	25c	5-1	4-16	Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-2	6-2	4 1/2% preferred (entire issue called for redemption on May 1 at \$51 per share plus this dividend)	56 1/4c	5-1	---
Greening (B.) Wire, Ltd.	15c	4-3	3-15	Inspiration Consol. Copper	\$1	3-21	3-1	Lau Blower Co. (quar.)	18 1/2c	3-31	3-10
Greenfield Tap & Die (quar.)	50c	3-29	3-19	Institutional Shares Ltd.—				Lawrence Investment Co., 5% pfd. (quar.)	\$1.25	6-12	6-1
Greyhound Corp., com. (quar.)	25c	3-31	3-9	Institutional Bank Fund (14c from investment income and 16c from securities profits)	30c	4-1	3-1	5% preferred (quar.)	\$1.25	9-12	9-1
4 1/4% preferred (quar.)	\$1.06 1/4c	3-31	3-9	Institutional Income Fund, Inc. (9 cents from investment income & 4 cents from securities profits)	13c	4-15	3-15	5% preferred (quar.)	\$1.25	12-12	12-1
5% preferred (1954 series)	\$1.25	3-31	3-9	Insurance Exchange Bldg. (Chicago) (quar.)	50c	4-2	3-16	Lawson & Jones, Ltd., class A (stock div.)			
Griesedleck Co., common	15c	4-2	3-14	Interlake Iron (increased)	35c	3-31	3-15	One share of non-cumulative redeemable preferred (\$1 par for each share held)			
5% conv. preferred (quar.)	37 1/2c	5-1	4-16	Interlake Steamship	25c	4-2	3-16	Class B	\$1	4-2	3-15
Grinnell Corp. (quar.)	75c	3-20	3-1	Inter-Ocean Securities, 4% pfd. (s-a)	50c	4-16	3-15	Lawyers Title Insurance (Va.) (quar.)	12 1/2c	3-20	3-6
Grumman Aircraft Engineering Corp. (quar.)	50c	3-20	3-6	International Harvester (quar.)	50c	4-16	3-15	Leece-Neville Co.	10c	4-25	4-10
Guaranty Trust (N. Y.) (quar.)	80c	4-16	3-15	International Holdings, Ltd. (final)	\$60c	4-23	3-23	Leonard Refineries, common (increased)	12 1/2c	3-30	3-16
Guardian Consumer Finance Corp.—				International Metal Industries Ltd.—				Extra	7 1/2c	3-30	3-16
60c conv. preferred (quar.)	15c	3-20	3-9	Class A common (quar.)	\$140c	4-2	3-16	6% preferred (quar.)	75c	4-2	3-16
Gulf Life Insurance (quar.)	12 1/2c	5-1	4-14	4 1/2% preferred (quar.)	\$112 1/2c	4-2	3-15	Liberty Loan Corp. (quar.)	37 1/2c	4-1	3-15
Gulf, Mobile & Ohio RR.—				International Minerals & Chemical Corp.—				Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	4-2	3-14
5% preferred (quar.)	\$1.25	6-12	5-16	Common (quar.)	40c	3-30	3-16	Lincoln National Life Insurance—			
5% preferred (quar.)	\$1.25	9-10	8-17	4% preferred (quar.)	\$1	3-30	3-16	New common (initial)	35c	5-1	4-10
Gypsum Lime & Alabastine of Canada, Ltd. Quarterly	160c	6-1	5-1	International Nickel (Canada), Ltd., com.	165c	3-20	2-20	Common	35c	8-1	7-10
Hahn Brass, Ltd., common (quar.)	125c	4-1	3-15	7% preferred (quar.)	\$1.75	5-1	4-3	Lincoln Telephone & Telegraph, com. (quar.)	50c	4-10	3-31
Class A (quar.)	120c	4-1	3-15	7% preferred (\$5 par) (quar.)	\$1.50	4-1	3-15	5% preferred (quar.)	\$1.25	4-10	3-31
Hall (W. F.) Printing (quar.)	35c	3-23	3-9	International Paper Co., common (quar.)	75c	3-19	2-24	Lindsay Chemical, 7% preferred (quar.)	3 1/2c	3-19	3-8
Halliburton Oil Well Cementing Co.—				\$4 preferred (quar.)	\$1	3-19	2-24	Lion Match (quar.)	25c	3-20	3-16
Quarterly	50c	3-28	3-12	International Power, Ltd. (quar.)	\$160c	4-16	3-15	Lionel Corp. (quar.)	20c	3-31	3-12
Haloid Co. (quar.)	20c	4-2	3-15	International Salt	\$1	4-2	3-15	Lipe Rollway, class A (quar.)	12 1/2c	3-30	3-9
Hamilton Cotton, Ltd., 5% preferred (quar.)	\$1.25	5-15	5-4	International Shoe Co. (quar.)	60c	4-1	3-15	Lock Joint Pipe, common (monthly)	\$1	3-31	3-20
Hamilton Mfg. (quar.)	25c	3-30	3-22	International Silver, 7% preferred (quar.)	43 3/4c	3-31	3-13	8% preferred (quar.)	\$1	4-1	3-21
Hammermill Paper, 4 1/2% pfd. (quar.)	\$1.12 1/2c	4-2	3-9	International Textbook	45c	4-2	3-9	8% preferred (quar.)	\$1	7-1	6-20
4 1/4% preferred (quar.)	\$1.06 1/4c	4-2	3-9	International Utilities Corp.—				Locke Steel Chain (quar.)	30c	4-2	3-16
Hammond Organ, 5% preferred (s-a)	62 1/2c	4-30	4-12	\$1.40 conv. pfd. (quar.)	35c	5-1	4-13	Loew's, Inc. (quar.)	25c	3-31	3-9
Hanover Bank (N. Y.) (quar.)	50c	4-2	3-16	Interstate Bakeries, com. (increased quar.)	30c	4-1	3-16	London Canadian Investment Corp., Ltd.—			
Hanover Fire Insurance (N. Y.) (quar.)	50c	4-2	3-19	\$4.80 preferred (quar.)	\$1.20	4-1	3-16	\$3 preferred (quar.)	\$75c	4-2	3-15
Hanson-Van Winkle Munning (stock div.)	2 1/2%	3-31	3-15	Interstate Department Stores (quar.)	2 1/2c	4-14	3-22				

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.
Marine Midland Corp., common (quar.)	20c	4-2	3-23	Morris Paper Mills, 4 3/4% pfd. (quar.)	59 3/4c	3-30	3-9	Ohio Consolidated Telephone, 6% pfd. (quar.)	30c	4-1	3-20
4% preferred (quar.)	50c	4-16	3-3	Morris Plan of Amer., common	7 1/2c	5-1	4-13	Ohio Edison Co., common (quar.)	62c	3-30	3-2
Maritime Tel. & Tel. common (quar.)	20c	4-6	3-20	\$2.25 preferred A (quar.)	56 3/4c	5-1	4-13	3.90% preferred (quar.)	97 1/2c	4-2	3-15
7% preferred (quar.)	17 1/2c	4-16	3-20	Morris Cafeterias Consolidated, Inc.				4.40% preferred (quar.)	\$1.10	4-2	3-15
Market Basket, common (quar.)	17 1/2c	4-1	3-20	7% preferred (quar.)	\$1.75	4-2	3-16	4.44% preferred (quar.)	\$1.11	4-2	3-15
\$1 preferred (quar.)	25c	4-1	3-20	Motor Finance Corp., \$5 pfd. (quar.)	\$1.25	3-29	3-9	4.56% preferred (quar.)	\$1.14	4-2	3-15
Marlin-Rockwell (quar.)	25c	4-2	3-21	Mount Clemens Metal Products, com. (quar.)	5c	4-14	4-4	Ohio Water Service (quar.)	37 1/2c	3-30	3-9
Marquette Chemical Mfg., 3% p.d. (quar.)	12c	4-2	3-30	6% preferred (quar.)	6c	4-14	4-4	Old Line Life Insurance (quar.)	25c	3-19	3-9
Marsh (M.) & Sons (quar.)	30c	4-2	3-16	Mount Royal Dairies, Ltd.	\$15c	4-2	3-1	Old Town Corp., 40c preferred (quar.)	10c	3-31	3-15
Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	3-31	3-15	Mount Vernon-Woodberry Mills				Old Mathieson Chemical, 4 1/4% pfd. (quar.)	\$1.06 1/4	6-1	5-17
Martin (Glenn L.) Co. (quar.)	40c	3-28	3-9	7% preferred (s-a)	\$3.50	6-20	6-1	Oliver Corp., common (reduced)	15c	4-2	3-9
Maryland Shipbuilding & Dry Dock				Mountain Fuel Supply	30c	3-19	2-27	4 1/2% conv. preferred (quar.)	\$1.12 1/2	4-30	4-2
Common (quar.)	31 1/4c	4-2	3-12	Mountain States Tel. & Tel. (quar.)	\$1.65	4-16	3-20	Olympia Brewing	15c	3-23	3-9
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-12	Mueller Brass (quar.)	50c	3-28	3-16	Omar, Inc.	25c	3-31	3-9
Massachusetts Investors Growth Stock Fund				Murray Corp. of America (quar.)	50c	3-23	3-12	Ontario Jockey Club, 6% pfd. A (quar.)	115c	4-15	3-30
(From net income)	6c	3-26	2-29	Murray Ohio Mfg. (quar.)	50c	4-2	3-16	5 1/2% redeemable conv. pfd. B (initial)	\$0.1224	4-15	3-30
Massachusetts Protective Assn. (quar.)	75c	3-24	2-20	Muskogee Piston Ring (increased quar.)	20c	3-31	3-9	Ontario Loan & Debenture Co.	125c	4-3	3-19
Mastic Asphalt	5c	3-23	3-14	Mutual Investment Co. of America (6c from net investment income and 4c from ca. 1-1 gains)	10c	3-29	3-10	Ontario Steel Products, Ltd., com.	125c	5-15	4-16
Maitness & Hegeler zinc Co.	30c	4-30	4-16		25c	3-31	3-10	7% preferred (quar.)	\$1.75	6-15	4-16
Maul Macotta	5c	4-16	3-16	Mutual Shares Corp.	25c	3-31	3-10	Opelika Mfg. (quar.)	17 1/2c	4-3	3-15
Maxwell, L. W., common (increased)	\$12 1/2c	4-2	3-16	Mutual System, Inc., common	6c	4-16	3-31	Orange & Rockland Electric	\$1	4-1	3-15
3% participating preferred (quar.)	\$1.50	4-2	3-16	6% preferred (quar.)	37 1/2c	4-16	3-31	Oxford Paper, common (quar.)	40c	4-18	4-2
Max (J. W.) Inc. (quar.)	25c	4-3	3-20	Myers (F. E.) & Bros. (quar.)	60c	3-26	3-12	Pabco Products, common	25c	3-27	3-9
McColl-Frontenac Oil Co., Ltd.				Nateo Corp. (quar.)	20c	4-2	3-9	4% preferred (quar.)	\$1	4-14	3-30
4% preferred (quar.)	\$1	4-20	3-31	Stock dividend	5c	5-1	3-31	Pacelot Mfg. Co., common (quar.)	\$1.50	5-15	5-8
McCord Corp., \$2.50 preferred (quar.)	62 1/2c	3-30	3-15	National Biscuit, common	50c	4-13	3-6	5% preferred (s-a)	\$2.50	6-15	6-8
McCrorry Stores, com. (quar.)	25c	3-31	3-16	National Cash Register (quar.)	27 1/2c	4-16	3-23	Pacific Coast Aggregates, common (quar.)	10c	3-22	3-1
\$3.50 conv. preferred (quar.)	87c	3-31	3-16	National Casket Co.				Pacific Coast Co., 5% pfd. (quar.)	31 1/4c	3-30	3-19
McDonnell Aircraft (quar.)	12 1/2c	4-1	3-16	\$7 preferred (entire issue called for redemption on March 31 at \$110 per share plus this dividend)	\$1.75	3-31		Pacific Indemnity (quar.)	65c	4-2	3-15
McGraw (F. H.) & Co., \$1.50 preferred	32 1/2c	3-20			15c	5-1	4-20	Pacific Intermountain Express			
McGraw-Hill Publishing (quar.)	70c	3-23	3-13	National Electric Welding Machine (quar.)	75c	4-2	3-15	Stock div. (subject to approval of I.C.C.)	5c	4-2	3-16
McIntyre Porcupine Mines, Ltd. (quar.)	\$1.00	6-1	5-1	National Fire Insurance Co. (Hartford) Quarterly	75c	4-2	3-15	4.40% preferred (quar.)	\$1.09	4-16	3-20
McKinney Mfg. (quar.)	3c	3-23	3-9	National Gas & Oil Corp. (increased)	25c	3-30	3-1	\$4.75 preferred (quar.)	\$1.12 1/2	4-16	3-20
McKay Machine (quar.)	40c	4-2	3-20	National Grocers, Ltd., common (quar.)	115c	4-2	3-15	\$1.50 preference (quar.)	\$1.18 1/4	4-16	3-20
McLean Trucking (quar.)	15c	4-1	3-16	\$1.50 preference (quar.)	\$37 1/2c	4-2	3-15	National Gypsum Co. (quar.)	50c	4-2	3-16
McLellan Stores	40c	4-2	3-12	National Hosiery Mills, Ltd., class A (quar.)	15c	7-3	6-1	National Hosiery Mills, Ltd., class A (quar.)	15c	10-1	8-7
McLouth Steel Corp., com. (stock dividend)	25c	4-10	3-15	Class A	15c	1-2-57	12-7	Class B	18c	4-2	3-2
Preferred (quar.)	65 1/2c	3-31	3-15	Class B	18c	4-2	3-2	National Investors Corp. (stock dividend)	100%	3-31	3-2
McQuay, Inc., 5% preferred (quar.)	25c	4-2	3-15	National Lead, common	75c	3-30	3-12	6% preferred B (quar.)	\$1.50	5-1	4-6
McQuay-Norris Mfg. (increased quar.)	30c	5-1	3-26	National Linen Service, common	20c	4-4	3-20	National Lead, common	75c	3-30	3-12
McWilliams Dredging (quar.)	37 1/2c	8-2	7-9	4 1/2% preferred (quar.)	\$1.12 1/2	4-4	3-20	National Lock Co. (quar.)	25c	4-16	4-6
Quarterly	37 1/2c	11-2	10-9	5% preferred (quar.)	\$1.25	4-4	3-20	National Motor Bearing	25c	4-2	3-20
Med Johnson & Co. (quar.)	25c	4-2	3-15	National Lock Co. (quar.)	25c	4-16	4-6	National Presto Industries	15c	3-31	3-14
Medusa Portland Cement				National Motor Bearing	25c	4-2	3-20	National Propane Corp., 5% 2nd pfd. (quar.)	31 1/4c	4-2	3-15
New common (initial quar.)	40c	4-1	3-16	National Presto Industries	15c	3-31	3-14	National Rubber Machinery	35c	4-13	3-16
Mengel Co., common (quar.)	20c	3-6	3-12	National Propane Corp., 5% 2nd pfd. (quar.)	31 1/4c	4-2	3-15	National Screw & Mfg. (quar.)	57c	4-2	3-15
5% preferred (entire issue called for redemption on April 18 at \$55 per share plus this dividend) convertible to April 13	75c	4-18		National Rubber Machinery	35c	4-13	3-16	National Securities & Research	50c	3-30	3-15
Merchants Fire Insurance (stock dividend) (One share for each 11 shares held)		4-1	3-15	National Screw & Mfg. (quar.)	57c	4-2	3-15	National Standard Co. (quar.)	50c	4-2	3-15
Merck & Co., Inc., common (quar.)	20c	4-2	3-9	National Steel Car, Ltd. (quar.)	\$137 1/2c	4-14	3-15	National Steel Car, Ltd. (quar.)	\$137 1/2c	4-14	3-15
\$3.50 preferred (quar.)	87 1/2c	4-2	3-9	National Sugar Refining	50c	4-2	3-15	National Supply Co., com. (increased quar.)	75c	4-2	3-19
\$4 preferred (quar.)	\$1	4-2	3-9	4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-19	National Tile & Mfg.	20c	3-26	3-18
Mergenthaler Linotype (quar.)	50c	3-23	3-6	National Tool Co.	10c	3-33	3-23	National Union Fire Insurance (Pittsburgh) Quarterly	50c	3-21	3-1
Merritt-Chapman & Scott (reduced quar.)	25c	3-31	3-17	National Union Fire Insurance (Pittsburgh) Quarterly	50c	3-21	3-1	National-U. S. Radiator (quar.)	10c	3-31	3-9
Stock dividend	1 1/2c	5-7	4-5	National Union Fire Insurance (Pittsburgh) Quarterly	50c	3-21	3-1	Nation-Wide Securities Co. (quarterly from net investment income)	15c	4-2	3-9
Quarterly	25c	6-30	6-14	Nation-Wide Securities Co. (quarterly from net investment income)	15c	4-2	3-9	Nehi Corp. (quar.)	20c	4-1	3-15
Stock dividend	1 1/2c	7-14	6-14	Nehi Corp. (quar.)	20c	4-1	3-15	New Britain Machine (quar.)	50c	3-31	3-16
Quarterly	25c	9-29	9-13	Extra	10c	3-31	3-16	New Brunswick Telephone (quar.)	15c	4-16	3-25
Stock dividend	1 1/2c	10-13	9-13	New Brunswick Telephone (quar.)	15c	4-16	3-25	New England Electric System	25c	4-2	3-6
Quarterly	25c	12-21	12-5	New England Electric System	25c	4-2	3-6	New England Gas & Elec. Association—Common (quar.)	25c	4-15	3-26
Stock dividend	1 1/2c	1-7-57	12-5	4 1/2% conv. preferred (quar.)	\$1.12 1/2	4-1	3-26	4 1/2% conv. preferred (quar.)	\$1.12 1/2	4-1	3-26
Mesta Machine (quar.)	\$2 1/2c	4-2	3-16	New Englad Telephone & Telegraph (quar.)	\$2	3-30	3-9	New Englad Telephone & Telegraph (quar.)	\$2	3-30	3-9
Metal & Thermit, 7% preferred (quar.)	87 1/2c	3-31	3-21	New Hampshire Fire Insurance (quar.)	50c	4-2	3-15	New Haven Gas (quar.)	40c	3-29	3-15
Metal & Controls Corp. (quar.)	25c	3-30	3-9	New Haven Gas (quar.)	40c	3-29	3-15	New Haven Water (quar.)	75c	4-2	3-15
Metro, Inc. common (quar.)	15c	3-30	3-16	New Jersey Natural Gas, com. (quar.)	30c	4-16	4-2	6% preferred (s-a)	60c	3-31	3-16
Preferred (quar.)	17 1/2c	3-30	3-16	6% preferred (s-a)	60c	3-31	3-16	New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-7
Metropolitan Brick (increased)	25c	3-30	3-9	4.05% preferred (quar.)	\$1.01 1/4	4-1	3-7	4.05% preferred (quar.)	\$1.01 1/4	4-1	3-7
Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-5	4.3% preferred (quar.)	\$1.18 1/4	4-2	3-12	New Orleans Public Service, com. (quar.)	56 1/4c	4-2	3-12
3.85% preferred (quar.)	96 1/4c	4-1	3-5	4.3% preferred (quar.)	\$1.18 1/4	4-2	3-12	4.3% preferred (quar.)	\$1.18 1/4	4-2	3-12
3.90% preferred (quar.)	97 1/2c	4-1	3-5	N. Y. Chicago & St. Louis RR. (Increased quar.)	90c	4-2	2-24	4.3% preferred (quar.)	\$1.18 1/4	4-2	3-12
4.35% preferred (quar.)	\$1.08 1/4	4-1	3-5	N. Y. & Richmond Gas Co. (S. I.)—6% prior preferred (quar.)	\$1.50	4-2	3-19	N. Y. & Richmond Gas Co. (S. I.)—6% prior preferred (quar.)	\$1.50	4-2	3-19
4.45% preferred (quar.)	\$1.11 1/4	4-1	3-5	New York State Elec. & Gas				3 3/4% preferred (quar.)	93 3/4c	4-1	3-9
Miami Copper Co. (quar.)	50c	3-26	3-14	3 3/4% preferred (quar.)	93 3/4c	4-1	3-9	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-9
Extra	50c	3-26	3-14	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-9	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-9
Mica Co. of Canada, Ltd.	15c	3-30	3-16	N. Y. York Trust Co. (quar.)	75c	4-2	3-16	New York Telephone (Ohio), 6% pfd. (quar.)	\$1.50	4-10	3-31
Michigan Gas & Electric, com. (increased)	50c	3-31	3-15	Newberry (J. J.) Co., common (quar.)	50c	4-2	3-15	3 3/4% preferred (quar.)	93 3/4c	4-2	3-15
4.40% preferred (quar.)	\$1.10	5-1	4-16	Newport Industries, common (increased)	20c	3-20	3-6	4 1/2% convertible preferred (quar.)	56 1/4c	4-2	3-19
4.90% preferred (quar.)	\$1.22 1/2	5-1	4-16	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-16	Millers Falls Co., common (increased)	20c	3-31	3-14
Michigan Sugar Co., 6% preferred (accum.)	30c	3-26	3-16	Niagara Frontier Transit System	15c	4-2	3-16	7% prior pref. (quar.)	\$1.75	3-31	3-14
Mid-West Abrasive (quar.)	10c	4-2	3-15	Niagara Mohawk Power, common (quar.)	45c	3-31	3-5	\$1 2nd preferred (annual)	\$1	3-31	3-14
Middle South Utilities (quar.)	37 1/2c	4-2	3-13	3.40% preferred (quar.)	85c	3-31	3-5	Minneapolis Brewing	15c	3-28	3-21
Middle States Telephone Co. of Illinois—Quarterly	22 1/2c	3-31	3-9	3.60% preferred (quar.)	90c	3-31	3-5	Minneapolis, St. Paul & Saulte Ste. Marie RR. Semi-annual	50c	3-30	3-12
Midland Steel Products, common (quar.)	75c	4-2	3-12	3.90% preferred (quar.)	97 1/2c	3-31	3-5	Extra	25c	3-30	3-12
\$2 non-cumulative preferred (quar.)	50c	4-2	3-12	4.10% preferred (quar.)	\$1.02 1/2	3-31	3-5	Minnesota Fund, Inc.—Quarterly	4c	3-30	3-9
3% preferred (quar.)	\$2	4-2	3-12	Nicholson File (quar.)	50c	4-2	3-16	and an additional of 16c from long term capital gains	20c	3-27	2-29
Midvale Company				Nopco Chemical (quar.)	30c	4-2	3-12	Minnesota Mining & Manufacturing—New common (initial quar.)	35c	5-1	4-6
Name changed to General Industrial Enterprises See dividend announcement under new name.				Nonmetal Mining Ltd. (interim)	115c	3-29	3-2	Minnesota Ontario Paper, new com. (initial)	35c	5-1	4-6
Midwest Rubber Reclaiming, common (quar.)	25c	4-2	3-5	Norris-Thermador (quar.)	183c	3-26	3-15	5% preferred (quar.)	\$1.25	4-2	3-15
4 1/2% preferred (quar.)	56 1/4c	4-2	3-5	North American Aviation (quar.)	75c	4-6	3-1				

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.
Public Service Electric & Gas, com. (quar.)	45c	3-31	3-2	Shirriff-Horsely Corp., Ltd. (quar.)	\$12 1/2c	6-15	6-1	Talcoat (James), Inc., common (quar.)	30c	4-1	3-15
\$1.40 preference common (quar.)	35c	3-31	3-2	Shuron Optical (quar.)	35c	3-30	3-15	5% preferred (quar.)	62 1/2c	4-1	3-15
4.08% preferred (quar.)	\$1.02	3-31	3-2	Sicks Breweries (quar.)	30c	3-31	2-29	5 1/2% preferred (quar.)	58 3/4c	4-1	3-15
4.18% preferred (quar.)	\$1.04 1/2	3-31	3-2	Silex Co., 4 1/4% pfd. (quar.)	11 1/2c	4-2	3-12	5 3/4% preferred (quar.)	71 1/2c	4-1	3-15
4.30% preferred (quar.)	\$1.07 1/2	3-31	3-2	Silverwood Dairies, Ltd. class A (quar.)	115c	4-2	2-29	Tamblyn (G.), Ltd., com. (increased quar.)	130c	4-3	3-2
Publication Corp., voting common (quar.)	50c	3-23	3-9	Class B (quar.)	15c	4-2	2-29	4% preferred (quar.)	150c	4-3	3-2
Puget Sound Pulp & Timber (quar.)	60c	3-31	3-2	Skenandoo Rayon, 5% pfd. A (quar.)	\$1.25	4-1	3-15	Taylor Instrument	45c	4-2	3-15
Purex Corp., Ltd. (quar.)	20c	4-1	3-15	5% prior pfd. (quar.)	\$1.25	4-1	3-15	Tenco Aircraft (quar.)	15c	3-30	3-5
Putnam (George) Fund of Boston—				Slater (N.), Ltd., com (increased quar.)	120c	5-1	4-11	Tennessee Corp. (increased)	50c	3-29	3-7
10c from investment inc. and 8c from				\$2.12 preferred (quar.)	153c	4-16	3-30	Tennessee Gas Transmission, com. (quar.)	35c	4-2	3-2
1955 undistributed realized capital gains)	18c	3-20	3-1	Smith (A. O.) Corp. (quar.)	70c	5-1	3-26	4.10% preferred (quar.)	\$1.02 1/2	4-2	3-2
Pyle-National Co., common (quar.)	30c	4-2	3-16	Smith-Corona, Inc. (increased)	25c	3-30	3-12	4.25% preferred (quar.)	\$1.06 1/2	4-2	3-2
3% preferred (quar.)	\$2	4-2	3-16	Smith (Howard) Paper Mills Ltd.—				4.60% preferred (quar.)	\$1.15	4-2	3-2
Quaker City Fire & Marine Insur. (quar.)	\$2	3-30	2-29	Common (quar.)	125c	4-30	3-30	4.54% preferred (quar.)	\$1.16	4-2	3-2
Quaker City Life Insurance	50c	3-30	3-15	\$2 preferred (quar.)	150c	4-30	3-30	4.65% preferred (quar.)	\$1.16 1/2	4-2	3-2
Quaker Oats, common	40c	4-20	3-22	Smith Investment Co.	70c	5-1	3-26	4.90% preferred (quar.)	\$1.22 1/2	4-2	3-2
6% preferred (quar.)	\$1.50	4-20	3-22	Snyder Tool & Engineering (quar.)	10c	3-30	3-16	5.10% preferred (quar.)	\$1.27 1/2	4-2	3-2
Quebec Telephone, common	\$35c	4-1	3-10	Solar Aircraft (quar.)	25c	4-14	3-31	5.12% preferred (quar.)	\$1.28	4-2	3-2
5% class A (s-a)	\$38c	4-1	3-10	Somerville, Ltd., \$2.80 preferred (quar.)	\$70c	4-1	3-15	5.25% preferred (quar.)	\$1.31 1/4	4-2	3-2
5% preferred (quar.)	\$125c	4-1	3-10	Sommers Drug Stores, common	10c	4-2	3-15	4.50% preferred (initial)	40c	4-2	3-2
Queen Anne Candy Co.	5c	4-2	3-15	50c convertible preferred (quar.)	12 1/2c	4-2	3-15	Tennessee Natural Gas Lines, Inc. (quar.)	12 1/2c	4-1	3-21
Quincy Mining	25c	4-9	3-9	Sonotone Corp., com. (increased quar.)	\$1.25	3-30	3-2	Texas Electric Service, \$4 preferred (quar.)	\$1	4-2	3-15
R & M Bearings (Canada) Ltd., class A	\$27c	4-2	3-15	\$1.25 preferred (quar.)	38 3/4c	3-30	3-2	\$4.56 preferred (quar.)	\$1.14	4-2	3-15
Radio Corp. of America, common (quar.)	25c	4-23	3-13	\$1.55 preferred (quar.)	25c	3-23	3-9	\$4.64 preferred (quar.)	\$1.16	4-2	3-15
\$3.50 convertible 1st preferred (quar.)	87 1/2c	4-2	3-12	Sorg Paper, common (increased)	\$1.37	4-1	3-15	Texas Gas Transmission—			
\$3.50 conv., 1st preferred (quar.)	87 1/2c	7-2	6-11	5 1/2% preferred (quar.)	20c	4-1	3-9	5.40% preferred (quar.)	\$1.35	4-1	3-15
Radio Condenser	5c	3-20	3-1	Soss Mfg. Co. (quar.)	17 1/2c	3-28	3-14	4.9% preferred (quar.)	\$1.24	4-1	3-15
Ralston Purina (quar.)	75c	6-12	6-1	South Atlantic Gas, common (quar.)	\$1.25	4-2	3-15	Texas Illinois Natural Gas Pipeline Co.—			
Ranco, Inc.	30c	3-30	3-9	5% preferred (quar.)	25c	4-2	3-12	Common (quar.)	25c	6-15	5-18
Rapid Grip & Batten, Ltd., 6% pfd. (quar.)	\$1.50	4-2	3-14	South Carolina Electric & Gas—				\$5 preferred (quar.)	\$1.25	4-1	3-16
Raybestos-Manhattan, Inc. (quar.)	85c	4-2	3-15	Common (increased)	25c	4-2	3-12	Texas Power & Light, \$4 preferred (quar.)	\$1	5-1	4-10
Reading Co., 4% 2nd preferred (quar.)	50c	4-12	3-22	4.5% preferred (quar.)	56 1/4c	4-2	3-12	\$4.56 preferred (quar.)	\$1.14	5-1	4-10
Reed Roller Bit (quar.)	25c	3-31	3-9	5% preferred (quar.)	62 1/2c	4-2	3-12	\$4.84 preferred (quar.)	\$1.21	5-1	4-10
Reliance Manufacturing Co. (Ill.)—				5.60% preferred (quar.)	57 1/2c	4-2	3-12	Texas Utilities	32c	4-2	3-1
3 1/2% convertible preferred (quar.)	87 1/2c	4-1	3-10	South Jersey Gas (quar.)	32 1/2c	3-29	3-9	Textiles, Inc., 4% preferred (quar.)	25c	4-2	3-24
Republic Aviation	50c	3-21	3-7	South Penn Oil (quar.)	50c	3-29	3-15	Textron American, Inc., common	40c	4-1	3-15
Republic Steel (quar.)	62 1/2c	4-16	3-20	South Pittsburgh Water Co.—				\$1.25 convertible preferred (quar.)	31 1/2c	4-1	3-15
Reynolds Metals, common (quar.)	12 1/2c	4-1	3-21	4 1/2% preferred (quar.)	\$1.12 1/2	4-16	4-2	4% preferred A (quar.)	\$1	4-1	3-15
4 1/4% preferred A (initial)	\$0.5542	5-1	4-20	South Porto Rico Sugar, com. (quar.)	40c	4-2	3-15	4% preferred B (quar.)	\$1	4-1	3-15
Reynolds (R. J.) Tobacco Co.—				8% preferred (quar.)	50c	4-2	3-15	Thermatomic Carbon Co.	8c	3-30	3-16
4.50% preferred (quar.)	\$1.12 1/2	4-2	3-9	Southam Co., Ltd.	145c	3-28	3-14	Thermoid Co. (increased quar.)	15c	3-31	3-9
3.60% preferred (quar.)	90c	4-2	3-9	Southeastern Public Service (quar.)	17 1/2c	4-1	3-20	Third Canadian General Investment Trust,			
Reserve Oil & Gas (stock dividend)	2 1/2c	3-30	3-15	Southeastern Telephone	22 1/2c	3-31	3-9	Ltd.	114c	4-14	3-30
Resistoflex, 5% preferred A (quar.)	37 1/2c	4-4	3-12	Southern California Edison Co.—				Class A (quar.)	25c	4-1	3-15
Revlon, Inc. (increased)	40c	4-2	3-20	Original preferred (quar.)	60c	3-31	3-5	Thor Power Tool (quar.)	15c	4-2	3-9
Rhineland Paper (quar.)	\$1.75	4-1	3-15	4.32% preferred (quar.)	27c	6-31	5-5	Thoroare Markets, common (quar.)	15c	4-2	3-9
Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.75	4-1	3-15	4.24% preferred (new) (initial-quar.)	26 1/2c	6-1	5-15	5% conv. preferred initial series (quar.)	31 1/2c	4-2	3-9
7% 1st preferred (quar.)	\$1.75	7-1	6-15	Southern California Water, com. (increased)	20c	6-1	5-15	5% non-conv. preferred series B (quar.)	31 1/2c	4-2	3-9
7% 1st preferred (quar.)	\$1.75	10-1	9-15	4% preferred (quar.)	25c	6-1	5-15	Thrifty Investment Corp., class A com. (quar.)	11 1/2c	3-31	3-15
7% 2nd preferred (quar.)	\$1.75	4-1	3-15	4 1/4% preferred (quar.)	\$0.2656 1/4	6-1	5-15	Thrifty Drug Stores, 4 1/2% pfd. (quar.)	\$1.12 1/2	3-31	3-12
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	5.44% preferred (quar.)	25c	6-1	5-15	4 1/4% preferred (quar.)	\$1.06 1/4	3-31	3-12
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Southern Canada Power, common (quar.)	150c	5-15	4-20	Tide Water Associated Oil, \$1.20 pfd. (quar.)	30c	4-10	3-15
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	6% partic. preferred (quar.)	\$1.50	4-16	3-20	Time Finance (Ky.) (quar.)	10c	4-1	3-20
Richman Bros. (quar.)	50c	4-1	3-15	Southern Fire Insurance (Durham, N. C.)—				Timely Clothes, Inc. (quar.)	25c	4-2	3-16
Richmond, Fredericksburg & Potomac RR.—				Quarterly	30c	3-27	3-20	Tinnerman Products	35c	3-29	3-15
Common (quar.)	\$1	4-2	3-20	Southern Franklin Process, 7% pfd. (quar.)	\$1.75	4-10	3-15	Tip-Top Canners Ltd., class A (s-a)	125c	4-2	3-21
Dividend obligation (quar.)	\$1	4-2	3-20	7% preferred (quar.)	\$1.75	4-10	3-15	Tishman Realty & Construction—			
Rieke Metal Products	20c	3-30	3-14	Southern Indiana Gas & Elec., com. (quar.)	40c	3-30	3-15	New common (initial)	17 1/2c	3-26	3-15
Rio Grande Valley Gas	5c	3-20	2-20	4.80% preferred (quar.)	\$1.20	5-1	4-13	5% preferred (quar.)	25c	3-26	3-15
Ritter Co.	30c	4-2	3-16	Southern Life Insurance (quar.)	55c	4-2	3-12	Tobin Packing Co. (quar.)	20c	4-2	3-15
River Brand Rice Mills (quar.)	30c	5-1	4-6	Southern Nevada Power, 4.80% pfd. (quar.)	24c	4-2	3-15	Toronto Iron Works, Ltd., common	125c	4-2	3-15
River Raisin Paper	20c	3-20	3-5	Southern Oxygen Co. (quar.)	25c	3-30	3-10	Class A	125c	4-2	3-15
Robertshaw-Fulton Controls, common (quar.)	37 1/2c	3-20	3-9	Southern Pacific Co. (quar.)	75c	3-19	2-27	Toronto & London Investment Ltd.	18c	3-29	3-9
5 1/2% preferred (quar.)	34 3/4c	3-20	3-9	Southern Production (quar.)	25c	4-15	2-23	Toronto Mortgage	\$1.25	4-2	3-15
Robertson Mfg. Ltd., common	110c	4-2	3-20	Southern Railway, com (increased quar.)	\$1	3-15	2-15	Toronto Savings & Loan	125c	4-2	3-23
\$1 dividend partic. preferred (quar.)	125c	4-2	3-20	5% non-cum. preferred (quar.)	62 1/2c	6-15	5-15	Torrington Co. (quar.)	40c	4-2	3-20
5% preferred (quar.)	150c	4-2	3-20	5% non-cum. preferred (quar.)	62 1/2c	9-14	8-15	Towmotor Corp.	25c	4-2	2-29
6% preferred (quar.)	130c	4-2	3-20	Mobile & Ohio, 4% stock trust cts. (s-a)	\$2	4-2	3-15	Traders Finance, Ltd., class A	160c	4-3	3-8
Robinson Little & Co., Ltd.	120c	3-31	3-15	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	4-1	3-20	Class B	160c	4-3	3-8
Rochester American Insurance Co. (N. Y.)—				Southwestern Gas & Elec, 5% pfd. (quar.)	\$1.25	4-2	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-8
Quarterly	40c	4-16	3-20	4.65% preferred (quar.)	\$1.16 1/4	4-2	3-15	5% preferred (quar.)	50c	3-20	3-9
Rochester Telephone, common (quar.)	25c	4-2	3-15	4.28% preferred (quar.)	\$1.07	4-2	3-15	Transcon Lines, Voting trust cts. (quar.)	20c	4-1	3-20
5% preferred (quar.)	\$1.25	4-2	3-15	Southwestern Life Insur. (Dallas) (quar.)	55c	4-2	3-12	Tri-Continental Corp., \$2.70 pfd. (quar.)	67 1/2c	4-2	3-16
Rockland Light & Power—				Southwestern Public Service—				Trinity Universal Insurance (quar.)	40c	5-25	5-15
4.75% preferred B (quar.)	\$1.18	4-1	3-19	3.70% preferred (quar.)	92 1/2c	5-1	4-20	Quarterly	40c	11-26	11-15
Roddis Plywood (increased)	15c	4-16	3-30	3.90% preferred (quar.)	97 1/2c	5-1	4-20	True Temper Corp., 4 1/2% pref. (quar.)	\$1.12 1/2	4-14	3-30
Stock dividend	3 1/2c	4-9	3-15	4.15% preferred (quar.)	\$1.03 3/4	5-1	4-20	Tucson Gas & Electric Light & Power (quar.)	50c	2-20	3-15
Rome Cable Corp. (quar.)	35c	3-29	3-15	4.25% preferred (quar.)	\$1.06 1/4	5-1	4-20	Twentieth Century-Fox Film (quar.)	30c	5-22	3-8
Romson Corp.	20c	3-22	3-15	4.36% preferred (quar.)	27 1/2c	5-1	4-20	Twin Coach Co.	40c	3-31	3-16
Ross Bros., Inc. (quar.)	70c	3-20	3-9	4.40% preferred (quar.)	\$1.10	5-1	4-20	\$1.50 conv. preferred (quar.)	37 1/2c	4-1	3-14
Rubinstein (Helena), Inc. (increased quar.)	30c	4-2	3-15	4.60% preferred (quar.)	\$1.15	5-1	4-20	20% South La Salle Street (quar.)	62 1/2c	4-2	3-16
Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-10	Spalding (A. G.) & Bros. (stock dividend)	3 1/2c	4-16	4-2	Udylite Corp. (quar.)	25c	4-13	4-2
Russell (F. C.) Co. (quar.)	10c	4-2	3-16	Special Investments & Securities, Inc.—				Union Acceptance, Ltd.—			
Russell Industries, Ltd.	120c	3-31	3-14	Common (quar.)	5c	5-1	4-13	60c non-cum. partic. 2nd pref. (quar.)	115c	4-1	3-15
Ryerson & Haynes, Inc. (quar.)	12 1/2c	3-29	3-15	4 1/2% conv. preferred (quar.)	56 1/4c	5-1	4-13	Union Electric Co. of Missouri, com. (quar.)	35c	3-30	2-29
Saco-Lowell Shops (increased)	35c	3-24	3-9	Spencer Grain Fund	25c	3-23	2-28	\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-20
Safety Car Heating & Lighting Co. (quar.)	25c	4-2	3-14	Sperry Rand Corp., common (quar.)	20c	3-30	3-9	\$4 preferred (quar.)	\$1	5-15	4-20
Safeway Stores, common (quar.)	60c	4-1	3-2	\$4.50 preferred (quar.)	\$1.12 1/2	4-2	3-9	\$3.70 preferred (quar.)	92 1/2c	5-15	4-20
4% preferred (quar.)											

Name of Company	Per Share	When Payable	Holders of Rec.
United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-28
United Utilities	30c	3-31	3-13
Universal-Cyclops Steel (quar.)	35c	3-31	3-14
Extra	15c	3-31	3-14
Universal Leaf Tobacco, common (quar.)	50c	5-1	4-12
8% preferred (quar.)	\$2	4-2	3-16
Utah Power & Light (quar.)	55c	4-2	3-3
Utah-Idaho Sugar	15c	4-6	3-16
Special	10c	4-6	3-16
Utica Transit Corp. (quar.)	15c	4-2	3-16
Special	\$1	3-21	2-20
Utility Appliance Corp.—			
\$1 convertible preferred (quar.)	25c	4-1	3-15
Van De Kamp's Holland Dutch Bakers	20c	3-31	3-20
Van Norman Industries, com. (quar.)	25c	3-20	3-9
\$2.25 conv. preferred (quar.)	57c	3-31	3-20
Van Siver (J. B.), 5% preferred A (quar.)	\$1.25	4-16	4-5
Vanity Fair Mills (quar.)	30c	3-20	3-10
Via, Ltd.	\$50c	4-3	3-20
Vicksburg, Shreveport & Pacific Ry.—			
Common (s-a)	\$2.50	4-2	3-2
5% preferred (s-a)	\$2.50	4-2	3-2
Victor Chemical Works, common	35c	3-31	3-20
3 1/2% preferred (quar.)	87 1/2c	3-31	3-20
Victor Equipment (quar.)	25c	3-20	3-5
Virginia-Carolina Chemical—			
6% partic preferred (accum.)	\$1.50	4-2	3-14
Virginia Dare Stores (resumed)	12 1/2c	3-26	3-5
Virginia Electric & Power, com. (quar.)	40c	3-20	2-29
\$4.12 preferred (initial)	\$1.10	3-20	2-29
\$4.20 preferred (quar.)	\$1.05	3-20	2-29
\$4.04 preferred (quar.)	\$1.01	3-20	2-29
\$5 preferred (quar.)	\$1.25	3-20	2-29
Virginia Tel. & Tel., 5 1/2% pfd. (quar.)	68 3/4c	3-31	3-15
Virginia Railway Co.—			
6% preferred (quar.)	37 1/2c	5-1	4-16
6% preferred (quar.)	37 1/2c	8-1	7-16
Vulcan Corp., common (quar.)	\$1.13	3-31	3-15
\$3 preferred (quar.)	75c	3-31	3-15
Vulcan Detergents, common	30c	3-20	3-9
7% preferred (quar.)	35c	4-20	4-10
Wabash Railroad, 4 1/2% preferred (annual)	\$4.50	4-20	3-30
Wabasso Cotton Ltd. (quar.)	\$12 1/2c	4-2	3-8
Wagner Baking, common	5c	4-1	3-16
7% preferred (quar.)	\$1.75	4-1	3-16
Wagner Electric (quar.)	50c	3-20	3-7
Walalua Agricultural Co., Ltd. (quar.)	10c	3-20	3-12
Walt & Bond, \$2 preferred (accum.)	15c	4-1	3-22
Waldorf System (quar.)	25c	4-2	3-12
Walker & Co., class A (quar.)	62 1/2c	4-2	3-9
Walker (Hiram) Gooderham & Worts, Ltd.—			
Quarterly	175c	4-15	3-16
Walker Laboratories, class A	2 1/2c	3-20	3-15
Class B	2 1/2c	3-20	3-15
5% preferred (quar.)	62 1/2c	3-20	3-15
Wall Street Investing Corp. (15c from realized long-term capital gains and 5c from first quarter income)	20c	3-31	3-14
Ward Baking Co., common (quar.)	25c	4-1	3-17
5 1/2% preferred (quar.)	\$1.37 1/2c	4-1	3-17
Warehouse & Terminals	3c	4-2	3-15
Warebury-Farrel Foundry & Machine Co.—			
Quarterly	50c	4-2	3-20
Watson-Standard Co., common	20c	4-1	3-28
5% preferred (quar.)	\$1.25	4-1	3-28
Waukesha Motor (quar.)	35c	4-2	3-1
Wayne Knitting Mills (quar.)	40c	4-2	3-16
Webster-Chicago Corp.	25c	3-26	3-16
Weco Products	25c	3-20	3-9
Weeden & Co., common (quar.)	75c	6-10	6-1
4% convertible preferred (quar.)	50c	4-1	3-15
4% convertible preferred (quar.)	50c	7-1	6-15
4% convertible preferred (quar.)	50c	10-1	9-15
4% convertible preferred (quar.)	50c	1-1-57	12-15
Wellington Fund (quarterly from net investment income)	21c	3-30	3-9
Wesson Oil & Snowdrift (quar.)	35c	4-2	3-15
West Coast Telephone, \$1.20 pfd. (quar.)	30c	4-1	3-10
West End Chemical Co., 6% preferred	6c	3-30	3-2
West Kootenay Power & Light, Ltd.—			
7% preferred (quar.)	\$1.75	4-2	3-16
West Ohio Gas (increased quar.)	22 1/2c	3-20	3-5
West Penn Electric (increased quar.)	35c	3-31	3-9
West Penn Power Co., common	60c	3-23	3-9
4 1/2% preferred (quar.)	\$1.12 1/2c	4-16	3-19
4.20% preferred B (quar.)	\$1.05	4-16	3-19
4.10% preferred C (quar.)	\$1.02 1/2c	4-16	3-19
West Texas Utilities—			
4.30% preferred (quar.)	\$1.10	4-1	3-15
West Virginia Pulp & Paper (incr. quar.)	40c	4-2	3-12
West Virginia Water Service, com. (quar.)	35c	3-20	3-7
\$3 preferred (quar.)	\$1.25	4-1	3-15
\$4.50 preferred (quar.)	\$1.12 1/2c	4-1	3-15
Western Casualty & Surety (quar.)	30c	3-30	3-16
Stock dividend (One share of common stock for each nine held)		4-14	4-2
Western Department Stores (quar.)	20c	4-2	3-9
Western Grocers Ltd., class A (quar.)	150c	4-15	3-15
\$1.40 preferred	135c	4-15	3-15
Western Insurance Securities—			
Class A (accum.)	\$2	5-1	4-12
Western Life Insurance Co., common	40c	6-15	6-8
Common	40c	9-14	9-7
Western Maryland Ry., 7% 1st pfd. (quar.)	\$1.75	3-29	3-19
2nd preferred (initial quar.)	\$1	3-29	3-19
Western Massachusetts Cos. (quar.)	55c	3-31	3-15
Western Natural Gas—			
5% convertible preferred (1952 series)	37 1/2c	4-1	3-16
5% preferred (1955 series)	37 1/2c	4-1	3-16
Western Oil Fields	10c	3-30	3-14
Stock dividend	8c	3-30	3-14
Western Plywood, class A (s-a)	25c	3-31	3-15
Class B (quar.)	15c	4-16	3-31
Western Stockholders Investment Trust, Ltd. (Final)	7c	4-11	2-3
Weston Tablet & Stationery Corp.—			
Common (quar.)	60c	4-16	3-26
5% preferred (quar.)	\$1.25	4-2	3-12
5% preferred (quar.)	\$1.25	7-2	6-11
Weston (George), Ltd., class A	13 1/2c	4-2	3-12
Class B	16 1/2c	4-2	3-12
Westmoreland, Inc. (quar.)	25c	4-2	3-15
Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15
Wheeling Steel, common (quar.)	75c	4-2	3-9
\$5 preferred (quar.)	\$1.25	4-2	3-9
Whitaker Paper (quar.)	50c	4-1	3-19
Extra	50c	4-1	3-19
White Motor, com. (quar.)	67 1/2c	3-23	3-9
5 1/4% preferred (quar.)	\$1.31 1/4c	4-1	3-17
Whitehall Cement Mfg. (quar.)	40c	3-31	3-20
Whitehall Fund (Inc.) (stock div.)	100c	3-31	2-27
Wico Electric, 6% pfd. A (quar.)	30c	3-31	3-16
Wieboldt Stores, common (quar.)	20c	4-1	3-20
6% preferred (quar.)	75c	4-1	3-20
\$4.25 preferred (quar.)	\$1.06 1/4c	4-1	3-20
Wilson & Co., common (quar.)	12 1/2c	5-1	4-13
Common (quar.)	12 1/2c	8-1	7-13
Common (quar.)	12 1/2c	11-1	10-11
\$4.25 preferred (quar.)	\$1.06 1/4c	4-1	3-12
Winn-Dixie Stores, Inc. (monthly)	6c	3-31	3-20
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-16
Wisconsin Public Service—			
Common (increased quar.)	30c	3-20	2-22
Woodley Petroleum (quar.)	12 1/2c	3-31	3-15
Stock dividend	5c	3-31	3-15
Woodward & Lothrop, com. (quar.)	50c	3-28	3-7
5% preferred (quar.)	\$1.25	3-28	3-7
Worthington Corp., com. (increased quar.)	62 1/2c	3-20	3-1
Wright-Hargreaves Mines, Ltd. (quar.)	13c	4-2	2-24

Name of Company	Per Share	When Payable	Holders of Rec.
Wrigley (Wm.) Jr., Co., com. (monthly)	25c	4-2	3-20
6% convertible preferred (quar.)	37 1/2c	4-30	4-10
6% convertible preferred (quar.)	37 1/2c	7-31	7-10
Yale Lead & Zinc Mines, Ltd.	12c	5-1	4-10
Yale & Towne Mfg. (quar.)	75c	4-2	3-15
York Corp., common (quar.)	30c	4-2	3-15
4% preferred (quar.)	56 1/4c	4-2	3-15
York Corrugating (quar.)	25c	3-23	3-15
Youngstown Steel Door (increased)	40c	4-16	3-30
Yunker Bros. Inc., com. (quar.)	50c	4-1	3-16
5% preferred (quar.)	62 1/2c	4-1	3-16
5% ser. preferred (quar.)	\$1.25	4-1	3-16
7% preferred (quar.)	17 1/2c	4-1	3-16
Zenith Radio (quar.)	75c	3-30	3-9
Zion's Co-Operative Mercantile Institute—			

*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 record date is indicated here.

General Corporation and Investment News

(Continued from page 12)

Various lengths of the 40 miles of pipeline will be laid in Jefferson Davis and Acadia Parishes in Louisiana; Chicot, Ark.; Washington and Coahoma Counties, in Mississippi; Daviess County, Ky., and Crawford County, Ill.—V. 183, p. 930.

Texas Mexican Ry.—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$228,034	\$233,016	\$214,119	\$298,232
Net from railway	55,122	65,882	40,251	124,167
Net ry. oper. income	\$,645	17,070	1,061	45,024

—V. 183, p. 777.

Texas & New Orleans RR.—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$11,341,251	\$10,312,756	\$11,256,850	\$13,022,449
Net from railway	2,482,559	2,383,751	2,955,109	4,235,311
Net ry. oper. income	673,955	427,978	1,234,255	1,302,085

—V. 183, p. 713.

Texas & Pacific RR.—Earnings—

	1956	1955	1954	1953
Month of January—				
Railway operating revenue	\$7,004,397	\$6,728,389		
Railway operating expenses	5,133,885	4,723,963		
Net revenue from railway operations	\$1,864,512	\$2,004,426		
Net railway operating income	746,111	873,740		

—V. 183, p. 713.

Thermal Research & Engineering Corp.—Stock Sold—

The private placement of 50,000 shares of common stock of this corporation was reported on March 13 by Leonard C. Peskin, President. Thermal is engaged in the design and manufacture of high velocity, high heat release, gas, oil and combination gas and oil burners, together with a line of heat equipment utilizing the unique properties of its burners.

Consummating negotiations in progress for the past three months, the company has entered an agreement, effective March 7, 1956, whereby Oil Center Tool Co. purchased the stock at \$4 per share and also purchased options for 100,000 shares, exercisable over a period of years at prices ranging upward to \$7 per share.

Oil Center Tool Co. is said to be the world's largest manufacturer of well head control equipment. Its sales have soared from about \$1,000,000 to more than \$6,000,000 in the postwar period. John F. Maher, its President, is a substantial stockholder of Thermal Research & Engineering Corp.

The sale of additional stock, Mr. Peskin says, provides working capital needed to finance an expanding volume of business.

Mr. Peskin said that Thermal's forthcoming report to stockholders will reveal for 1955 an all-time high in sales, a substantial increase in volume of unfilled orders at the year-end and a good gain in sales for the opening two months of 1956.—V. 182, p. 1741.

(H. I.) Thompson Fiber Glass Co.—Stock Offered—

An underwriting group headed by Shearson, Hammill & Co., and including First California Co., Inc., and Paine, Webber, Jackson & Curtis, on March 13 offered publicly 16,000 shares of capital stock (\$1 par) at \$12.62 1/2 per share.

PROCEEDS—All of the shares are outstanding, and are being offered by selling stockholders who will receive the proceeds of the sale.

BUSINESS—The company processes, fabricates and sells ultra high-temperature insulation products composed of fiber glass, an important use of which is in jet aircraft.

Earnings—Net sales for the 12 months ended Oct. 31, 1955 were \$4,432,251, compared with \$3,878,288 in 1954. Net earnings in 1955 were \$278,049, contrasted with \$251,743 in 1954.

CAPITALIZATION—Capitalization of the firm consists of 256,992 shares of capital stock, \$1 par.—V. 183, p. 1236.

Three States Natural Gas Co.—Secondary Offering—

A secondary offering of 200,000 shares of common stock (par \$1) was made on March 9 by A. C. Allyn & Co., Inc. and Keith, Reed & Co., Inc., at \$6.75 per share. It was oversubscribed.—V. 182, p. 1613.

Toledo, Peoria & Western RR.—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$626,258	\$516,544	\$603,129	\$627,076
Net from railway	238,130	190,849	252,746	263,960
Net ry. oper. income	76,018	54,139	85,170	93,271

—V. 183, p. 777.

Trilon Oil & Mining Co., Inc. (Colo.)—Stock Offered

The company on Feb. 6 offered as a speculation 300,000 shares of common stock (par five cents) at \$1 per share.

PROCEEDS—It is intended to expend the monies derived from the sale of stock as follows: Acquisition of Chaves County, N. M., leases; acquisition of Beaver County, Utah, claims and lease; acquisition of Graham County, Kansas, leases and well; drilling Jurgens lease; completion of Jurgens lease in the event of a well; drill granite test on Chaves County leases; complete second Graham County, Kansas, well; exploration and drilling of mining properties; drill and complete third Graham County, Kansas, well; and for reserve for operating capital.

BUSINESS—Company was incorporated in Colorado on Sept. 19, 1955. Its principal office is located at 1406 Mile High Center, Denver, Colo.

It will be the business of the company to produce and explore oil properties and leases, and to engage in exploration for thorium, rare earths, uranium and other minerals. The company is in the early exploratory stage.

This company has entered into agreements with two other companies, the Compass Oil and Uranium, Inc. of Denver, Colo., and Teton Mining Co. of Salt Lake City, Utah. Under the agreement with Compass,

Trilon has agreed to purchase from Compass property and production in Graham County, Kansas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par five cents)	6,000,000 shs.	548,750 shs.

—V. 182, p. 1506.

Trinidad Brick & Tile Co., Trinidad, Colo.—Securities Offered—Fairman, Harris & Co., Inc., Chicago, Ill., on Jan. 22 publicly offered \$75,000 of 6% subordinated notes due Dec. 15, 1963 at 100% and accrued interest, and 800 shares of common stock at par (\$100 per share).

The net proceeds are to be used for working capital and general corporate purposes.—V. 182, p. 2837.

Tripac Engineering Corp., Silver Spring, Md.—Files—

The corporation on March 5 filed a letter of notification with the SEC covering 900 shares of preferred stock (par \$100) and 18,000 shares of common stock (par 10 cents) to be offered in units of 20 shares of common and one share of preferred stock at \$102 per unit, without underwriting. The proceeds are to be used for leasehold improvements, purchase of office equipment, working capital, etc.

Twin Coach Co.—Earnings Sharply Off—

A net profit of \$84,727 for 1955 was announced in March by this company. This compares to a profit of \$1,503,988 for 1954.

Sales for 1955 were \$23,457,000 as against \$44,868,654 the previous year.

In announcing the year's sales and profit figures, L. J. Fageol, President, emphasized the strong comeback made by Twin Coach in the last half of the year. After incurring losses of \$148,531, after tax carryback of \$172,000 during the first half, the company earned before taxes \$144,824 in the third quarter and \$407,434 in the final three months. After tax provision of \$147,000, net profit for the year was \$84,727.—V. 182, p. 2026.

Underwood Corp.—Sales & Earnings Rise—

The corporation's 1955 earnings were \$1,501,348 as sales reached \$82,377,932, according to the company's 46th annual report which also showed earnings of \$2.01 a share on the 746,000 shares of stock outstanding for a 21% increase over the \$1.66 earned in the previous year. Profit in 1954 was \$1,238,327 and sales were \$75,994,356.

L. C. Stowell, Chairman, said: "Fourth quarter sales and profits continued the improvement trend, but because of a substantial number of new models, obsolescence of inventory of extraordinary amount was incurred and written off at the end of the year. This adjustment reduced the fourth quarter earnings by 42 cents."

Mr. Stowell reported to shareholders that research and development "was intensified and expanded during the year with expenditures of \$2,271,491 compared with \$1,519,718 a year ago." He explained that sales and profits were "affected adversely by an indeterminate amount, because extensive flood damage necessitated closing of our typewriter plants during the flood and subsequent rehabilitation period."

Revenue

increase the authorized preferred stock to 400,000 shares and to increase the authorized common stock to 1,000,000 shares of \$10 par value.

Eldon V. Johnson, President, said the directors will meet to consider a proposal to issue and sell additional shares of common stock. V. 182, p. 2177.

United States Plywood Corp.—Acquisition—

Acquisition of an additional half-billion feet of timber by this corporation, increasing its timber reserves to over 4 1/2 billion feet, will result from an agreement announced on March 12.

Simultaneously, it was officially disclosed that the transaction will result in another large-scale production center for U. S. Plywood.

A joint announcement by both companies made known that all assets of Youngs Bay Lumber Co., Inc., with headquarters in Roseburg, Ore., will be acquired by U. S. Plywood in exchange for stock. The announcement was issued by S. W. Antoville, President, U. S. Plywood, and Roy Cummins, General Manager, Youngs Bay.

Directors of both companies have approved the transaction which is subject to ratification by the Youngs Bay stockholders at a special meeting called for March 19.

U. S. Plywood will issue 275,000 shares of its common stock in exchange for all assets of the Youngs Bay company, which includes the timber, timberlands, and a sawmill at Roseburg. The timber is mainly old growth Douglas fir and is located in Douglas County, Ore.

U. S. Plywood already has more than four billion feet of timber, of which over a half-billion feet is in the same general area as the Youngs Bay tracts.

Mr. Antoville stated that the contemplated plywood plant at Roseburg will have an initial annual capacity of approximately 75,000,000 feet. —V. 183, p. 1041.

United States Steel Corp.—To Modernize Plants—

This corporation on March 12 announced details of its replacement, modernization and expansion program for its plants in Gary, Ind., and in South Chicago, Ill.

The corporation has plans to increase the annual steel-making capacity of its Gary Steel Works by more than 700,000 tons, through improvements of existing open hearth furnaces, and similarly to increase the capacity of its South Works at South Chicago by more than 500,000 tons. The prospective improvements are designed to lift the capacity of the Gary Works, largest in the world, to almost 8,000,000 (M) tons a year and that of South Works to almost 6,000,000 (M).

In addition to enlarging the capacity of its open hearth furnaces in the Chicago District, U. S. Steel has plans to improve the 44-inch slabbing mills at both Gary and South Works, and thus increase capacity for rolling ingots into semi-finished form, Roger M. Blough, President, said. —V. 103, p. 1280.

Universal Pictures Co., Inc.—Quarterly Earnings—

This company and its subsidiaries report earnings for the 13 weeks ended Jan. 29, 1956 of \$1,122,420 after providing \$1,120,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.10 per share on the 968,519 shares of common stock outstanding in the hands of the public on Jan. 29, 1956.

For the 13 weeks ended Jan. 29, 1955 earnings were \$1,136,928 after providing \$1,015,000 for Federal taxes on income. After dividends on the preferred stock, this is equivalent to \$1.08 on the 998,349 shares of common stock outstanding in the hands of the public on Jan. 29, 1955. —V. 182, p. 1225.

Uravan Uranium & Oil, Inc., Denver, Colo.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on March 9, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this company. The order provides an opportunity for hearing, upon request, on the question whether such order should be vacated or made permanent.

In its Regulation A notification, filed Feb. 1, 1955, Uravan proposed the public offering of 30,000,000 shares of common stock at its 1c per share par value. The offering circular named Investment Service Co., of Denver, Colo., as underwriter.

The Commission's order asserts (1) that Uravan Uranium and Oil, Inc., was permanently enjoined on Dec. 6, 1955, by the District Court of the City and County of Denver, from offering or selling its securities in the State of Colorado; and (2) that the offering circular being used in connection with the stock offering by Uravan is false and misleading in its reference to Investment Service Co. as the underwriter and its failure to state that that company has terminated its underwriting agreement with Uravan. —V. 181, p. 794.

Vada Uranium Corp.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on March 13, has issued an order under the Securities Act of 1933 scheduling a hearing for April 2, 1956, in its Boston Regional Office to determine whether to vacate or make permanent an order temporarily suspending a Regulation A exemption from registration for an offering of stock by Vada Uranium Corp., of Ely, Nev. The hearing was requested by the company.

In its Regulation A notification, filed on July 17, 1955, Vada Uranium proposed the public offering of 2,000,000 shares of its 1c par common stock at 15c per share. Bristol Securities Co., Fall River, Mass., was named as the underwriter. The Commission on Dec. 16, 1955, issued an order temporarily suspending the exemption from registration and affording any interested person an opportunity for hearing on the question whether the suspension order should be vacated or made permanent.

At the April 2 hearing, inquiry will be conducted into the following questions: (A) whether the terms and conditions of Regulation A were complied with, in that the aggregate offering price of the securities to be offered exceeded the \$300,000 limitation, the notification failed to state all the jurisdictions in which the securities were to be offered, the issuer failed to file reports of stock sales, and certain selling literature was used which was not filed; (B) whether the offering circular was false and misleading, particularly with respect to a statement that the underwriter holds his stock for investment and has agreed that he will not make any distribution thereof for a period of at least one year after commencement of the offering; and (C) whether the use of said offering circular in connection with the offering of Vada Uranium stock "would and did operate as a fraud and deceit upon the purchasers of the securities." —V. 182, p. 2838.

Van Norman Industries, Inc.—Segal Elected President

Herbert I. Segal, a director, has been elected President of this company.

Mr. Segal, who has been engaged in the machinery business or related fields since 1914, is also President of Segal Affiliates, Inc. of New York City, business counsellors; Chairman and director of Hasco Machinery Co. of Newark, N. J., distributors of machine tools; and Vice-President and director of Curtice-Lyle Properties, Inc., and Rochester Industrial Terminal, Inc., both of Rochester, N. Y., operators of industrial property.

James Y. Scott has resigned as President and a director of Van Norman Industries, Inc., it was announced on March 9 by Donald P. Hess, Chairman.

Mr. Scott has also resigned as a director and Chairman of the Board of all the company's operating subsidiaries. —V. 183, p. 1280.

Van Waters & Rogers, Inc.—Stock Sold—Mention was made in our issue of March 12 of the public offering by Blyth & Co., Inc., and associates of 63,560 shares of common stock (par \$1) at \$26.75 per share. This offering was oversubscribed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
3 3/4% notes payable, due in instalments to Dec. 15, 1964	\$400,000	\$360,000
4% notes payable, due in instalments to Aug. 1, 1958	1,000,000	1,600,000
4 3/4% notes payable, due in instalments beginning Aug. 1, 1959	2,000,000	1,780,482
Common stock (par \$1 per share)	500,000 shs.	145,200 shs.

*Payable \$40,000 annually beginning Dec. 15, 1956. †Payable \$200,000 annually on Aug. 1. ‡Payable \$200,000 annually beginning Aug. 1, 1959 with provision for current additional annual payments on March 1 of each year, equal to 25% of consolidated net earnings in excess

of \$300,000,000 for the preceding fiscal year. \$15,200 shares of common stock are owned by the company's wholly owned subsidiary Braun-Knecht-Heimann-Co.

NOTE—It is anticipated that future current bank loans will be utilized for working capital as required. Open lines of credit in excess of \$5,000,000 are currently available to the company. These are not, however, subject to contract and would be subject to termination at the pleasure of the loaning institutions.

BUSINESS—The company was incorporated in Washington on Aug. 14, 1924 and since that time has engaged in the purchase, sale and distribution of industrial chemicals, cotton linters, and a wide line of industrial supplies and requirements. Its principal offices are located at 4000 First Avenue South, Seattle, Wash.

In December of 1950 the company purchased all of the outstanding stock of Braun-Knecht-Heimann-Co., a California corporation, the principal executive offices of which are located at 1400 16th Street, San Francisco, Calif. This corporation was incorporated in 1903 to carry on a business which began in 1852 and is engaged in the distribution of industrial chemicals and scientific supplies and apparatus.

In 1952, through an exchange of capital stock of the company, all of the outstanding capital stock of Braun Corp., a California corporation with its executive offices located at 1333 Bonnie Beach Place, Los Angeles, Calif., was acquired by the company. Braun Corp. is engaged in the distribution of industrial chemicals and scientific supplies and apparatus.

At the time of the acquisition of control of Braun-Knecht-Heimann-Co. that corporation was the owner of 50% of the outstanding capital stock of Scientific Supplies Co., a Washington corporation with its principal place of business in Seattle, Wash., engaged in the sale and distribution of scientific supplies and apparatus. The balance of the stock of Scientific Supplies Co. was held by members of the Rudow family, and in November of 1953 a formal merger of the company and Scientific Supplies Co. was effected, since which time the business of Scientific Supplies Co. has been operated as a division of the company.

In July of 1953, by an exchange of capital stock, the company acquired all of the outstanding stock of The Greeno Co., a California corporation with its executive offices at 724 East 60th, Los Angeles, Calif. The Greeno company is engaged in the sale and distribution of upholstery supplies.

The company has two wholly owned British Columbia subsidiary corporations, Van Waters & Rogers (B. C.) Ltd. and Scientific Supplies Co., Ltd., both corporations having their executive offices in Vancouver, British Columbia, and being respectively engaged in the sale and distribution of industrial chemicals and upholstery supplies and scientific supplies and apparatus.

The company has an additional wholly owned subsidiary, Van Waters & Rogers of California, Inc., a Washington corporation, which is engaged in the sale and distribution of upholstery supplies, cotton linters, agricultural supplies and related items in California, Utah and other areas of the Southwestern United States.

UNDERWRITERS—The underwriters named below severally made a firm commitment to purchase from the company the respective number of shares of common stock set forth below:

	Shares
Blyth & Co., Inc.	17,500
Poster & Marshall	7,000
Merrill Lynch, Pierce, Fenner & Beane	13,000
Pacific Northwest Company	13,000
Dean Witter & Co.	13,000

See also V. 183, p. 1280.

Venus Corp., Houston, Tex.—Files With SEC—

The corporation on Feb. 8 filed a letter of notification with the SEC covering 297,500 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are for the purchase of molds and equipment and for inventories and working capital.

Vertol Aircraft Corp.—New Name Approved—

See Piasecki Helicopter Corp. above.

Virginian Ry.—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$4,776,581	\$3,501,844	\$3,139,789	\$3,415,601
Net from railway	2,708,525	1,521,197	1,057,831	1,153,703
Net ry. oper. income	1,417,017	815,343	605,241	614,055

—V. 183, p. 821.

Warner-Lambert Pharmaceutical Co.—Proposed Merger

The stockholders on March 23 will consider merger with and into this company of The Emerson Drug Co. of Baltimore City (a Maryland corporation). See V. 183, p. 449.

Western Auto Supply Co. (Mo.)—Feb. Sales Up—

Period End, Feb. 29—	1956—Month—1955	1956—2 Mos.—1955		
Sales	\$15,430,000	\$11,883,000	\$26,051,000	\$20,825,000

—V. 183, p. 1116.

Western Maryland Ry.—Earnings—

	1956	1955
Month of January—		
Railway operating revenue	\$4,262,533	\$3,382,000
Railway operating expenses	3,130,324	2,532,157
Net revenue from railway operations	\$1,132,209	\$849,843
Net railway operating income	782,003	554,185

—V. 183, p. 1280.

Western Pacific RR. Co.—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$4,037,421	\$3,535,006	\$3,610,484	\$4,634,554
Net from railway	659,378	523,490	585,257	1,389,739
Net ry. oper. income	378,028	255,743	253,918	538,218

—V. 183, p. 449.

Western Ry. of Alabama—Earnings—

	1956	1955	1954	1953
January—				
Gross from railway	\$370,867	\$339,095	\$353,263	\$428,017
Net from railway	46,365	96,136	46,244	91,062
Net ry. oper. income	27,171	47,564	20,351	38,814

—V. 183, p. 821.

White's Auto Stores Inc.—February Sales Up—

Period End, Feb. 28—	1956—Month—1955	1956—2 Mos.—1955		
Sales	\$2,216,280	\$1,672,920	\$4,587,500	\$3,745,621

—V. 183, p. 1041.

Williams-McWilliams Industries, Inc.—New Name—

See McWilliams Dredging Co. above—V. 183, p. 1280.

Winn-Dixie Stores, Inc.—Debentures Offered—An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane on March 15 offered \$10,000,000 of 3 3/4% sinking fund debentures, due April 1, 1976. The debentures are priced at 100% and accrued interest.

A sinking fund, starting in 1957, has been set up to retire 76% of the debentures prior to maturity.

Optional redemption of the debentures may be made at prices ranging from 103 3/4% to par. The sinking fund redemption is 100%.

PROCEEDS—Net proceeds from the sale of the debentures will be added to the company's general funds and may be used for (a) carrying increased inventories incident to the growth of the business as well as to the extension of the company's operations into South and North Carolina and portions of Georgia not previously served, and (b) the further expansion, improvement and modernization of the company's chain of stores, warehouses and other facilities both in territories now served and in other areas. The company's budget for 1956 calls for the expenditure of approximately \$5,438,000 for additions and improvements to stores and other facilities.

BUSINESS—Corporation operates a chain of retail self-service, cash-and-carry food stores which deal in all types of foods and other items usually sold in the general retail food business. Products sold include nationally known and distributed brands as well as items sold under trademarks and brands controlled by the company.

At Dec. 10, 1955 the company operated 394 retail stores in Florida, South Carolina, North Carolina, Kentucky, Georgia, Alabama, Mississippi and Indiana.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Sinking fund debentures:		
3 3/4% series due 1974		\$9,200,000
3 3/4% series due 1976		10,000,000
Common stock (\$1 par value)	17,500,000 shs.	6,200,764 shs.

*Subject to limitations on funded debt set forth in the indenture, additional debentures of any other series may be issued thereunder without limit as to amount.

Includes 24,236 shares reserved for issuance upon sale to employees pursuant to the Employee Stock Purchase Plan.

UNDERWRITERS—The names of the several underwriters and the respective principal amounts of 1976 series debentures they have severally agreed to purchase from the company, all of which are to be purchased if any are purchased, are as follows:

Merrill Lynch, Pierce, Fenner & Beane	\$3,075,000	Cohu & Co.	150,000
Goldman, Sachs & Co.	750,000	Courts & Co.	150,000
Lehman Brothers	750,000	Dempsey-Tegeter & Co.	150,000
White, Weld & Co.	750,000	Clement A. Evans & Co., Inc.	150,000
Hornblower & Weeks	500,000	Johnson, Lane, Space & Co., Inc.	150,000
Paine, Webber, Jackson & Curtis	500,000	Merrill Lynch & Co. Inc.	150,000
Childress & Co.	350,000	Pierce, Carrison, Wulbern, Inc.	150,000
R. S. Dickson & Co., Inc.	350,000	The Robinson-Humphrey Co., Inc.	150,000
Equitable Securities Corp.	350,000	Van Alstyne, Noel & Co.	150,000
Laurence M. Marks & Co.	350,000	Atwill & Co., Inc.	75,000
Stein Bros. & Boyce	350,000	The Kentucky Co.	75,000
A. M. Kidder & Co.	300,000	Kormendi & Co., Inc.	75,000

—V. 183, p. 1280.

WJR, The Goodwill Station, Inc.—Profits Off—

Revenues and profits for 1955 were somewhat below the total for 1954, although fourth quarter sales and earnings were slightly ahead, according to John F. Patt, President. Income from radio advertising for the year was \$2,759,803 compared with \$3,009,884 for the previous year. Net earnings after taxes were \$274,739 or 53 cents per share for 1955 as compared with \$373,746 or 72 cents per share for 1954. 1955 expenses included the cost of maintaining the new, not-yet-operating Television Division at Flint and television litigation. Fourth quarter sales in 1955 amounted to \$798,279 against \$795,641 for the previous year. Fourth quarter earnings amounted to 20 cents a share against 19 cents for the previous year. WJR paid 45 cents per share in dividends in 1955 compared with 60 cents for the previous year. —V. 182, p. 351.

(Alan) Wood Steel Co.—Set Production Records—

The company set new production records in several departments in the year ended Dec. 31, 1955. John T. Whiting, Chairman, and Harleston R. Wood, President, stated in their annual report to stockholders.

These new records included the production of 666,000 tons of ingots, up from the previous high of 658,000 tons established in 1932 and 523,000 tons of slabs, up from the previous record of 486,000 tons in 1952.

The company's officials stated that during the year the \$11,000,000 worth of new equipment installed in 1954 is now showing a satisfactory return. The new equipment includes the new cold rolled department, modernization of the 84-inch plate mill and equipment for use of coke oven gas.

During 1955 the company bought the assets of the Metal Products Division of the Penn Metal Corp. of Pennsylvania, which is now being operated as the Penco Metal Products Division of Alan Wood Steel. This division is now operating at approximately the break-even point, and it is anticipated that a continued increase in volume of business will shortly result in profitable operations, the report states.

During 1955 Alan Wood Steel launched a further expansion program of \$14,000,000 for the years 1956 and 1957 which will be financed from retained earnings and the proceeds of a new loan agreement. —V. 183, p. 1280.

(F. W.) Woolworth Co.—February Sales Higher—

Period End, Feb. 29—	1956—Month—1955	1956—2 Mos.—1955		
Sales	\$50,564,147	\$47,515,384	\$98,865,067	\$93,914,658

—V. 183, p. 1041.

Worthington Corp.—Proposed Acquisition—

Hubert C. Ramsey, Chairman of Worthington Corp. and Eldon Mable, President of the Mason-Nellan Regulator Co. of Boston, Mass., announced on March 12 an agreement for the transfer of the assets, name and goodwill of Mason-Nellan to Worthington in exchange for Worthington common stock. The agreement is scheduled to go into effect on or about March 30.

Ramsey stated that the Mason-Nellan plant and facilities would be operated as the Mason-Nellan Division of Worthington.

The merger will unite two leading manufacturers in complementary fields. Mason-Nellan control valves and regulators, in conjunction with Worthington pumps, compressors, turbines and other types of industrial machinery produced by Worthington, are effectively used in automatically controlled production systems. The experience of Mason-Nellan engineers in the design of these systems and the combination of Mason-Nellan products with those of other Worthington divisions will enable each division to take greater advantage of the sales opportunities created by automation.

The full line of Mason-Nellan products will continue to be manufactured, including instruments and valves designed to control the pressure, temperature and flow of the liquids, gases and components incident to industrial processes. Among them are indicating, controlling and recording instruments, flow meters, diaphragm control valves, servo-motors, pressure regulators, pump governors, filters and other specialties.

The company was originally established as the Mason Regulator Co. in 1882. A new manufacturing plant has recently been acquired in Norwood, Mass., to which its operations are soon to be transferred. —V. 183, p. 562.

Zenith Pharmacal Corp.—Stock Offered—George A. Searith of New York City, on March 7 offered publicly 190,000 units (each unit consisting of one share of common stock, par 10 cents, and one warrant to purchase one additional share of common stock at \$2 per share). Each unit was priced at \$1.50.

PROCEEDS—The net proceeds are to be used, in part, to expand sales of "Ephed-Relief," and for general corporate purposes.

BUSINESS—Corporation, successor to a company incorporated in May 1946, plans to manufacture its "Ephed-Relief," used for relief of nasal congestion of head colds and for temporary relief of hay fever and symptoms of bronchial asthma.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	*1,000,000 shs.	582,073 shs.

*Includes 285,000 shares to be reserved for the exercise of stock purchase warrants. The warrants are non-transferable and non-exercisable for a period of 12 months following the commencement of the public offering, at such time the holders thereof will become entitled to purchase one share of common stock at a price of \$2 per share for the period ending Dec. 31, 1957. For the period ending Dec. 31, 1958 the warrants will be exercisable at a price of \$4 per share and for the period ending Dec. 31, 1959 the warrants will be exercisable at a price of \$6 per share, after which date they become void. The warrants contain provisions designed to protect the holders thereof against dilution through recapitalization, consolidation, sale of assets, etc.

The purchase warrants to be issued to the public and the underwriter will be non-transferable, non-assignable and non-exercisable for a period of 12 months following the commencement of the offering.

The par value of the common stock which was originally \$100 was changed to stock of no par value and the authorized capital increased to 250,000 shares which was subsequently increased to 700,000 shares. Recently, shareholders voted to increase the authorized capital to 1,000,000 shares and establish the par value at 10c per share.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama Highway Authority (P. O. Montgomery), Ala.

Bond Sale—The \$15,000,000 series B, highway revenue bonds offered March 14—v. 183, p. 1158—were awarded to a group headed by Halsey, Stuart & Co. Inc., and Smith, Barney & Co., both of New York City, at a price of 100.06 for various coupons, reflecting a net interest cost of about 2.963%. The Authority, with approval of the bankers, had delayed award of the bonds for 24 hours, having expressed the opinion that the terms of the high bid entailed a cost of $\frac{1}{8}$ % more than it anticipated. Upon reconsideration of the proposal, particularly in light of the unsuccessful offers, it was decided that the Halsey, Stuart & Co. offer was thoroughly in line with the market's evaluation. Second high bid, based on a net interest cost of 2.972%, was made by the First Boston Corp. and associates, and the final tender calling for a net cost of 2.977% was submitted by an account headed by C. J. Devine & Co., New York City.

The \$15,000,000 issue bear interest rates and maturities as follows:

- \$2,150,000 6s. Due on April 1 from 1958 to 1961 inclusive.
- 1,550,000 2½s. Due on April 1, 1962 and 1963.
- 6,200,000 2¾s. Due on April 1 from 1964 to 1970 inclusive.
- 5,100,000 2.90s. Due on April 1 from 1971 to 1975 inclusive.

In addition to Halsey, Stuart & Co. the successful group includes the following: Blyth & Co. Inc.; Glore, Forgan & Co.; Harriman Ripley & Co. Incorporated; Equitable Securities Corporation; Kinder, Peabody & Co.; The Robinson-Humphrey Company, Inc.; Hendrix & Mayes Incorporated; Leedy, Wheeler & Alleman Incorporated; Thomas & Company; Schaff & Jones Incorporated; Newman, Brown & Co. Inc.; Juran & Moody, Inc.; Clement A. Evans & Company Incorporated; Arnold & Crane; Dittmar & Company; Henry Dahlberg and Company; Pierce, Carrison, Wulbern, Inc.

Cherokee County (P. O. Center), Alabama

Bond Sale—An issue of \$200,000 hospital bonds was sold to a group composed of Hugo Marx & Co., Odess, Martin & Herzberg, Inc., and Watkins, Morrow & Co. Dated Feb. 1, 1956. Legality approved by Durras, O'Neal & Hayes, of Birmingham.

ARIZONA

Maricopa County School District No. 80 (P. O. Phoenix), Ariz.

Bond Sale—The \$380,000 building bonds offered March 8 were awarded to the Valley National Bank, of Phoenix.

Maricopa County School District No. 40 (P. O. Phoenix), Ariz.

Bond Sale—The \$41,000 building bonds offered March 8—v. 183, p. 715—were awarded to Henry Dahlberg & Co., of Tucson.

Maricopa County Sch. Dist. No. 69 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on April 26 for the purchase of \$58,000 building bonds. Dated May 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

CALIFORNIA

Anaheim School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on March 27 for the purchase of \$300,000 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 O'Melveny & Myers, of Los Angeles.

Ceres Sch. Dist., Stanislaus County, California

Bond Sale—The \$150,000 school bonds offered March 13—v. 183, p. 1281—were awarded to Kaiser & Co., of San Francisco, at 100.06, a net interest cost of about 2.98%, as follows:

- \$24,000 5s. Due on March 15 from 1957 to 1960 inclusive.
- 18,000 2½s. Due on March 15 from 1961 to 1963 inclusive.
- 24,000 2¾s. Due on March 15 from 1964 to 1967 inclusive.
- 144,000 3s. Due on March 15 from 1968 to 1981 inclusive.

Cloverdale Union High School District, Sonoma County, Calif.

Bond Sale—The \$184,000 building bonds offered March 13—v. 183, p. 1158—were awarded to Kaiser & Co., of San Francisco.

Fullerton Union High Sch. Dist., Orange and Los Angeles Counties, California

Bond Sale—The \$1,300,000 building bonds offered March 13—v. 183, p. 1158—were awarded to a group composed of California Bank, Dean Witter & Co., Heller, Bruce & Co., Shearson, Hammill & Co., and Taylor & Co., at 100.07, a net interest cost of about 2.68%, as follows:

- \$390,000 3s. Due on March 15 from 1957 to 1962 inclusive.
- 455,000 2½s. Due on March 15 from 1963 to 1969 inclusive.
- 455,000 2¾s. Due on March 15 from 1970 to 1976 inclusive.

Hawthorne, Calif.

Bond Sale—The \$200,000 water works bonds offered March 12—v. 183, p. 1281—were awarded to the California Bank, of Los Angeles.

Irving School District, Alameda County, Calif.

Bond Sale—The \$72,000 school bonds offered March 13—v. 183, p. 1281—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.05, a net interest cost of about 3.15%, as follows:

- \$16,000 3¼s. Due on April 1 from 1970 to 1977 inclusive.
- 56,000 3s. Due on April 1 from 1978 to 1980 inclusive.

Other members of the group: American Trust Co., Weeden & Co., Dean Witter & Co., J. Barth & Co., Wm. R. Staats & Co., Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., Kaiser & Co., and C. N. White & Co.

Jefferson Elementary Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$241,000 school bonds offered March 6—v. 183, p. 1158—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.07, a net interest cost of about 2.84%, as follows:

- \$48,000 5s. Due on March 1 from 1957 to 1960 inclusive.
- 193,000 2¾s. Due on March 1 from 1961 to 1976 inclusive.

Other members of the group: Blyth & Co., Inc., Security-First National Bank, of Los Angeles, Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Wm. R. Staats & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, H. E. Work & Co., Irving Lundborg & Co., and C. N. White & Co.

Jefferson Union High School Dist., San Mateo County, Calif.

Bond Sale—The \$1,600,000 building bonds offered March 13—v. 183, p. 1158—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.015, a net interest cost of about 2.90%, as follows:

- \$480,000 5s. Due on March 1 from 1957 to 1964 inclusive.
- 60,000 3½s. Due March 1, 1965.
- 740,000 2¾s. Due on March 1 from 1966 to 1976 inclusive.
- 160,000 3s. Due on March 1, 1977 and 1978.
- 160,000 2s. Due on March 1, 1979 and 1980.

Other members of the group: Blyth & Co., Inc., Harris Trust & Savings Bank, Chicago, Security-First National Bank, of Los Angeles, Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Wm. R. Staats & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, H. E. Work & Co., Irving Lundborg & Co., and C. N. White & Co.

Lancaster School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on March 20 for the purchase of \$395,000 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.

Mill School Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on April 2 for the purchase of \$50,000 building bonds. Dated April 15, 1956. Due on April 15 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Monrovia City School District, Los Angeles County, Calif.

Bond Sale—The \$295,000 school building bonds offered March 6—v. 183, p. 932—were awarded to a group composed of the American Trust Co., Kaiser & Co., and Weeden & Co., all of San Francisco, as 2¾s, at a price of 101.42, a basis of about 2.59%.

Montebello Unified School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on March 20 for the purchase of \$1,500,000 building bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at any of the fiscal agencies of the County in Chicago or New York City.

Palmdale Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$30,000 school bonds offered March 13—v. 183, p. 1281—were awarded to Dean Witter & Co., of San Francisco, as

3¾s, at 100.68, a basis of about 3.66%. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Patterson School Dist., Stanislaus County, Calif.

Bond Sale—The \$150,000 school bonds offered March 13—v. 183, p. 1281—were awarded to Kaiser & Co., of San Francisco, at 100.01, a net interest cost of about 3.008% as follows:

- \$25,000 5s. Due on April 15 from 1957 to 1961 inclusive.
- 10,000 2½s. Due on April 15, 1962 and 1963.
- 35,000 2¾s. Due on April 15 from 1964 to 1970 inclusive.
- 80,000 3s. Due on April 15 from 1971 to 1981 inclusive.

Phelan School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on March 26 for the purchase of \$31,000 building bonds. Dated March 15, 1956. Due on March 15 from 1958 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Robla School District, Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PST) on March 21 for the purchase of \$26,000 school bonds. Dated May 1, 1956. Due on May 1 from 1958 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Roseville, Calif.

Bond Sale—The \$47,685.73 improvement bonds offered March 7—v. 183, p. 1158—were awarded to Hannaford & Talbot, of San Francisco, as 4¼s and 4s.

San Diego, Calif.

Bond Sale—The \$6,000,000 water works revenue bonds offered March 15—v. 183, p. 1153—were awarded to a group composed of the First Boston Corp.; C. J. Devine & Co.; Weeden & Co.; Dean Witter & Co.; F. S. Smithers & Co.; J. Barth & Co.; Braun, Bosworth & Co., Inc.; Wood Struthers & Co.; and Hill Richards & Co., at 100.0009, a net interest cost of about 2.56%, as follows:

- \$1,800,000 3¼s. Due on May 1 from 1956 to 1961 inclusive.
- 4,200,000 2½s. Due on May 1 from 1962 to 1975 inclusive.

San Lorenzo Sch. Dist., Alameda County, Calif.

Bond Sale—The \$517,000 school bonds offered March 13—v. 183, p. 1281—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.05, a net interest cost of about 3.14%, as follows:

- \$84,000 5s. Due on April 15 from 1957 to 1960 inclusive.
- 63,000 2¾s. Due on April 15 from 1961 to 1963 inclusive.
- 250,000 3s. Due on April 15 from 1964 to 1975 inclusive.
- 120,000 3¼s. Due on April 15 from 1976 to 1981 inclusive.

Other members of the group: American Trust Co., of San Francisco, Blyth & Co., Inc., Harris Trust & Savings Bank, Chicago,

R. H. Moulton & Co., Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Wm. R. Staats & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, H. E. Work & Co., Irving Lundborg & Co., and C. N. White & Co.

Santa Barbara County, Lakeview Sanitary District (P. O. Santa Barbara), Calif.

Bond Sale—An issue of \$16,500 sanitary bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

- \$11,500 3¾s. Due on March 1 from 1957 to 1968 inclusive.
- 5,000 3½s. Due on March 1 from 1969 to 1973 inclusive.

Dated March 1, 1956. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Rosa, Calif.

Bond Sale—The \$2,225,000 municipal sewer improvement, First Division bonds offered March 13—v. 183, p. 1281—were awarded to a syndicate headed by Taylor & Co., and Stone & Youngberg, at 100.01, a net interest cost of about 3.99%, as follows:

- \$85,000 3¾s. Due on July 2 from 1957 to 1959 inclusive.
- 2,140,000 4s. Due on July 2 from 1960 to 1986 inclusive.

The bonds are dated March 1, 1956. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Francisco.

Sequel Union Sch. Dist., Santa Cruz County, Calif.

Bond Sale—The \$225,000 building bonds offered March 13—v. 183, p. 1281—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Victor Valley Union High School Dist., San Bernardino County, California

Bond Sale—The \$850,000 building bonds offered March 12—v. 183, p. 1158—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.02, a net interest cost of about 2.97%, as follows:

- \$340,000 3s. Due on March 15 from 1958 to 1961 inclusive.
- 85,000 2¾s. Due on March 15, 1962.
- 425,000 3s. Due on March 15 from 1963 to 1967 inclusive.

Other members of the group: Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Kaiser & Co., Stone & Youngberg, Lawson, Levy & Williams, Hill Richards & Co., Fred D. Blake & Co., and C. N. White & Co.

Walnut Valley Water Dist. (P. O. Walnut), Calif.

Bond Sale—The \$1,570,000 water works bonds offered March 15—v. 183, p. 1281—were awarded to Blyth & Co.; John Nuveen & Co., and R. H. Moulton & Co., at 100.006, a net interest cost of about 3.76%, as follows:

- \$105,000 4¼s. Due on March 1 from 1961 to 1965 inclusive.
- 1,465,000 3¾s. Due on March 1 from 1966 to 1986 inclusive.

Warm Springs School District, Alameda County, Calif.

Bond Sale—The \$72,000 building bonds offered March 13—v. 183, p. 1158—were awarded to a group composed of the Bank of America National Trust & Sav-

ings Association; Lawson, Levy & Williams; Stone & Youngberg, and C. N. White & Co., at 100.08, a net interest cost of about 3.14%, as follows:

\$18,000 5s. Due on April 15 from 1957 to 1959 inclusive.
54,000 3s. Due on April 15 from 1960 to 1968 inclusive.

Watsonville, Calif.

Bond Offering—City Clerk F. J. O'Brien announces that the Board of Aldermen will receive sealed bids until 11 a.m. (PST) on March 27 for the purchase of \$400,000 storm water drainage system bonds. Dated Dec. 15, 1955. Due on June 15 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO

Arapahoe County, Cherry Creek School District No. 5 (P. O. Englewood), Colo.

Bond Sale—An issue of \$550,000 general obligation bonds was sold to the Harris Trust & Savings Bank, of Chicago, and Boettcher & Co., of Denver, jointly, at a price of 100.09, a net interest cost of about 2.69%, as follows:

\$144,000 3½s. Due on Jan. 1 from 1953 to 1963 inclusive.
169,000 2½s. Due on Jan. 1 from 1964 to 1969 inclusive.
96,000 2.60s. Due on Jan. 1 from 1970 to 1972 inclusive.
141,000 2.70s. Due on Jan. 1 from 1973 to 1976 inclusive.

CONNECTICUT

Norwalk, Conn.

Bond Sale—The \$300,000 sewer extension and enlargement bonds offered March 12—v. 183, p. 1159—were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams Division), as 2.40s, at 100.05, a basis of about 2.39%.

Stamford, Conn.

Bond Sale—The \$1,256,000 various purposes bonds offered March 13—v. 183, p. 1159—were awarded to a group composed of Harriman Ripley & Co., Smith, Barney & Co., Kidder, Peabody & Co., F. S. Moseley & Co., and Chas W. Scranton & Co., as 2.40s, at 100.51, a basis of about 2.33%.

Waterbury, Conn.

Note Sale—An issue of \$500,000 tax anticipation notes was sold to the Colonial Trust Company, of Waterbury, at 1.29% discount.

The notes are dated March 14, 1956. Due on June 5, 1956. Legality approved by Storey, Thordike, Palmer & Dodge, of Boston.

Watertown, Conn.

Bond Sale—The \$980,000 school bonds offered March 13—v. 183, p. 1281—were awarded to Baxter, Williams & Co., New York City, as 2.35s, at 100.09, a basis of about 2.33%.

DELAWARE

Delaware (State of)

Bond Offering—John N. McDowell, Secretary of State, will receive sealed bids until noon (EST) on March 27 for the purchase of \$10,752,000 bonds, as follows:

\$5,000,000 State Highway Department, Series B, improvement bonds Due on April 15 from 1957 to 1976 inclusive.
441,000 State Highway hard surfacing, Series B bonds. Due on April 15 from 1957 to 1976 inclusive.
2,251,000 Capital improvement, Series B bonds. Due on April 15 from 1957 to 1976 inclusive.
2,000,000 Military Pay, Series A bonds. Due on April 15 from 1957 to 1976 inclusive.
1,000,000 School, Series A bonds. Due on April 15 from 1957 to 1976 inclusive.
60,000 Armory, Series B bonds. Due on April 15 from 1957 to 1976 inclusive.

The bonds are dated April 15, 1956. Principal and interest (A-O)

payable at the Farmers Bank of the State of Delaware, Dover. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

New Castle County, Stanton School Dist. No. 38 (P. O. Wilmington), Delaware

Bond Offering—Ernest Lacey, Chairman of Board of School Trustees, will receive sealed bids at the office of C. Edward Duffy, 400 Continental American Building, Wilmington, until 11 a.m. (EST) on March 21 for the purchase of \$220,000 school building bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1978 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.

New Castle County, Rose Hill-Minquadale Sch. Dist. No. 47 (P. O. Wilmington), Del.

Bond Sale—The \$525,000 building bonds offered March 14—v. 183, p. 1159—were awarded to the Harris Trust & Savings Bank, Chicago, and Francis I. du Pont & Co., New York City, jointly, as 3s, at 100.33, a basis of about 2.97%.

FLORIDA

Alachua County (P. O. Gainesville), Fla.

Bond Offering—Chairman J. M. Galbraith announces that the Board of County Commissioners will receive sealed bids until 11 a.m. (EST) on March 27 for the purchase of \$1,000,000 hospital bonds. Dated March 1, 1955. Due on March 1 from 1958 to 1985 inclusive. Principal and interest (M-S) payable at the First National Bank of Gainesville, or at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Palm Beach, Fla.

Bond Offering—Hugh G. Bruce, Town Clerk, will receive sealed bids until 2 p.m. (EST) on April 4 for the purchase of \$2,900,000 sewage disposal bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1986 inclusive. Principal and interest (J-J) payable at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Brunswick, Ga.

Bond Offering—R. R. Morriss, City Manager, will receive sealed bids until 10 a.m. (EST) on April 4 for the purchase of \$375,000 general obligation bonds, as follows:

\$250,000 hospital bonds. Due on Dec. 1 from 1956 to 1985 inclusive.
50,000 fire station and equipment bonds. Due on Dec. 1 from 1956 to 1985 inclusive.
75,000 recreation bonds. Due on Dec. 1 from 1961 to 1985 inclusive.

The bonds are dated Dec. 1, 1955. Principal and interest (J-D) payable at the City Treasurer's office, or at the City's fiscal agency in Atlanta. Legality approved by Sumter Kelley, of Atlanta.

ILLINOIS

Cook County Sch. Dist. No. 161 (P. O. Flossmoor), Ill.

Bond Sale—The \$200,000 building bonds offered March 12 were awarded to the Harris Trust & Savings Bank, Chicago, as 3.10s, at 100.01, a basis of about 3.09%. Dated March 1, 1956. Due on June 1 from 1972 to 1975 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Danville, Ill.

Bond Offering—Mrs. Betty Oakes, City Clerk, will receive sealed bids until 10 a.m. (CST) on April 3 for the purchase of \$1,500,000 storm sewer bonds.

Dated March 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the purchaser and the City Council. Legality approved by Chapman & Cutler, of Chicago.

Lake County School District No. 70 (P. O. Mundelein), Ill.

Bond Sale—The \$25,000 building bonds offered March 12—v. 183, p. 1262—were awarded to the Northern Trust Co., Chicago, as 2¾s.

McLean and Woodford Counties Community Unit Sch. Dist. No. 5 (P. O. Normal), Ill.

Bond Sale—The \$400,000 building bonds offered March 14—v. 183, p. 1282—were awarded to the First National Bank of Chicago, at 100.03, a net interest cost of about 2.38%, as follows:

\$245,000 2¾s. Due on Nov. 1 from 1957 to 1964 inclusive.

155,000 2½s. Due on Nov. 1 from 1965 to 1968 inclusive.

Niles, Ill.

Bond Sale—The \$388,000 water revenue bonds offered March 14—v. 183, p. 1282—were awarded to a group composed of William Blair & Co.; Julien Collins & Co., and Fairman, Harris & Co., all of Chicago, at 100.003, a net interest cost of about 3.38%, as follows:

\$80,000 3½s. Due on Nov. 1 from 1957 to 1970 inclusive.

308,000 3¾s. Due on Nov. 1 from 1971 to 1985 inclusive.

University of Illinois (P. O. Urbana), Ill.

Bond Offering—H. O. Farber, Comptroller of Board of Trustees, will receive sealed bids at the Illini Center, LaSalle Hotel, Chicago, until 11 a.m. (CST) on March 22 for the purchase of \$1,300,000 dormitory revenue bonds, as follows:

\$135,000 series A bonds. Due on Oct. 1 from 1958 to 1966 inclusive.

1,165,000 series B bonds. Due on Oct. 1 from 1958 to 1990 inclusive.

Dated April 1, 1956. Principal and interest (A-O) payable at the First National Bank, of Chicago, or at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Wayne and Clay Counties Community Consol. School Dist. No. 12 (P. O. Fairfield), Ill.

Bond Sale—An issue of \$75,000 school bonds was sold to the White-Phillips Company, of Davenport, as 4¼s, 4s and 3¾s. Dated March 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Center Township School Township (P. O. 6015 Feltman Drive, Evansville), Ind.

Bond Sale—The \$220,000 school improvement bonds offered March 8—v. 183, p. 1159—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 2½s, at a price of 100.04, a basis of about 2.10%.

Lebanon School City, Ind.

Bond Offering—Charles E. Martin, Secretary of the Board of School Trustees, will receive sealed bids until noon (CST) on April 3 for the purchase of \$100,000 school building bonds. Dated April 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1962 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Haven Consolidated School Corporation, Ind.

Bond Offering—John D. Arnold, Secretary of the School Board, will receive sealed bids until 1 p.m. (CST) on March 29 for the purchase of \$65,000 school building bonds. Dated March 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1970 inclusive. Interest J-J. Legality approved

by Ross, McCord, Ice & Miller, of Indianapolis.

Smithfield Township Sch. Building Corporation (P. O. Auburn), Ind. Bond Offering—Wendell C. Allen, President of the Corporation, will receive sealed bids until 1 p.m. (CST) on March 28 for the purchase of \$254,000 first mortgage revenue bonds. Dated April 1, 1956. Due on July 1 from 1958 to 1980 inclusive. Principal and interest (J-J) payable at the City National Bank, of Auburn. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Buena Vista College (P. O. Storm Lake), Ia.

Bond Offering—Robt. J. Knapp, Business Manager, will receive sealed bids until 2 p.m. (CST) on March 23 for the purchase of \$300,000 non-tax exempt dormitory bonds. Dated Feb. 1, 1955. Due on Feb. 1 from 1958 to 1995 inclusive. Principal and interest (F-A) payable at the Citizens First National Bank of Storm Lake, or at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Emmetsburg, Iowa

Bond Sale—The \$24,000 general obligation street construction bonds offered March 12—v. 183, p. 1282—were awarded to the First of Iowa Corp., Des Moines, and White-Phillips Co., Davenport, jointly.

Fort Dodge, Iowa

Bond Offering—Robert H. Clelland, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 20 for the purchase of \$25,000 street improvement bonds, as follows:

\$7,000 general obligation bonds. Due on Nov. 1 from 1957 to 1959 inclusive.

18,000 special assessment bonds. Due on June 1 from 1957 to 1965 inclusive.

The bonds are dated April 2, 1956. Legality approved by Rogers & Dorweiler, of Des Moines.

Hinton Indep. Sch. District, Iowa

Bond Sale—An issue of \$400,000 building bonds was sold to the Iowa-Des Moines National Bank, of Des Moines.

Sioux City, Iowa

Bond Sale—The \$99,000 street improvement bonds offered March 14—v. 183, p. 1043—were awarded to the Farmers Trust & Savings Bank, Spencer, as follows:

\$33,000 2¾s. Due on June 1 from 1956 to 1958 inclusive.

33,000 3½s. Due on June 1 from 1959 to 1961 inclusive.

33,000 4s. Due on June 1 from 1962 to 1964 inclusive.

Titonka Consolidated Sch. Dist., Ia.

Bond Sale—The \$175,000 building bonds offered March 7—v. 183, p. 933—were awarded to a group composed of Carleton D. Beh Co., Paine, Webber, Jackson & Curtis, and Vieth, Duncan & Wood.

Upper Iowa University (P. O. Fayette), Iowa

Bond Offering—Bursar Victor C. Crafton will receive sealed bids until 2 p.m. (CST) on March 22 for the purchase of \$175,000 non-tax exempt dormitory revenue bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1958 to 1995 inclusive. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Board of Regents of Kansas State College of Agriculture and Applied Science (P. O. Topeka), Kan.

Bond Offering—Hubert A. Brighton, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on March 30 for the purchase of \$1,400,000 Dormitories for Married Students revenue bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1996 inclusive. Principal and interest (M-S) payable at the State Treasurer's office, or

at the State's fiscal agency in Topeka. Legality approved by Dean, Dean & Quinlan, of Topeka.

KENTUCKY

Cynthiana, Ky.

Bond Sale—The \$435,000 water works and sewer revenue bonds offered March 13—v. 183, p. 1282—were awarded to a group composed of J. J. B. Hilliard & Son, A. C. Allyn & Co., and Kentucky Co., at par, a net interest cost of about 3.06%, as follows:

\$40,000 3½s. Due on Jan. 1 from 1958 to 1961 inclusive.

70,000 2¾s. Due on Jan. 1 from 1962 to 1968 inclusive.

235,000 3s. Due on Jan. 1 from 1969 to 1978 inclusive.

90,000 3¾s. Due on Jan. 1 from 1979 to 1981 inclusive.

Greenville, Ky.

Bond Sale—The \$390,000 utilities revenue bonds offered March 12—v. 183, p. 1282—were awarded to a group composed of the Bankers Bond Co., Almadest Bros., A. C. Allyn & Co., and W. L. Lyons & Co., at 97.01, a net interest cost of about 3.56%, as follows:

\$140,000 3¾s. Due on Sept. 1 from 1958 to 1978 inclusive.

250,000 3½s. Due on Sept. 1 from 1979 to 1995 inclusive.

Louisville, Ky.

Bond Offering—J. B. Frith, Jr., Treasurer and Secretary of the City Sinking Fund, will receive sealed bids until noon (CST) on March 28 for the purchase of \$6,000,000 sewage treatment and disposal plant bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1999 inclusive. Principal and interest (J-J) payable at the Kentucky Trust Co., Louisville, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City, and Wyatt, Grafton & Grafton, of Louisville.

Western Kentucky State College (P. O. Bowling Green), Ky.

Bond Sale—The \$980,000 non-tax exempt dormitory revenue bonds offered March 9—v. 183, p. 1160—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at a price of par.

Winchester, Ky.

Bond Sale—The \$710,000 school building revenue bonds offered March 13 were awarded to a group composed of J. J. B. Hilliard & Son, Russell, Long & Co., Almadest Bros., and Neil, Alden & Co., at par, a net interest cost of about 2.95%, as follows:

\$80,000 bonds as 2s. Due on Sept. 1 from 1956 to 1958 inclusive.

630,000 bonds: \$258,000 3s, due on Sept. 1 from 1959 to 1966 inclusive; \$75,000 2¾s, due on Sept. 1, 1967 and 1968; and \$297,000 3s, due on Sept. 1 from 1969 to 1975 inclusive.

LOUISIANA

Jennings, La.

Certificate Sale—An issue of \$496,416.98 paving certificates was sold to Barrow, Leary & Co., of Shreveport.

The certificates are due serially from 1957 to 1966 inclusive. Legality approved by Foley, Cox & Judell, of New Orleans.

Kaplan, La.

Bond Offering—Allen L. Broussard, City Clerk, will receive sealed bids until 6 p.m. (CST) on April 9 for the purchase of \$85,000 series A and B public improvement bonds. Due from 1958 to 1976 inclusive.

Louisiana State Building Authority (P. O. Baton Rouge), La.

Bond Offering—Allison R. Kolb, Secretary of the Authority, will receive sealed bids until 11 a.m. (CST) on April 5 for the purchase of \$12,025,000 revenue bonds, as follows:

\$3,025,000 Issue of 1956 bonds. Due on April 15 from 1960 to 1964 inclusive.

9,000,000 series DD bonds. Due on April 15 from 1961 to 1985 inclusive.

The bonds are dated April 15, 1956. Principal and interest (A-O) payable at the State Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Wood, King & Dawson, of New York City.

Morgan City, La.

Bond Sale—An issue of \$450,000 water and electric revenue bonds was sold to White, Hattier & Sanford, of New Orleans, as follows: \$66,000 2 1/4s. Due on March 1 from 1957 to 1959 inclusive.

83,000 2 1/2s. Due on March 1 from 1960 to 1962 inclusive.

38,000 2.60s. Due on March 1, 1963.

263,000 2.70s. Due on March 1 from 1964 to 1966 inclusive.

Dated March 1, 1956. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Terrebonne Parish Sewerage Dist. (P. O. Houma), La.

Certificate Sale—Certificates and bonds totaling \$159,111.73 were sold as follows:

\$70,521.43 District No. 4 certificates to Kohlmeier & Co., of New Orleans.

3,000.00 District No. 4 public improvement bonds to Barrow, Leary & Co., of Shreveport.

84,590.30 District No. 6 certificates to John Dane & Co., of New Orleans.

The sale consisted of:

\$70,521.43 District No. 4 certificates. Due serially from 1957 to 1976.

3,000.00 District No. 4 public improvement bonds. Due serially from 1957 to 1966.

84,590.30 District No. 6 certificates. Due serially from 1957 to 1966.

Terrebonne Parish Consol. School Dist. No. 1 (P. O. Houma), La.

Bond Sale—The \$1,500,000 building bonds offered March 13—v. 183, p. 823—were awarded to a syndicate headed by Scharff & Jones, of New Orleans, at par, a net interest cost of about 3.03%, as follows:

\$298,000 3s. Due on May 1 from 1958 to 1966 inclusive.

151,000 2 1/4s. Due on May 1 from 1967 to 1969 inclusive.

1,051,000 3s. Due on May 1 from 1970 to 1981 inclusive.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Beane, Equitable Securities Corporation, White, Hattier & Sanford, Newman, Brown & Co., Barrow, Leary & Co., Howard, Weil, Labouisse Friedrichs & Co., Nusloch, Baudean & Smith, Ducournau & Kees, Arnold & Crane, Schweickhardt & Co., Glas & Co., Kohlmeier & Co., W. D. Kingston & Co., Steiner, Rouse & Co., Wheeler & Woolfolk, Weil Investment Co., John Dane & Co., Robert R. Wolfe & Co. and Felix M. Rives & Co.

MARYLAND

Somerset County (P. O. Princess Anne), Md.

Bond Offering—Charles Long, President of the County Commissioners, will receive sealed bids until noon (EST) on March 27 for the purchase of \$850,000 public school bonds. Dated April 1, 1956. Due on April 15 from 1965 to 1981 inclusive. Principal and interest (A-O) payable at the Mercantile-Safe Deposit & Trust Co., Baltimore. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

Talbot County (P. O. Easton), Md.

Bond Sale—The \$1,000,000 public school bonds offered March 13—v. 183, p. 1282—were awarded to a group composed of Alex. Brown & Sons, John C. Legg & Co., Robert Garrett & Sons, and Mead, Miller & Co., at 100.004, a net interest cost of about 2.34%, as follows:

\$100,000 2 1/4s. Due on April 1, 1958 and 1959.

600,000 2 1/4s. Due on April 1 from 1960 to 1971 inclusive.

250,000 2 1/2s. Due on April 1 from 1972 to 1976 inclusive.

50,000 2 1/2s. Due on April 1, 1977.

MASSACHUSETTS

Carlisle, Mass.

Bond Sale—The \$180,000 school project bonds offered March 7—v. 183, p. 1160—were awarded to Salomon Bros. & Hutzler, of New York City, as 2 1/2s, at 100.226, a basis of about 2.46%.

Dedham, Mass.

Note Offering—Sealed bids will be received until 11 a.m. (EST) on March 20 for the purchase of \$500,000 tax anticipation notes. Due Nov. 27, 1956.

Dracut, Mass.

Bond Sale—The \$1,760,000 school bonds offered March 14—v. 183, p. 1283—were awarded to a group composed of Bankers Trust Co., Halsey, Stuart & Co., Harriman Ripley & Co., Kidder, Peabody & Co., Hornblower & Weeks, and Townsend, Dabney & Tyson, as 3s, at 100.47, a basis of about 2.94%.

Essex County (P. O. Salem), Mass.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$1,500,000 notes. Dated March 26, 1956. Due Nov. 2, 1956.

Fall River, Mass.

Note Offering—Frederick B. Zebrasky, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$500,000 notes. Dated March 20, 1956. Due Nov. 5, 1956.

Fitchburg, Mass.

Bond Sale—The \$100,000 municipal building bonds offered March 14—v. 183, p. 1283—were awarded to First National Bank of Boston, and Dwinell, Harkness & Hill, jointly, as 2 1/4s, at 100.14, a basis of about 2.22%.

Gloucester, Mass.

Note Sale—The \$400,000 notes offered March 14—v. 183, p. 1282—were awarded to the Gloucester National Bank, at 1.797% discount.

Granby, Mass.

Bond Offering—Myrtle E. Hobar, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., 111 Franklin St., Boston, until noon (EST) on March 21 for the purchase of \$350,000 bonds, as follows:

\$250,000 school project bonds. Due on April 1 from 1957 to 1976 inclusive.

100,000 school addition bonds. Due on April 1 from 1957 to 1976 inclusive.

The bonds are dated April 1, 1956. Principal and interest payable at the above-mentioned trust company. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Lynn, Mass.

Note Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$800,000 notes. Due Nov. 9, 1956.

Malden, Mass.

Note Sale—The \$750,000 tax anticipation notes offered March 8 were awarded to the Merchants National Bank of Boston, at 1.84% discount.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (EST) on March 20 for the purchase of \$650,000 notes. Dated March 27, 1956. Due Oct. 30, 1956.

Northborough, Mass.

Bond Sale—The \$130,000 water bonds offered March 8—v. 183, p. 1160—were awarded to W. E. Hutton & Co., and Lyons & Shafton, Inc., both of Boston, jointly.

Quincy, Mass.

Note Sale—The \$500,000 notes offered March 13—v. 183, p. 1283—were awarded to the Second Bank-State Street Trust Co., Boston, at 1.769% discount.

Somerset, Mass.

Bond Offering—Harold J. Regan, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until noon (EST) on March 20 for the purchase of \$500,000 school bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest payable at the above-mentioned trust company. Legality approved by Storey, Thornike, Palmer & Dodge, of Boston.

Stoughton, Mass.

Note Sale—The \$400,000 notes offered March 13—v. 183, p. 1283—were awarded to the First National Bank of Boston, at 1.767% discount.

Wellesley, Mass.

Bond Sale—The \$440,000 school project bonds offered March 13—v. 183, p. 1283—were awarded to a group composed of Lee Higginson Corp., R. L. Day & Co., Estabrook & Co., and W. E. Hutton & Co., as 2.10s, at 100.20, a basis of about 2.06%.

MICHIGAN

Alcona Community School District (P. O. Lincoln), Mich.

Bond Sale—The \$960,000 building bonds offered March 8—v. 183, p. 1044—were awarded to a group composed of the First of Michigan Corp., Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., McDonald-Moore & Co., and Shanley & Co., as 3 1/2s, at a price of 100.002, a basis of about 3.49%.

Churchill Sch. Dist. (P. O. 4814 Henry St., Muskegon), Mich.

Bond Offering—Josephine DeBard, District Secretary, will receive sealed bids until 8 p.m. (EST) on March 26 for the purchase of \$530,000 building bonds. Dated Feb. 1, 1956. Due on July 1 from 1958 to 1981 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.

Clinton Valley Sch. Dist. (P. O. Mount Clemens), Mich.

Bond Offering—John Kepus, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$550,000 building bonds. Dated March 1, 1956. Due on June 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Dearborn Township Sch. Dist. No. 3 (P. O. Dearborn), Mich.

Bond Sale—The \$500,000 building bonds offered March 14—v. 183, p. 1160—were awarded to the First of Michigan Corp., Detroit.

East Tawas, Mich.

Bond Offering—F. B. Lomas, City Clerk, will receive sealed bids until 8 p.m. (EST) on March 19 for the purchase of \$23,000 special assessment sanitary sewer bonds of 1956. Dated March 1, 1956. Due on April 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder.

Gibraltar Sch. Dist., Mich.

Bond Offering—Marian A. Knight, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 26 for the purchase of \$310,000 building bonds. Dated April 1, 1956. Due on June 1 from 1957 to 1974 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the successful bidder. Legality

approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lapeer County (P. O. Lapeer), Michigan

Bond Offering—John T. Conley, County Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$190,000 General Hospital addition bonds. Dated March 1, 1956. Due on May 1 from 1957 to 1965 inclusive. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Luther Consolidated Sch. Dist., Michigan

Bond Sale—The \$165,000 building bonds offered March 14—v. 183, p. 1160—were awarded to a group composed of Kenower, MacArthur & Co.; McDonald-Moore & Co., and Stranahan, Harris & Company.

St. Charles Township School Dist. No. 3 (P. O. St. Charles), Mich.

Bond Sale—The \$22,000 building bonds offered March 14—v. 183, p. 1283—were awarded to Walter J. Wade, Inc., of Grand Rapids.

Troy Township Fractional School District No. 1 (P. O. Birmingham), Michigan

Bond Offering—Gerald J. Baril, District Secretary, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$1,500,000 building bonds. Dated April 1, 1956. Due on June 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Wayne County (P. O. Detroit), Michigan

Note Sale—An issue of \$1,500,000 notes was sold to a group headed by the National Bank, of Detroit, at 2.24%.

Wilson Township, Fourth Class Sch. District No. 8 (P. O. R. D. No. 2, Alpena), Mich.

Bond Offering—Clement Zbytowski, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 26 for the purchase of \$180,000 school building bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1982 inclusive. Principal and interest (F-A) payable at the State Bank of Alpena, of Alpena. Legality approved by Chapman & Cutler, of Chicago.

Zeeland Sch. Dist. No. 36, Mich.

Bond Offering—Clayton Van Dyke, District Secretary, will receive sealed bids until 8:30 p.m. (EST) on March 29 for the purchase of \$150,000 building bonds. Dated Feb. 1, 1956. Due on June 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Brown County (P. O. New Ulm), Minn.

Bond Sale—The \$398,000 special assessment bonds offered March 7—v. 183, p. 824—were awarded to a group composed of the Northwestern National Bank, Allison-Williams Co., J. M. Dain & Co., and Piper, Jaffray & Hopwood, all of Minneapolis, as 2.30s, at a price of 100.03, a basis of about 2.29%.

Chisago City, Minn.

Bond Offering—E. T. Johnson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 21 for the purchase of \$65,000 public building and fire fighting equipment bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1977 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Gilbert, Morton, Kyle & Macartney, of St. Paul.

Clay County Indep. Sch. Dist. No. 4 (P. O. Hawley), Minn.

Bond Sale—The \$400,000 building bonds offered March 13—v. 183, p. 1161—were awarded to a group composed of Kalman & Co.; Juran & Moody, Inc. and E. J. Prescott & Co.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn.

Bond Sale—The \$775,000 building bonds offered March 14—v. 183, p. 1044—were awarded to John Nuveen & Co., Chicago, as follows:

\$225,000 3 1/4s. Due on March 1, from 1959 to 1967 inclusive.

50,000 3s. Due on March 1, 1968 and 1969.

230,000 3.10s. Due on March 1 from 1970 to 1977 inclusive.

270,000 3.20s. Due on March 1 from 1978 to 1986 inclusive.

The bonds bear additional interest of 1% from May 1, 1956 to Sept. 1, 1957.

Hennepin County Indep. Sch. Dist. No. 225 (P. O. Hopkins), Minn.

Bond Offering—Rollin B. Child, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 29 for the purchase of \$1,125,000 school building bonds. Dated April 1, 1956. Due on Jan. 1 from 1959 to 1971 inclusive, and semi-annually from January and July 1, 1972 to 1977 inclusive. Principal and interest (J-J) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Kasson, Minn.

Bond Offering—Sealed bids will be received by the City Clerk until 2 p.m. (CST) on March 22 for the purchase of \$18,000 fire hall bonds. Dated April 1, 1956. Due on April 1 from 1959 to 1966 inclusive. Legality approved by Briggs Gilbert, Morton Kyle & Macartney, of St. Paul.

Pipetone County Ind. Consol. Sch. Dist. No. 1 (P. O. Pipestone), Minnesota

Bond Offering—W. R. Lange, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 3 for the purchase of \$725,000 school building bonds. Dated April 1, 1956. Due on Jan. 1 from 1959 to 1977 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Willmar, Minn.

Bond Offering Postponed—Date of sale of the issue of \$58,000 street light improvement bonds was changed from March 14 to March 28.—V. 183, p. 1161.

MISSISSIPPI

Booneville, Miss.

Bond Sale—An issue of \$125,000 3% construction and improvement bonds was sold to M. A. Saunders & Co., of Memphis, and Cady & Co., of Columbus. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson County, Van Cleave Consolidated School District (P. O. Pascagoula), Miss.

Bond Sale—An issue of \$35,000 school bonds was sold to Allen & Company, of Hazlehurst, as 3 1/4s and 3s. Dated Feb. 1, 1956. Due on Feb. 1 from 1957 to 1981 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Okalona, Miss.

Bond Sale—The \$100,000 Industrial bonds offered March 13—v. 183, p. 1283—were awarded to Cady & Co., of Columbus, and M. A. Saunders & Co., of Memphis, jointly, as 2.70s.

MISSOURI

Jefferson County Consol. Sch. Dist. No. 6 (P. O. Arnold), Mo.

Bond Offering—C. E. Lawrence, Secretary of Board of Education, will receive sealed bids until 8:30 p.m. (CST) on March 22 for the

purchase of \$275,000 building bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1976 inclusive. Principal and interest payable at a bank or trust company designated by the purchaser, subject to approval by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Metropolitan St. Louis Sewer Dist. (P. O. St. Louis), Mo.

Bond Sale—The \$1,100,000 general obligation sewer bonds offered March 14—v. 183, p. 1045—were awarded to a syndicate headed by John Nuveen & Co., Chicago, at 100.08, a net interest cost of about 3.18%, as follows: \$285,000 3½s. Due on Feb. 1 from 1958 to 1961 inclusive. 585,000 3s. Due on Feb. 1 from 1962 to 1968 inclusive. 830,000 3¼s. Due on Feb. 1 from 1969 to 1976 inclusive.

Other members of the group: B. J. Van Ingen & Co., Geo. K. Baum & Co., Barret, Fitch, North & Co., Yates, Heitner & Woods, Zahner & Co., City National Bank & Trust Co., and Commerce Trust Co., both of Kansas City, Burns, Corbett & Pickard, Inc., I. M. Simon & Co., and Soden Investment Co.

St. Louis County (P. O. Clayton), Missouri

Bond Offering—Frank J. Burkamp, County Treasurer, will receive sealed bids until 11 a.m. (CST) on March 28 for the purchase of \$10,725,000 public improvement bonds. Dated May 1, 1956. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at a bank or trust company in St. Louis, to be designated by the purchaser, subject to the approval of the City Council. Legality approved by Charles & Trauernicht, of St. Louis.

The foregoing supplements the report published in our issue of March 12—v. 183, p. 1284.

MONTANA

Billings, Mont.

Bond Sale—The \$450,000 series E water system revenue bonds offered March 2—v. 183, p. 1044—were admitted to Blyth & Co., and Piper, Jaffray & Hopwood, jointly, as 2½s.

Missoula County, Bonner Sch. Dist. (P. O. Bonner), Mont.

Bond Offering—Guy E. Trenary, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 5 for the purchase of \$174,500 building bonds. Dated Dec. 1, 1955.

Roosevelt County School Districts (P. O. Culbertson), Mont.

Bond Offering—B. L. Iverson, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 5 for the purchase of \$188,000 bonds, as follows:

\$139,000 School District No. 17 bonds.

49,000 High School District No. 17C bonds.

Each issue is dated Jan. 1, 1956. Interest J-J.

NEBRASKA

Omaha, Neb.

Bond Offering—M. J. Dineen, Jr., City Clerk, will receive sealed bids until 10 a.m. (CST) on March 26 for the purchase of \$936,000 bonds, as follows:

\$250,000 sewer bonds. Due on Oct. 1, 1961.

236,000 grade crossing bonds. Due on Oct. 1, 1962.

450,000 street resurfacing bonds. Due on Oct. 1, 1963.

Dated April 1, 1956. Principal and interest (A-O) payable at the County Treasurer's office, Omaha. Legality approved by Wood, King & Dawson, of New York City.

NEVADA

Clark County (P. O. Las Vegas), Nevada

Bond Sale—The \$500,000 general obligation airport bonds of-

ferred March 13—v. 183, p. 1284—were purchased by the State Board of Investments.

NEW HAMPSHIRE

New Hampshire (State of)

Bond Sale—The \$19,332,000 various purposes bonds offered March 15—v. 183, p. 825—were awarded to a syndicate headed by the First National Bank of Chicago, as 2¼s, at 100.05, a basis of about 2.24%.

Other members of the syndicate: Guaranty Trust Co., Kuhn, Loeb & Co., Chemical Corn Exchange Bank, New York, A. C. Allyn & Co., First National Bank, Boston, Bear, Stearns & Co., Third National Bank in Nashville, Peoples National Bank, of Charlottesville, Wachovia Bank & Trust Co., of Winston-Salem, Hayden, Stone & Co., Hallgarten & Co., Wood, Struthers & Co.

Shearson, Hammill & Co., Ira Haupt & Co., Laidlaw & Co., Stroud & Co., Rockland-Atlas National Bank, Boston, Glickenhau & Lembo, Inc., Robert W. Baird & Co., Ernst & Co., Moore, Leonard & Lynch, Barr Brothers & Co., Soden Investment Co., and Burns, Corbett & Pickard, Inc.

NEW JERSEY

Belleville School District, N. J.

Bond Offering—Ruel E. Daniels, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$655,000 building bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1956 to 1973 inclusive. Principal and interest (M-S) payable at the Peoples National Bank & Trust Co., Belleville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Pequanock Township (P. O. Pompton Plains), N. J.

Bond Sale—The \$43,000 municipal building bonds offered March 13—v. 183, p. 1045—were awarded to Boland, Saffin & Co., of New York City, as 2.80s, at 100.17, a basis of about 2.71%.

Wall Township Sch. Dist., N. J.

Bond Sale—The \$285,000 school bonds offered March 13—v. 183, p. 1161—were awarded to a group composed of Boland, Saffin & Co.; J. B. Hanauer & Co., and Ryan, Hanauer & Co., as 3½s, at 100.06, a basis of about 3.36%.

Woodbury Sch. District, N. J.

Bond Sale—F. Sherman Yeiter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$780,000 building bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1956 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Company of Woodbury. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

Luna County (P. O. Deming), New Mexico

Bond Offering—County Clerk C. R. Hughes announces that the Board of County Commissioners will receive sealed bids until 10 a.m. (MST) on April 16 for the purchase of \$350,000 hospital and county office building bonds. Due over a period of 20 years.

NEW YORK

Brighton and Pittsford Union Free Sch. Dist. No. 1 (P. O. Rochester), New York

Bond Sale—The \$435,000 building bonds offered March 14—v. 183, p. 1284—were awarded to the Security Trust Co., of Rochester, as 2¼s, at 100.27, a basis of about 2.71%.

Brookhaven, East Hills Water Dist. (P. O. Patchogue), N. Y.

Bond Sale—The \$35,000 water system construction bonds offered March 13—v. 183, p. 1284—were awarded to Adams, McEntee & Co., and Chas E. Weigold & Co., both of New York City, jointly,

as 3.20s, at 100.28, a basis of about 3.17%.

Brookhaven, Port Jefferson Sewer Dist. (P. O. South Ocean Ave., Patchogue), N. Y.

Bond Sale—The \$340,000 sewer bonds offered March 13—v. 183, p. 1284—were awarded to Roosevelt & Cross, and Tilney & Co., both of New York City, jointly, as 3s, at 100.11, a basis of about 2.99%.

Byron, Bergen, Stafford, Leroy, Elba, Batavia, Riga, Sweden and Clarendon Central Sch. District No. 1 (P. O. Bergen), N. Y.

Bond Offering—Anah Jones, District Clerk, will receive sealed bids until 3 p.m. (EST) on March 22 for the purchase of \$1,300,000 building bonds. Dated April 15, 1956. Due on Oct. 15 from 1956 to 1985 inclusive. Principal and interest (A-O) payable at the Security Trust Co., Rochester. Legality approved by Hawkins, Delafield & Wood, of New York City.

Freeport, N. Y.

Bond Sale—The \$375,000 electric light system funding bonds offered March 15—v. 183, p. 1284—were awarded to Roosevelt & Cross, and Francis I. duPont & Co., both of New York City, jointly, as 3.10s, at 100.05, a basis of about 3.09%.

Harrison (P. O. Harrison), N. Y.

Bond Sale—The \$60,500 general purposes bonds offered March 14—v. 183, p. 1161—were awarded to the County Trust Co., White Plains, as 2s, at 100.04, a basis of about 1.99%.

Hempstead Union Free Sch. Dist. No. 15 (P. O. Lawrence), N. Y.

Bond Sale—The \$190,000 building bonds offered March 8—v. 183, p. 1169—were awarded to Roosevelt & Cross, of New York City, as 3.10s, at a price of 100.38, a basis of about 3.06%.

LeRoy, N. Y.

Bond Offering—W. Sidney Horgan, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$275,000 water bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1978 inclusive. Principal and interest (A-O) payable at the Marine Midland Trust Co., New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Long Beach, N. Y.

Bond Offering—Harry J. Smith, Deputy City Treasurer, will receive sealed bids until 11:30 a.m. (EST) on March 22 for the purchase of \$350,000 improvement bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1964 inclusive. Principal and interest (A-O) payable at the Franklin National Bank of Franklin Square. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Middletown (P. O. Margaretville), New York

Bond Offering—Reuben E. Smith, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 3 for the purchase of \$24,750 Town machinery garage bonds. Dated as of the date of issuance. Due \$1,650 annually. Principal and interest (annual) payable at the Town Clerk's office in Margaretville.

New York City Housing Authority, New York

Note Sale—The \$15,490,000 series CXVII notes offered March 14—v. 183, p. 1284—were awarded to Salomon Bros. & Hutzler, of New York City, at 1.92% interest, plus a premium of \$211.

New York City, N. Y.

Note Sale—New York City Comptroller Lawrence E. Gerosa has awarded \$30,000,000 in tax anticipation notes dated March 13, 1956 and payable May 7, 1956. The notes are subject to redemption on or after April 27 upon five days' written notice. Interest at the rate of 2% is payable at maturity.

The banks involved and the

monies allocated are: The Chase Manhattan Bank \$6,864,000; The First National City Bank of New York \$6,309,000; Guaranty Trust Company of New York \$2,775,000; Manufacturers Trust Company \$2,739,000; Chemical Corn Exchange Bank \$2,601,000; Bankers Trust Company \$2,550,000; The Hanover Bank \$1,602,000; Irving Trust Company \$1,410,000; The New York Trust Company \$762,000; J. P. Morgan & Co., Incorporated \$753,000;

Bank of New York \$474,000; Marine Midland Trust Company of New York \$438,000; Empire Trust Company \$177,000; United States Trust Company of New York \$174,000; Sterling National Bank and Trust Company \$138,000; Federation Bank and Trust Company \$84,000; Kings County Trust Company, Brooklyn, N. Y., \$54,000; The Amalgamated Bank of New York \$54,000; and Underwriters Trust Company \$42,000.

North Hempstead Union Free Sch. Dist. No. 7 (P. O. Great Neck), New York

Bond Sale—The \$4,952,000 school site and building bonds offered March 15—v. 183, p. 1160—were awarded to a group composed of Chase Manhattan Bank, of New York, Harris Trust & Savings Bank, of Chicago, Salomon Bros. & Hutzler, Carl M. Loeb, Rhoades & Co., Coffin & Burr, F. S. Smithers & Co., Ernst & Co., Rand & Co., Kenower MacArthur & Co., and Fabricand & Co., as 3.20s, at 100.66, a basis of about 3.11%.

Ossining, N. Y.

Bond Offering—Howard Gick, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 20 for the purchase of \$173,000 various purposes bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1965 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Company, of Ossining. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ossining Union Free Sch. Dist. No. 1 (P. O. Ossining), N. Y.

Bond Sale—The \$1,880,000 building bonds offered March 14—v. 183, p. 1162—were awarded to Halsey, Stuart & Co., Inc.; George B. Gibbons & Co.; R. W. Pressprich & Co.; Roosevelt & Cross; Francis I. duPont & Co., and Tilney & Co., all of New York City, as 2¼s, at 100.16, a basis of about 2.73%.

NORTH CAROLINA

Dallas, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 20 for the purchase of \$30,000 sanitary sewer bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Lee County (P. O. Sanford), N. C.

Bond Sale—The \$1,367,000 bonds offered March 13—v. 183, p. 1162—were awarded to a group composed of First Securities Corp., Byrne and Phelps, Inc., Baxter, Williams & Co., Laidlaw & Co., and Lyons & Shafto, Inc., at 100.08, a net interest cost of about 2.85%, as follows:

\$1,200,000 school building bonds: \$300,000 6s, due on June 1 from 1957 to 1966 inclusive; \$120,000 2¼s, due on June 1 from 1967 to 1970 inclusive; \$120,000 6s, due on June 1 from 1971 to 1974 inclusive; \$65,000 2¼s, due on June 1, 1975 and 1976; \$375,000 3s, due on June 1 from 1977 to 1982 inclusive; and \$220,000 0.25s, due on June 1 from 1983 to 1985 inclusive.

167,000 county building bonds: \$80,000 6s, due on June 1 from 1957 to 1966 inclusive; \$32,000

2¼s, due on June 1 from 1967 to 1970 inclusive; \$40,000 6s, due on June 1 from 1971 to 1974 inclusive; and \$15,000 0.25s, due on June 1, 1975 and 1976.

Polk County, Tryon City Administrative Unit (P. O. Tryon), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 20 for the purchase of \$175,000 school building bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Roanoke Rapids, N. C.

Bond Sale—The \$160,000 recreational facilities bonds offered March 13—v. 183, p. 1284—were awarded to R. S. Dickson & Co., of Charlotte, at par, as follows: \$20,000 6s. Due on March 1 from 1957 to 1960 inclusive. 140,000 2¼s. Due on March 1 from 1961 to 1978 inclusive.

NORTH DAKOTA

Valley City Special Sch. Dist., North Dakota

Bond Offering—R. B. Ludvigson, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$212,000 school building bonds. Dated May 1, 1956. Due on May 1 from 1958 to 1975 inclusive. Principal and interest (M-N) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

OHIO

Athens, Ohio

Bond Sale—The \$25,000 fire equipment bonds offered March 2—v. 183, p. 935—were awarded to McDonald & Co., as 2½s.

Beavercreek Local Sch. District (P. O. Route No. 4, Xenia), Ohio

Bond Sale—The \$749,000 school building bonds offered March 8—v. 183, p. 1162—were awarded to Hayden, Miller & Co., of Cleveland, as 3s, at a price of 101.43, a basis of about 2.86%.

Champion Township Local School District (P. O. R.D. 4, Warren), Michigan

Bond Sale—The \$660,000 building bonds offered March 12—v. 183, p. 1162—were awarded to McDonald & Company, of Cleveland, as 3¼s, at a price of 102.43, a basis of about 3.01%.

Cincinnati City Sch. Dist., Ohio

Bond Offering—William Mietenkoetter, Jr., Clerk-Treasurer of the Board of Education, will receive sealed bids until 2 p.m. (EST) on April 9 for the purchase of \$4,000,000 building bonds. Dated May 1, 1956. Due on Sept. 1 from 1957 to 1980 inclusive. Principal and interest (M-S) payable at the Irving Trust Co., New York City.

Columbus, Ohio

Note Sale—The \$111,760 special assessment street improvement notes offered March 14—v. 183, p. 1162—were awarded to the Market Exchange Bank, of Columbus, as 2s, at par.

Delaware County (P. O. Delaware), Ohio

Bond Offering—J. A. Samson, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on April 3 for the purchase of \$48,000 Real Estate Appraisal bonds. Dated March 1, 1956. Due on Nov. 1 from 1957 to 1962 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Euclid, Ohio

Bond Offering—William A. Abbott, Director of Finance, will re-

ceive sealed bids until noon (EST) on April 2 for the purchase of \$525,000 bonds, as follows:

\$400,000 street improvement bonds. Dated March 1, 1956. Due on Dec. 1 from 1957 to 1966 inclusive.

125,000 transportation system improvement bonds. Dated April 1, 1956. Due on Dec. 1 from 1957 to 1961 inclusive.

Principal and interest (J-D) payable at the office of the Director of Finance. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Assistant Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on March 30 for the purchase of \$1,313,000 expressway bonds. Dated April 1, 1956. Due on Sept. 1 from 1957 to 1981 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Garfield Heights City Sch. Dist., Ohio

Bond Offering—Jack Wilson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 9 for the purchase of \$600,000 school bonds. Dated March 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Junction City, Jackson Local Sch. Dist. (P. O. Junction City), Ohio

Bond Offering—Donald E. Griggs, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 28 for the purchase of \$176,900 building bonds. Dated March 1, 1956. Due on Oct. 1 from 1957 to 1980 inclusive. Principal and interest (A-O) payable at the Junction City Banking Company. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Lafayette Local Sch. Dist. (P. O. Medina), Ohio

Bond Sale—The \$50,000 building bonds offered March 12—v. 183, p. 1162—were awarded to the First Cleveland Corp., Cleveland.

Lorain, Ohio

Bond Sale—The \$192,800 paving bonds offered March 14—v. 183, p. 1162—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 3s, at 100.22, a basis of about 2.94%.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Anna C. Pflugfelder, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on March 27 for the purchase of \$80,940 special assessment bonds, as follows:

\$35,900 water supply line bonds. Due on Dec. 1 from 1957 to 1960 inclusive.

25,970 water supply line bonds. Due on Dec. 1 from 1957 to 1965 inclusive.

9,220 water supply line bonds. Due on Dec. 1 from 1957 to 1963 inclusive.

2,330 water supply line bonds. Due on Dec. 1, 1957 and 1958.

4,560 ditch improvement bonds. Due on Dec. 1 from 1957 to 1960 inclusive.

2,960 ditch improvement bonds. Due on Dec. 1 from 1957 to 1959 inclusive.

The bonds are dated April 1, 1956. Principal and interest (J-D) payable at the County Treasurer's office.

Paulding, Ohio

Bond Sale—The \$20,000 water works improvement bonds offered March 9—v. 183, p. 1162—were awarded to J. A. White & Co., of Cincinnati, as 3½s, at a price of 101.24, a basis of about 3.11%.

Rootstown Local Sch. Dist., Ohio
Bond Offering—Harry T. Dundon, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 3 for the purchase of \$190,000 building bonds. Dated April 1, 1956. Due on June 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at the Second National Bank of Ravenna. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sandusky, Ohio

Bond Sale—The \$623,500 building bonds offered March 13—v. 183, p. 1162—were awarded to Fahey, Clark & Co., and Braun, Bosworth & Co., jointly, as 2¾s, at 100.91, a basis of about 2.66%.

Sugarcreek Twp. Local Sch. Dist. (P. O. Bellbrook), Ohio

Bond Offering—Paul W. Brown, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 11 for the purchase of \$209,000 school building bonds. Dated April 15, 1956. Due on Dec. 15 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Citizens First National Bank, Xenia. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Upper Arlington, Ohio

Bond Offering—R. C. Wells, City Clerk-Auditor, will receive sealed bids until noon (EST) on April 5 for the purchase of \$257,021.76 special assessment improvement bonds. Dated May 1, 1956. Due on Oct. 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at the Ohio National Bank, Columbus.

Willoughby, Ohio

Bond Sale—The \$200,000 street improvement bonds offered March 12—v. 183, p. 1163—were awarded to McDonald & Co., of Cleveland, as 3s, at 100.90, a basis of about 2.84%.

OKLAHOMA

Bethany, Okla.

Bond Sale—The \$295,000 storm sewer bonds offered March 13—v. 183, p. 1163—were awarded to Calvert & Canfield, of Oklahoma City.

Garfield County Dependent School District No. 59 (P. O. Enid), Oklahoma

Bond Offering—Kenneth Fischer, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 21 for the purchase of \$3,500 building bonds. Due in 1959.

Grant County Indep. Sch. Dist. No. 33 (P. O. Wakita), Okla.

Bond Offering—Arthur Green, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on March 19 for the purchase of \$130,000 building bonds. Due from 1958 to 1970 inclusive.

LeFlore County Dependent School District No. 91 (P. O. Arkoma), Okla.

Bond Offering—Paul Mainard, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 22 for the purchase of \$11,000 building bonds. Due from 1958 to 1963 inclusive.

Minco, Okla.

Bond Sale—The \$55,000 water works extension and improvement bonds offered March 13—v. 183, p. 1285—were awarded to the First National Bank of Minco.

Oklahoma County Indep. Sch. Dist. No. 88 (P. O. Bethany), Okla.

Bond Offering—Earl O. Johnson, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$125,000 building bonds. Due from 1958 to 1981 inclusive.

Osage County Dependent Sch. Dist. No. 55 (P. O. R. 8, Box 383, Tulsa), Okla.

Bond Offering—Weldon Howard, Clerk of Board of Education, will receive sealed bids until 7:30

p.m. (CST) on March 19 for the purchase of \$63,000 building and furniture bonds. Due serially from 1959 to 1970.

Pontotoc County Dependent Sch. Dist. No. 26 (P. O. Ada), Okla.

Bond Sale—The \$18,000 building bonds offered March 7—v. 183, p. 1163—were awarded to Honnold & Co., of Oklahoma City.

Washington County Indep. School District No. 4 (P. O. Copan), Okla.

Bond Sale—The \$55,000 school site and building bonds offered March 12 were awarded to Honnold & Co., of Oklahoma City.

OREGON

Central Lincoln-People's Utility Dist. (P. O. Newport), Ore.

Bond Offering—The \$600,000 electric revenue bonds offered March 12—v. 183, p. 826—were awarded to John Nuveen & Co., and B. J. Van Ingen & Co., jointly, at 93.08, a net interest cost of about 3.12%, as follows:

\$60,000 4s. Due on Jan. 1 from 1961 to 1969 inclusive.

450,000 3s. Due on Jan. 1 from 1970 to 1975 inclusive.

90,000 2¾s. Due on Jan. 1, 1976.

Clackamas County Union High School District No. 5 (P. O. Milwaukie), Oregon

Bond Offering—F. F. Paulse, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 26 for the purchase of \$995,000 building bonds. Dated April 1, 1956. Due on Jan. 1 from 1957 to 1968 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Corvallis, Oregon

Bond Offering—George Simerville, City Recorder, will receive sealed bids until 2:30 p.m. (PST) on March 19 for the purchase of \$53,954.42 improvement bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1966 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Harney County School District No. 1 (P. O. 298 East B Street, Burns), Oregon

Bonds Not Sold—The \$190,000 general obligation bonds offered March 8—v. 183, p. 1163—were not sold.

Lane County Sch. Dist. No. 45 (P. O. Cottage Grove), Ore.

Bond Sale—An issue of \$34,000 building bonds was sold to the First National Bank, of Portland, as 3s.

The bonds are dated April 15, 1956. Due on April 15 from 1957 to 1967 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

McMinnville, Oregon

Bonds Not Sold—Bids received for the \$175,000 swimming pool bonds offered March 6—v. 183, p. 1163—were rejected.

North Bend, Ore.

Bond Offering—Lyle Chappell, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 28 for the purchase of \$41,731.22 improvement bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1966 inclusive. Callable after three years from date of issue. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 26 for the purchase of \$305,086.60 bonds, as follows:

\$105,086.60 improvement bonds, issue 1956-A. Due on April 1 from 1957 to 1966 inclusive.

200,000 general obligation bonds,

series I. Due on April 1 from 1957 to 1966 inclusive.

The bonds are dated April 1, 1956. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Jeannette School District, Pa.

Bond Offering—Mary E. Michaux, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 2 for the purchase of \$183,000 general obligation bonds.

North Braddock, Pa.

Bond Sale—The \$150,000 improvement bonds offered March 8—v. 183, p. 1163—were awarded to Chaplin & Co., and McJunkin, Patton & Co., both of Pittsburgh, jointly, as 3½s.

Philadelphia Sch. Dist., Pa.

Bond Offering—Sealed bids will be received until April 10 for the purchase of \$12,000,000 building bonds.

Shillington, Pa.

Bond Offering—Marie K. Kunkle, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on April 5 for the purchase of \$35,000 improvement bonds. Dated April 15, 1956. Due on April 15 from 1957 to 1966 inclusive. Principal and interest payable at the Peoples Trust Co. of Wyomissing. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Swatara Township (P. O. Box 116, Oberlin), Pa.

Bond Offering—Stanley E. Attkick, Secretary of the Board of Township Commissioners, will receive sealed bids until 7:30 p.m. (EST) on April 4 for the purchase of \$135,000 improvement bonds. Dated May 1, 1956. Due on May 1 from 1958 to 1966 inclusive. Principal and interest payable at the Dauphin Deposit Trust Co., Harrisburg. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Wesleyville, Pa.

Bond Sale—The \$12,000 general obligation bonds offered March 12—v. 183, p. 1163—were awarded to the National Bank of North East, as 2¾s.

PUERTO RICO

Puerto Rico (P. O. San Juan), Puerto Rico

Revenues Increase—Revenues of the Authority in January, 1956, amounted to \$589,386, compared with \$538,389 in January, 1955, according to Rafael V. Urrutia, Executive Director.

During the month of January, eight new projects were completed and 15 new ones begun.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

RHODE ISLAND

Cranston, R. I.

Note Offering—Anthony L. George, City Treasurer, will receive sealed bids until noon (EST) on March 26 for the purchase of \$1,000,000 notes. Dated April 2, 1956. Due April 2, 1957.

East Providence, R. I.

Note Sale—The \$700,000 tax anticipation notes offered March 14 were awarded to the Industrial National Bank of Providence, at 1.97% discount. Due March 15, 1957.

Newport, R. I.

Bond Sale—The \$250,000 sewerage treatment plant bonds offered March 14—v. 183, p. 1285—were awarded to the Industrial National Bank of Providence, as 3s, at 100.48, a basis of about 2.96%.

SOUTH CAROLINA

Charleston, Cooper River School District No. 4, S. C.

Bond Sale—The \$160,000 building bonds offered March 7 were awarded to Hancock, Blackstock

& Co., of Atlanta.

Spartanburg County (P. O. Spartanburg), S. C.

Bond Offering—R. H. Ashmore, County Clerk, will receive sealed bids until 11 a.m. (EST) on March 28 for the purchase of \$150,000 general hospital bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1970 inclusive. Principal and interest (A-O) payable at The Hanover Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

SOUTH DAKOTA

Pennington County, Rapid City Indep. Sch. Dist., No. 1 (P. O. Rapid City), S. Dak.

Bond Sale—The \$500,000 school building bonds offered March 14—v. 183, p. 936—were awarded to a group composed of the First National Bank of Black Hills, J. M. Dain & Co., and Mannheimer-Egan, Inc.

TENNESSEE

Greenville, Tenn.

Bond Sale—The \$200,000 school bonds offered March 13—v. 183, p. 1163—were awarded to a group composed of Robinson-Humphrey Co., Inc.; Lucien L. Bailey & Co., and J. Osborn Wood & Co.

Haywood County (P. O. Brownsville), Tenn.

Bond Offering—County Judge T. J. Pearson announces that sealed bids will be received until 10 a.m. (CST) on March 30 for the purchase of \$300,000 school improvement bonds. Dated Oct. 1, 1955. Due on Oct. 1 from 1956 to 1965 inclusive.

TEXAS

Anahuac Indep. Sch. Dist., Texas

Bond Sale—Russ & Co., of San Antonio, purchased an issue of \$875,000 unlimited tax school house bonds, as follows:

\$120,000 2½s. Due on March 1 from 1957 to 1962 inclusive.

755,000 2.85s. Due on March 1 from 1963 to 1973 inclusive.

Dated March 1, 1956. Principal and interest (M-S) payable at the American National Bank of Beaumont. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Celeste Indep. School Dist., Texas

Bond Sale—An issue of \$110,000 unlimited tax school bonds was sold to E. F. Hutton & Co., as follows:

\$21,000 3s. Due on April 1 from 1957 to 1966 inclusive.

43,000 3¾s. Due on April 1 from 1967 to 1979 inclusive.

46,000 3¼s. Due on April 1 from 1980 to 1989 inclusive.

The bonds are dated April 1, 1955. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Faltrurias, Texas

Bond Sale—An issue of \$275,000 utility revenue bonds was sold to Murray W. Moore & Co., of Dallas. Dated March 1, 1956. Due on April 1 from 1960 to 1986 inclusive. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Galena Park, Texas

Bond Sale—An issue of \$100,000 general obligation bonds was sold to Rowles, Winston & Co., of Houston, as follows:

\$40,000 3¾s. Due on April 10 from 1975 to 1980 inclusive.

60,000 4s. Due on April 10 from 1981 to 1984 inclusive.

Dated April 10, 1956. Principal and interest (A-O) payable at the National Bank of Commerce, Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Hardin County (P. O. Kountze), Texas

Bond Sale—The \$100,000 unlimited tax road bonds offered March 12—v. 183, p. 1287—were awarded to Rotan, Mosle & Co., of Houston, at 100.01, a net inter-

est cost of about 2.42%, as follows:
\$50,000 2½s. Due on Feb. 15 from 1957 to 1961 inclusive.
50,000 2½s. Due on Feb. 15 from 1962 to 1966 inclusive.

Hearne Indep. Sch. District, Tex.
Bond Offering—Paley Reed, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on March 20 for the purchase of \$150,000 building bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1984 inclusive. Principal and interest (A-O) payable at the Texas Bank & Trust Co., Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Irving, Texas

Bond Sale—An issue of \$275,000 general obligation bonds was sold to Rauscher, Pierce & Co., of Dallas, as follows:

\$207,000 2½s. Due on March 1 from 1957 to 1972 inclusive.
68,000 3s. Due on March 1 from 1973 to 1976 inclusive.

Dated March 1, 1956. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Jacksboro, Texas

Bond Sale—An issue of \$50,000 street improvement bonds was sold to Murray Moore & Co., of Dallas, as 3½s, at a price of par. Dated March 1, 1956. Due on March 1 from 1966 to 1980 inclusive. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Jourdanton Indep. Sch. Dist., Texas

Bond Sale—An issue of \$150,000 school house bonds was sold as follows:

\$110,000 bonds to R. J. Edwards, Inc., of Oklahoma City, as 3.20s. Due on Feb. 15 from 1968 to 1981 inclusive. Bonds due in 1972 and thereafter are callable as of Feb. 15, 1971.

40,000 bonds to Rauscher, Pierce & Co., of San Antonio, as follows: \$14,000 2½s, due on Feb. 15 from 1957 to 1960 inclusive, and \$26,000 2½s, due on Feb. 15 from 1961 to 1966 inclusive.

The bonds are dated Feb. 15, 1956. Interest F-A. Legality approved by Gibson, Spence & Gibson, of Austin.

Lancaster, Texas

Bond Sale—An issue of \$695,000 water works and sewer refunding and improvement bonds was sold to Rauscher, Pierce & Co., of Dallas, and Dittmar & Co., of San Antonio, jointly, at a price of 100.002, a net interest cost of about 3.54%, as follows:

\$72,000 2½s. Due on March 1 from 1957 to 1964 inclusive.

149,000 3s. Due on March 1 from 1965 to 1973 inclusive.

211,000 3½s. Due on March 1 from 1974 to 1982 inclusive.

263,000 3½s. Due on March 1 from 1983 to 1990 inclusive.

Dated March 1, 1956. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Liberty County (P. O. Liberty), Texas

Bond Sale—An issue of \$500,000 courthouse and jail bonds was sold to the First Southwest Company, of Dallas, as follows:

\$125,000 3s. Due on March 1 from 1957 to 1965 inclusive.

105,000 2½s. Due on March 1 from 1966 to 1968 inclusive.

270,000 2½s. Due on March 1 from 1969 to 1975 inclusive.

Dated March 1, 1956. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

San Angelo Indep. Sch. Dist., Tex.

Bond Offering—Ercell W. Brooks, Assistant Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$225,000 stadium revenue bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive.

Bonds due in 1962 and thereafter are callable as of April 1, 1961. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VERMONT

Hinesburg Town School Dist., Vt.

Bond Offering—Henry L. Murray, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$85,000 general obligation school construction bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1976 inclusive. Principal and interest payable at Chittenden Trust Co., Burlington. Legality approved by Lisman & Lisman, of Burlington.

North Hero Town Sch. Dist., Vt.

Bond Offering—Genia M. Way, Town Treasurer, will receive sealed bids until 10:30 a.m. (EST) on March 23 for the purchase of \$66,000 school construction bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1957 to 1976 inclusive. Principal and interest payable at the Chittenden Trust Co., Burlington. Legality approved by Lisman & Lisman, of Burlington, and Peter Guiliani, of Montpelier.

Swanton, Vt.

Bond Offering—R. A. Carman, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on March 21 for the purchase of \$200,000 refunding bonds. Dated April 15, 1956. Due on April 15 from 1957 to 1976 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Campbell County (P. O. Rustburg), Va.

Bond Sale—The \$2,000,000 school building bonds for which bids were rejected Feb. 28—v. 183, p. 1164—were sold subsequently to a group composed of Scott, Horner & Mason, Inc.; J. C. Wheat & Co.; Scott & Stringfellow; Edward G. Webb & Co., and Wyllie & Thornhill, as 2.70s.

Lawrenceville, Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at the Commission's office, Room 222, Finance Bldg., Capital Square, Richmond, until noon (EST) on March 28 for the purchase of \$315,000 water and sewage disposal system bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1982 inclusive. Principal and interest (A-O) payable at the Farmers & Merchants Bank of Lawrenceville, or at the First & Merchants National Bank of Richmond. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Klickitat County Centerville School Dist. No. 215 (P. O. Goldendale), Washington

Bond Sale—The \$59,000 general obligation bonds offered March 13—v. 183, p. 1164—were awarded to the State Finance Committee, as 3s, at par.

Snohomish County, Everett School District No. 2 (P. O. Everett), Washington

Bond Sale—The \$1,000,000 building bonds offered March 12—v. 183, p. 1164—were awarded to a group composed of the Union Securities Corp., Blunt Ellis & Simmons, and Grande & Co., at a price of par, a net interest cost of about 2.72%, as follows:

\$126,000 6s. Due on April 1 from 1958 to 1960 inclusive.

233,000 2.40s. Due on April 1 from 1961 to 1965 inclusive.

157,000 2½s. Due on April 1 from 1966 to 1968 inclusive.

229,000 2.60s. Due on April 1 from 1969 to 1972 inclusive.

255,000 2¾s. Due on April 1 from 1973 to 1976 inclusive.

Pierce County, Puyallup Sch. Dist. No. 3 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on March 26 for the purchase of \$300,000 series B, general obligation building bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1976 inclusive. Callable after 10 years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Colby, Hull, Unity, Brighton and Green Grove Union Free High Sch. Dist. (P. O. Colby), Wis.

Bond Offering—Russell Meyer, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 31 for the purchase of \$480,000 building bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Nikolay, Jensen & Nikolay, of Colby.

Marshfield, Wis.

Bond Offering—E. H. Olson, City Clerk, will receive sealed bids until 8 p.m. (CST) on March 27 for the purchase of \$750,000 school bonds. Dated March 1, 1956. Due on March 1 from 1957 to 1971 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, the Citizens National Bank, the Central State Bank, Marshfield, or at the LaSalle National Bank of Chicago, at the option of the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Waterford (Town), Waterford (Village), Part of the Town of Norway, Raymond and Dover Union Free High Sch. Dist. (P. O. Waterford), Wis.

Bond Sale—The \$407,000 school building bonds offered Feb. 8—v. 183, p. 720—were awarded to Robert W. Baird & Co., of Milwaukee, as 2½s, at a price of 98.66, a basis of about 2.65%.

WYOMING

Fremont County School District No. 2 (P. O. Dubois), Wyo.

Bond Offering—Esther Augsbach, Clerk of Board of Trustees, will receive sealed bids until 2 p.m. (MST) on March 22 for the purchase of \$84,000 building bonds. Dated April 1, 1956. Due on April 1 from 1957 to 1968 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

CANADA

MANITOBA

Winnipeg, Man.

Bond Sale—An issue of \$3,500,000 municipal improvement bonds was sold to a group composed of the Dominion Securities Corp., A. E. Ames & Co., and the Bank of Montreal, as 3½s, at a price of 99.29. Due on Jan. 3, 1966. Interest J-J.

ONTARIO

Ajax, Ontario

Bond Sale—An issue of \$400,000 improvement bonds was sold to the Midland Securities Corp., Ltd., as 4¾s. Due on April 1 from 1957 to 1976 inclusive. Interest A-O.

Dundas, Ontario

Bond Sale—An issue of \$146,250 town improvement bonds was sold to J. L. Graham & Co., Ltd., and the Canadian Bank of Commerce, jointly, at a price of 99.54. Due on Dec. 15 from 1956 to 1970 inclusive.

Georgetown, Ontario

Bond Sale—An issue of \$634,800 improvement bonds was sold to the Bankers Bond Corp., Ltd., as 4¾s. Due on March 15 from 1957 to 1976 inclusive. Interest M-S.

Humphrey Township, Ontario

Bond Sale—An issue of \$54,200 improvement bonds was sold to Isard, Robertson & Co., Ltd., as 4¾s, at a price of 97.44. Due on April 1 from 1957 to 1976 inclusive. Interest A-O.

Ingersoll, Ontario

Bond Sale—An issue of \$130,000 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 4½s. Due on April 1 from 1957 to 1976 inclusive. Interest A-O.

Omeme, Ontario

Bond Sale—An issue of \$105,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 4¾s. Due on Jan. 1 from 1957 to 1976 inclusive. Interest J-J.

Tilbury, Ontario

Bond Sale—An issue of \$62,300 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 4½s. Due on April 1 from 1957 to 1971 inclusive. Interest A-O.

Tilbury West Township, Ontario

Bond Sale—An issue of \$83,131 4¼s bonds was sold to Harrison & Co., Ltd., at a price of 98.08. Due on Jan. 11 from 1957 to 1976 inclusive. Interest J-J.

West Ferris, Ontario

Bond Sale—An issue of \$40,000 5% improvement bonds was sold to R. A. Daly & Co., Ltd., at a price of 99.50. Due on Dec. 1 from 1956 to 1975 inclusive. Interest J-D.

Westminster Township, Ontario

Bond Sale—An issue of \$135,000 improvement bonds was sold to Mills, Spence & Co., Ltd., as 4s, at a price of 100.14. Due on March 1 from 1957 to 1966 inclusive. Interest M-S.

QUEBEC

St. Donat, Quebec

Bond Sale—An issue of \$59,500 school bonds was sold to Desjardins, Couture, Inc., at a price of 96.97, a net interest cost of about 4.01%, as follows:

\$36,500 3s. Due on Feb. 1 from 1957 to 1959 inclusive.

23,000 3½s. Due on Feb. 1 from 1960 to 1976 inclusive.

Dated Feb. 1, 1956. Interest F-A.

St. Hubert School District, Quebec

Bond Sale—An issue of \$360,000 school bonds was sold to the Banque Canadienne Nationale, and the Credit-Quebec, Inc., jointly, at a price of 97.52, a net interest cost of about 4.07%, as follows:
\$230,000 3s. Due on March 1 from 1957 to 1961 inclusive.
34,500 3½s. Due on March 1 from 1962 to 1966 inclusive.
95,500 4s. Due on March 1 from 1967 to 1976 inclusive.
Dated March 1, 1956. Interest M-S.

St. Martin School Board, Quebec

Bond Sale—An issue of \$531,500 school bonds was sold to La Campagne de Valeurs en Placement, Ltd., at a price of 98.69, a net interest cost of about 4.08%, as follows:

\$332,500 3½s. Due on March 1 from 1957 to 1961 inclusive.

199,000 4s. Due on March 1 from 1962 to 1976 inclusive.

Dated March 1, 1956. Interest M-S.

St. Paul L'Ermite, Quebec

Bond Sale—An issue of \$150,000 building bonds was sold to the Banque Canadienne Nationale, and Credit-Quebec, Inc., jointly, at a price of 97.41, a net interest cost of about 4.10%, as follows:

\$78,500 3s. Due on April 1 from 1957 to 1961 inclusive.

19,000 3½s. Due on April 1 from 1962 to 1966 inclusive.

52,500 4s. Due on April 1 from 1967 to 1976 inclusive.

Dated April 1, 1956. Interest A-O.

Tadoussac, Quebec

Bond Sale—An issue of \$15,000 village improvement bonds was sold to La Corporation de Prets de Quebec, as 3½s and 4s, at a price of 95.33. Due on March 1 from 1957 to 1976 inclusive. Interest M-S.

Valleyfield, Quebec

Bond Sale—An issue of \$620,000 sewer and road works bonds was sold to a group composed of Wood, Gundy & Co., Ltd., A. E. Ames & Co., Ltd., and the Canadian Bank of Commerce, as 3½s, at a price of 95.69, a basis of about 3.97%. Dated Nov. 1, 1955. Interest M-N.

