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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### ACF Industries, Inc.—Calls Preferred Stock—

The corporation has called for redemption on July 16 next, 41,537 shares of its 5% cumulative preferred stock (par \$50) at 110% plus accrued dividends. Payment will be made by the Guaranty Trust Co., 140 Broadway, New York 15, N. Y.

Each share of preferred stock called for redemption is convertible, up to but not after the close of business on July 16, 1956, into common stock of the corporation, at the rate of 1 1/2 shares of such common stock for each share of such preferred stock, upon the surrender of the certificate for such preferred stock at the Guaranty Trust Co. of New York. On conversion, scrip certificates in bearer form will be issued in lieu of fractional shares of common stock. No adjustment of dividends on either class will be made on conversion. However, if any of the preferred shares which have been called for redemption were converted into common stock before the close of business on June 1, 1956, and such shares of common stock continue to be held until after that date, the holder will be entitled to receive the common stock dividend of \$1 per share heretofore declared payable on June 15, 1956.—V. 183, p. 1469.

### ACF-Wrigley Stores, Inc.—Earnings—Expansion—

In its first interim report (for the three months ended March 31, 1956), the company states: "This corporation, formed on Dec. 30, 1955, as the result of the merger of several important super market chains, since its formation has acquired one additional chain and is in process of consummating the purchase of another.

"Foodtown, Inc., operating 13 super markets in the Cleveland, Ohio, metropolitan district with combined sales at an annual rate of \$26,750,000, or \$2,058,000 per store, was acquired Feb. 27, 1956.

"An agreement was entered into on March 20, 1956 to purchase the common stock of Fred P. Rapp, Inc., with ten super markets in the St. Louis, Mo., area whose combined sales are currently at an annual rate of \$23,000,000, or an average of \$2,300,000 per store. Acquisition of Rapp, which should be consummated around mid-year, will bring to 148 the number of super markets in the ACF-Wrigley organization and increase sales to an annual rate of approximately \$320,000,000.

"In order to present ACF-Wrigley in proper perspective, Foodtown figures are included in the following pro forma summary of sales and earnings for the entire three months ended March 31, 1956, although its acquisition did not become effective until March 1, 1956. The performance of Fred P. Rapp, Inc., is shown together with ACF-Wrigley; the actual consummation of the Rapp purchase should take place before the end of the present quarter.

"On the aforementioned pro forma basis, sales of ACF-Wrigley and Rapp for the three months ended March 31, 1956, amounted to \$77,608,500.

"Profit before taxes on income was \$2,024,500 and net income, after taxes, totaled \$1,052,700. Based upon the 3,562,566 shares of common stock outstanding at March 31, 1956, and issuable in connection with the acquisition of the Rapp Chain, and the employees stock purchase plan, these earnings were equivalent to 30 cents per share.

"ACF-Wrigley is adding 40 new super markets in 1956 and early 1957—20 in Michigan, including one to be erected in nearby Toledo, Ohio, 10 in central Oklahoma and five each in the Cleveland and St. Louis areas.

"Based upon present average sales of more than \$2,500,000 per store for the company's most recently erected units, the new markets should account for approximately \$100,000,000 of additional sales. Although the expansion move will not be completed until sometime in 1957, its impact should begin to make itself felt by the latter part of calendar 1956.

"Since the close of 1955, when the merger became effective, ACF-Wrigley has raised its average sales per store to \$1,800,000 and management anticipates that a further increase can be effected in subsequent periods. This compares with a national average in 1955 of under \$1,000,000 per store.

"The opening of new super markets also will add to sales and earnings, while earnings in later months also should further reflect the economies resulting from the integration of the Big Bear markets into the Wrigley Stores Division in Detroit.

"The board will consider appropriate dividend action sometime during the year."—V. 183, p. 1609.

### Acme Uranium Mines, Inc., Denver, Colo.—Files—

The corporation on May 29 filed a letter of notification with the SEC covering 1,650,000 shares of common stock (par one cent) to be offered at three cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.—V. 180, p. 621.

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### Adams Express Co.—Stock Subscription Agent—

The Bankers Trust Co., New York, N. Y., has been appointed agent to accept subscriptions upon exercise of warrants, expiring June 6, 1956, to purchase common stock of the Adams Express Co. and agent to accept subscriptions upon exercise of warrants, expiring June 8, 1956 (primary and additional subscription privileges) to purchase common stock of American International Corp.—V. 183, p. 2533.

### Agger Corp., New York, N. Y.—Files With SEC—

The corporation on May 28 filed a letter of notification with the SEC covering 15,227 shares of class A stock (par \$1) and \$73,989.08 of debentures to be offered in units of 50 shares of stock and \$242 of debentures at \$363 per unit, without underwriting. The proceeds are to be used for the financing of diner installations, etc.

### Air Reduction Co., Inc.—Moves Home Office—

After 26 years, in the Lincoln Building, 60 East 42nd Street, New York City, this company has moved its executive offices into the

Socony-Mobil Building, 150 East 42nd Street, New York 17, N. Y. The company will occupy the third and fourth floors of the skyscraper.—V. 183, p. 1609.

### Allied Artists Pictures Corp.—Calls Preferred Stock—

The corporation has called for redemption on June 15, next, 3,879 shares of its 5 1/2% cumulative convertible preferred stock at \$10.50 per share. Payment will be made at the Bankers Trust Co., 46 Wall Street, New York 15, N. Y.

Each share called for redemption is convertible into 2.20 shares (not \$2.51 shares as previously reported) of common stock at any time up to and including June 14, 1956.—V. 183, p. 2285.

### Allied Stores Corp.—To Expand in Houston—

By late August, Houston, Texas, is scheduled to have its second department store, a 200,026 square foot Joske's of Houston being erected as the lead tenant in the South's biggest regional shopping center, Gulfgate, seven miles from the heart of the downtown city. The new Joske's Gulfgate will be a complete department store, offering all the facilities associated with the largest stores throughout the country.

The new Joske's will be the corporation's major store in the Houston area, replacing the present downtown Joske's as the headquarters store for the city. Downtown Joske's will become a branch of the main shopping center unit. The downtown unit is one of the nation's largest home furnishings stores.

The Gulfgate center is one of 12 in operation or planned throughout the nation in which Allied Stores either is the owner or is a pivotal tenant. Four of the 12 now are in operation, and four more are scheduled to open this year—Gulfgate at Houston; Swifton at Cincinnati, where Rollman's will be the department store; Mid-Island Plaza at Hicksville, L. I., where B. Gertz and Co. of Jamaica and Flushing, L. I. will be the main department store, and Southdale at Minneapolis, where Allied's Donaldson's will join the Dayton Co. of Minneapolis as one of the center's two principal department stores.—V. 183, p. 2285.

### Alpha Beta Food Markets, Inc.—Sales Up 15%—

Sales for the 36-week period ended April 8, 1956 amounted to \$35,990,000, a 15% increase over gross income of \$31,168,056 reported for the similar period ended April 10, 1955, it was announced on May 24 by Claude W. Edwards, President.

"We expect this level of sales to be maintained during the remainder of our fiscal year ending July 30," Mr. Edwards said, "which will enable Alpha Beta to show record sales and earnings for the 1955-56 period."

Mr. Edwards also announced that Alpha Beta has purchased all of the fixed assets of the John C. Phillips Realty Co. for a sum in excess of \$1,000,000. The properties acquired through the purchase consist of real estate and improvements, specifically, Alpha Beta's home office and warehouse in La Habra and three markets located in Orange, Corona and Temple City, Calif.

Previously, these facilities had been rented from the Phillips Realty Co. With the acquisition of the home office-warehouse area, Mr. Edwards pointed out, together with a recent purchase of 9 1/2 acres of improved land adjacent to this property, Alpha Beta now owns a single parcel of 28 1/4 acres. This expanded site will provide both for future office and warehouse expansion as well as for a projected supermarket, to be constructed at a later advantageous date, he said.

Alpha Beta has just completed a \$250,000 installation of a new slaughter house floor at the company's Huntington Beach packing plant.—V. 183, p. 1853.

### Alunite Corp. of Utah, Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on May 17 filed a letter of notification with the SEC covering 160,000 shares of common stock (par \$1) to be offered at \$1.50 per share, through Cayles, Larson, Glaser, Emery, Inc., Salt Lake City, Utah. The proceeds are to be used for the manufacture and sale of commercial fertilizer.

### American Express Co.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$10) was made on May 29 by Blyth & Co., Inc., at \$32.50 per share, with a dealer's concession of 90 cents per share. It was oversubscribed.—V. 183, p. 2285.

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### American Horse Racing Stables, Inc., Carson City, Nevada—Files With SEC

The corporation on May 11 filed a letter of notification with the SEC covering 3,000,000 shares of common stock to be offered at \$10 (10 cents per share) through Columbia Securities Co., Inc. of California, Beverly Hills, Calif. The proceeds are to be used for expenses in organizing and operating a racing stable.

### American International Corp.—Subscription Agent—

See Adams Express Co. above.—V. 183, p. 2533.

### Ampal - American Palestine Trading Corp. — Partial Redemption—

The company has called for redemption on July 1, 1956 \$10,000 of its 15-year 4% sinking fund debentures, series B, 1967 at 100% and accrued interest. Payment will be made at the Manufacturers Trust Co., 55 Broad Street, New York 15, N. Y.—V. 182, p. 2462.

### Anderson Electric Corp., Birmingham, Ala.—Registers Stock Offering With SEC—

This corporation filed a registration statement with the SEC on May 28, 1956, covering 35,000 shares of 60-cent cumulative convertible preferred stock, \$6.50 par, 20,500 shares of common stock, \$1 par, and 46,440 shares of class B common stock, \$1 par. The 35,000 preferred shares and 20,500 common shares are to be offered for public sale by the issuing company and the 46,440 class B shares by certain selling stockholders. The public offering price and underwriting terms for each of the three issues are to be supplied by amendment. Crutenden & Co. is named as the principal underwriter.

Formerly known as Anderson Brass Works, Inc., the company is principally engaged in the business of designing, manufacturing and selling a broad line of bronze and aluminum connectors, clamps and fittings for use on electrical sub-stations, transformers, transmission lines, and distribution lines.

Net proceeds of the company financing will be available for any corporate purpose. The company intends to use the proceeds to repay \$50,000 of bank borrowings and to provide additional working capital to be used to carry an increased volume of inventories and receivables.

After giving effect to a pending charter amendment and stock split, the company will have outstanding 301,080 shares of class B stock (in addition to the 35,000 preferred and 20,500 common shares to be issued by the company). Of the class B shares, 198,404 shares (65.9%) are held by Robert E. Schuler, President and Treasurer; 50,180 (16.7%) by Thomas H. Fox, Executive Vice-President and Secretary, and 50,180 (16.7%) by Virginia Fox. They propose to sell 30,840, 7,800 and 7,800 shares, respectively, after which their ownership of the class B shares will be reduced to 55.65%, 14.08% and 14.08%, respectively.

**Anheuser-Busch, Inc.—Secondary Offering—**A secondary offering of 5,000 shares of common stock (par \$4) was made on May 21 by Blyth & Co., Inc., at \$22.25 per share, with a dealer's discount of 50 cents per share. It was completed.—V. 183, p. 2286.

### Ann Arbor RR.—April Earnings Lower—

Period End. Apr. 30—	1956—Month—	1955—Month—	1956—4 Mos.—	1955—4 Mos.—
Railway operating revs.	\$619,803	\$793,900	\$3,129,643	\$2,925,691
Railway operating exps.	611,735	584,427	2,463,151	2,336,127
Net railway operating income after Federal income taxes	77,936	94,043	224,484	247,127
Net income after fixed charges and other deductions	64,875	79,352	175,609	190,711

—V. 183, p. 2070.

### Ansil Chemical Co.—New Development—

A new pint-size fire truck for fighting fires inside industrial plants will be shown in a number of cities throughout the eastern and central United States during June.

The truck, which is capable of negotiating narrow factory aisles, was developed by this company. It fills a need, by industry, for fire-fighting equipment with a knock-out punch. Ansil spokesmen point out that it is a logical outgrowth of the need created by increasing numbers of sprawling one-story industrial plants, situated outside city limits and therefore unprotected by city fire departments.—V. 183, p. 2.

### Apex Uranium, Inc., of Nevada—Now Shipping Ore—

This company has shipped its third car of high-grade ore to the Vitro mill at Murray, Utah. W. R. Noack, Vice-President and General Manager, reported on May 25. Starting last week, Apex expected to ship about three cars a week (one of high-grade and two of lower-grade open-cut surface ore) to the Vitro mill, Mr. Noack said.

The company's first 53-ton shipment of uranium ore was made early in April and netted the company approximately \$5,000.

Mr. Noack said that the company's development work is extending the ore reserves on its Austin, Nev., property.—V. 182, p. 1562.

### Apostolescu Universal Helicopter Co., Inc. (N. Y.)—Files With Securities and Exchange Commission—

The corporation on May 23 filed a letter of notification with the SEC covering 75,000 shares of common stock (par \$1) to be offered at \$3 per share, without underwriting. The proceeds are to be used for working capital and general corporate purposes.

### Armstrong Cork Co.—Expands Temlock Output—

Production of Temlock fiberboard products at the company's newly expanded facilities at Macon, Ga. has been started and a progressively larger volume of manufacture is scheduled until full capacity is realized late this summer. H. R. Peck, Vice-President and General Manager of Armstrong's Building Materials Operations, has announced.

Production with the new facilities got underway less than a year after ground was broken for construction in July of last year. The capacity of the original Armstrong fiberboard plant at Macon, which was completed in 1948, is being more than doubled so that it is now one of the largest fiberboard mills in the world. During the period of expansion, production continued on the original equipment, so that little or no output was lost as the new facilities and equipment were being readied for production.

The expansion project is adding approximately 212,000 square feet to the 300,000 square feet of floor space in the original facilities. The original buildings have been enlarged and a second board mill set up alongside the existing mill; additional grinding, pulping, screening, forming, drying, fabricating and painting equipment have been installed; the wood yard rearranged, and warehousing and shipping facilities are being approximately doubled. As part of the expansion program, a water recovery system is also being installed. In addition, new and improved plant laboratory facilities have been constructed. When full production is reached, the number of employees will be increased by approximately one-third.—V. 183, p. 2070.

### Armstrong Rubber Co., West Haven, Conn.—Registers Debentures With SEC—

The company on May 31 filed a registration statement with the SEC covering \$9,250,000 of convertible subordinated debentures, due June 15, 1971, to be offered for public sale at 100% of principal amount through an underwriting group headed by Reynolds & Co., Inc. The interest rate is to be supplied by amendment. The underwriting commission is to be 3.5%.

The company plans to construct or acquire a plant for the manufacture of tires and other products to serve customers on the Pacific Coast and in the Southwest. The company also plans to construct

or acquire a plant for the manufacture of foam rubber and other products in the Midwest or South. The company estimates the costs of the two plants and equipment at \$12,000,000 and \$3,500,000, respectively.

The company has entered into loan agreements with seven insurance companies for loans aggregating \$7,750,000.

The net proceeds from the sale of the debentures and from these loans, estimated at approximately \$16,600,000 are proposed to be added to the cash resources of the company and applied as needed to the construction or acquisition of the new plants and equipment. Any remaining balance will be available for working capital.—V. 183, p. 2534.

**Astron Corp., Houston, Tex.—Stock Offered—**Security Sales Corp., also of Houston, on April 20 offered 150,000 shares of capital stock (par \$1) at \$11.75 per share on a best-efforts basis to bona fide residents of Texas.

**PROCEEDS—**The net proceeds are to be used for working capital and general corporate purposes.

**BUSINESS—**Corporation, 3400 Montrose Boulevard, Houston, Tex., a Texas corporation was organized on Nov. 1, 1955.

The company was organized for the purpose of engaging in speculative business ventures either directly or through subsidiary corporations.

Since its incorporation in November, 1955, Astron has been engaged in the business of, either directly or through subsidiaries, leasing equipment for oil drilling activities in the Gulf of Mexico, operating an aircraft charter and rental service, and dealing in securities.

Astron purchased, in December 1955, a portable housing unit which is designed for use as a living quarters on a drilling platform located in the Gulf of Mexico, and has leased the unit to a drilling contractor on terms which amount to a recovery of the purchase price with interest during the first two years of the lease.

Security Sales Corp., the underwriter, became a wholly-owned subsidiary of Astron in December, 1955. It was organized for the purpose of trading in securities and it is a registered dealer under The Securities Act of Texas.

Planes, Inc., also became a wholly-owned subsidiary of Astron in December, 1955. Planes, Inc., was organized for the purpose of furnishing plane service to the public on either a charter or rental basis and it presently operates at Houston International Airport. The assets of Astron include seven aircraft (4-twin-engine and 3 single-engine planes), which are now leased to Planes, Inc., for use in its operations.

Astron Corp. intends to continue the business described above, and in addition, it intends to negotiate for the acquisition and subsequent leasing of similar portable housing units.

Astron may enter the field of oil and gas operation in one or more capacities. Such activities would, if entered into, most likely be conducted by a subsidiary corporation to be formed.

Capital stock (par \$1)	CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	
	Authorized	Outstanding
300,000 shs.	300,000 shs.	200,000 shs.

\*In addition, options have been granted to purchase 82,500 shares and the remaining 17,500 shares are reserved for options which may be granted in the future.

### Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. Apr. 30—	1956—Month—	1955—Month—	1956—4 Mos.—	1955—4 Mos.—
Gross income	49,968,467	46,983,803	189,352,815	178,738,602
Net rev. oper. income	6,211,690	6,096,236	21,193,064	22,791,319
Net income	5,687,839	5,575,466	19,889,028	21,533,675
*Earnings per common share	\$3.67	\$3.67	\$4.01	\$4.01

After 4½% of contingent interest and preferred dividend requirements.—V. 183, p. 2070.

### Atlantic Coast Line RR.—Earnings—

Period End. April 30—	1956—Month—	1955—Month—	1956—4 Months—	1955—4 Months—
Railway oper. revenue	\$14,836,071	\$13,796,331	\$61,484,834	\$56,449,755
Railway oper. expenses	11,946,938	11,179,331	48,627,197	45,154,377
Net rev. from rev. oper.	\$2,889,133	\$2,617,000	\$12,857,637	\$11,295,378
Net railway oper. inc.—	737,394	924,104	3,772,616	4,212,370

—V. 183, p. 2178.

### Beech Aircraft Corp.—Awarded Lockheed Contract—

A supplemental production contract for the manufacture of an additional quantity of USAF T-33 jet trainer wings has been announced by this corporation, following completion of contract negotiations with Lockheed Aircraft Corp., Burbank, Calif.

This order amounts to nearly \$500,000 and supplements a \$3,000,000 follow-on production contract received by Beech Aircraft in January of this year. Production rates will be increased and deliveries on the new contract will run through the summer of 1957.

Beech Aircraft has been building wings for the Lockheed jet trainer since early 1951. Beech production for Lockheed also includes wings for the Navy T2V-1, first carrier-based jet training plane.

For Beech Aircraft, this follow-on contract is an important addition to the work-backlog of the Beech facility at Liberal, Kansas, where sub-assembly work is performed, and the main Beech plant in Wichita where final assembly lines are located.—V. 183, p. 2534.

### Bell & Gossett Co.—New President—

The board of directors on May 28 elected R. Edwin Moore to the office of President of the company. Earl J. Gossett, who has served as Chairman and President, will continue as Chairman of the Board of Directors.

Mr. Moore was formerly Executive Vice-President.—V. 183, p. 1470.

### Bell Telephone Co. of Canada—To Offer Stock—

This company has been granted permission by the Board of Transport Commissioners at Ottawa, Canada, to issue a maximum of 1,725,000 shares of capital stock (par \$25) to stockholders at a price of \$37 a share.

The company plans to issue the stock in the ratio of one new share for each eight held.

The company does not intend to register its new issue with the SEC and accordingly will not accept subscriptions from U. S. residents. American holders can, however, sell their rights. Royal Trust Co. recently said it would ask bids for the 75,992 right accruing to American Telephone & Telegraph Co., which owns 5.5% of the 13,674,686 outstanding Bell of Canada shares.—V. 183, p. 2286.

### Bettinger Corp.—Trend in Earnings Upward—

Robert A. Weaver, Jr., President, on May 29 announced that the company earned about 10 cents a share in the first quarter of 1956 compared with a loss of a like amount in the first quarter of last year, making the first three months of 1956 the most profitable quarter in the company's history. He said that the upward trend in earnings seems to be continuing, which indicates that 1956 will be an overall record year for Bettinger.

The company suffered a loss during 1955, due almost entirely to a severe strike that lasted approximately two months. This loss was mitigated to some extent by a tax refund of \$70,907, which leaves a modest carry forward credit for 1956. In spite of the loss, Mr. Weaver reported that the company's working capital position improved in 1955 increasing by 95% and net worth increased approximately 8%.—V. 182, p. 506.

### Black & Decker Mfg. Co.—Australian Expansion—

Black & Decker (Asia), Pty., Ltd., the company's Australian subsidiary, on May 25 announced the awarding of the contract for construction of a new manufacturing plant near Melbourne, Australia. Swanson Brothers Pty., Ltd. won the award and will begin construc-

tion at once on the factory which, together with land and equipment, will cost approximately \$700,000.

The establishment of a manufacturing facility in Australia is the latest of a three-phase expansion program being implemented by the parent company in the world-wide network of Black & Decker facilities at a total cost of approximately \$5,000,000. A 50% enlargement of the manufacturing capacity of the plant at Harmondsworth, England, was completed early this year. Construction of a new factory unit at the Hampstead, Md., plant will be completed shortly, providing a total manufacturing area of 472,500 sq. ft. at this location.

Black & Decker, in addition to these plants, operates 41 sales and service branches in the United States, four in Canada, nine in England, two in Australia, and one each in South Africa, Mexico and Brazil.—V. 183, p. 2071.

### Boston Edison Co.—Registers With SEC—

This company on May 25 filed a registration statement with the SEC covering 180,000 shares of its cumulative preferred stock, \$100 par, to be offered for public sale through an underwriting group headed by The First Boston Corp. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be applied to the payment of short-term debt payable to banks (evidencing borrowings made for prior construction). Such short-term debt amounted to \$14,000,000 at April 30, 1956, and will amount to \$18,000,000 at the time of issue of the preferred stock. The company estimates its construction program for 1956-60 at \$140,000,000.—V. 183, p. 2287.

### Braniff Airways, Inc.—Revises Proposed Offering—

Chas. E. Beard, President, on May 24 announced that studies indicate that the needs of the company do not require the present sale of the number of shares formerly planned. The company's previously announced financing program involving the offering of additional shares of its common stock to its shareholders is now being revised.

The number of shares to be offered to shareholders for subscription is expected to be materially reduced and the offering date is expected to be later than June 5, 1956, as previously planned.

A further announcement with respect to the proposed offering, including the offering date and number of shares to be offered, will be made promptly when determined.—V. 183, p. 2534.

### Brooklyn Union Gas Co., Brooklyn, N. Y.—Files With Securities and Exchange Commission—

The company on May 28 filed a letter of notification with the SEC covering up to 9,000 shares of common stock (no-par) to be offered to employees under stock option plans at the market (\$33.12½ per share at May 24), without underwriting. The proceeds are to be used to reimburse the company for cost of any shares purchased.—V. 183, p. 554.

### Brown Shoe Co., Inc.—Notes Placed Privately—

This company has sold \$10,000,000 of 3½% notes to a group of banks and insurance companies, payable annually May 1 as follows: \$250,000 1959 to 1961; \$500,000 1961 to 1966; \$675,000 1966 to 1976.

On prior notice the company can make prepayment in any year in an amount equal to the amount due that year. The proceeds will be used to redeem all \$5 prior preferred stock and \$1,900,000 of long-term debt of the newly-acquired G. R. Kinney Co., Inc., and for general corporate purposes.—V. 183, p. 2179.

### Canadian Javelin Ltd.—Financing Plan Approved—

John C. Doyle, President has announced that stockholders on May 14 approved a previously announced plan for \$16,500,000 of financing. The stockholders, he said, also ratified 15-year contracts to sell iron ore from Javelin's low-grade reserves in Labrador to 15 German steel firms in the Rhine-Ruhr Valley and British Iron & Steel Corp. (Ore.) Ltd.

The financing will be in bonds, sold in units of \$1,000, with warrants attached giving right to purchase 16 shares of Javelin common stock a unit at a fixed price over a four-year period. Mr. Doyle reported. He did not disclose whether the contemplated financing will be in the United States, Canada or Europe, but said the identity of underwriters will be given at Javelin's annual meeting in June. The bonds, he said, will be issued by a subsidiary, Wabush Lake Railroad Co. Ltd., and will bear interest at 4½% with principal and interest guaranteed by the Government of Newfoundland.—V. 183, p. 1855.

### Capital Reserve Corp.—Registers With SEC—

This Washington investment company, filed an amendment on May 25, 1956, to its registration statement covering an additional \$2,000,000 in Potomac Plans for the Systematic Accumulation of common stock of Potomac Electric Power Company.—V. 176, p. 230.

### Catalytic Construction Co.—Awarded Contract—

This company has been awarded a contract by the Ethyl Corp. for the engineering and construction of a new multi-million dollar plant to be located at Baton Rouge, La.

The new plant, expected to be completed in the latter part of 1957, will produce vinyl chloride monomer made from ethylene and will mark Ethyl Corp.'s entrance into this field.

The vinyl chloride monomer produced at Baton Rouge will be sold to the plastics industry for the manufacture of polyvinyl chloride, which is widely used in upholstery materials, electric wire and cable, floor coverings and a host of other products. Ethyl Corp.'s production will represent a substantial addition to present vinyl chloride monomer capacity.—V. 181, p. 106.

### Celanese Corp. of America—Expands in Japan—

An agreement to establish facilities for manufacturing cellulose acetate yarns and fibers in Japan has been concluded between Mitsubishi Rayon Co., Ltd., and Celanese S. A., wholly owned subsidiary of Celanese Corp. of America, it was announced on May 29.

According to word received by Mitsubishi, the Japanese Government has approved the agreement, calling for establishment of a new company with paid-up capital of 600 million yen. Celanese, with a minority interest in the company, is obligated to provide technical assistance in the form of licensing use of its processes and know-how.

Initial production capacity of the new facilities is planned to be 6,000,000 lbs. annually. The agreement between Mitsubishi and Celanese is to run for 10 years.—V. 183, p. 1665.

### Central Eureka Corp.—Proposed Acquisition—

The California P. U. Commission has authorized this corporation to issue 1,875,000 shares of its \$1 par common stock to purchase all of the outstanding stock of Flanders Mining Co., a Nevada corporation. The ratio of exchange was not announced.

Central Eureka Corp., formerly Central Eureka Mining Co., recently has been engaged in rice and feed operations. Until several years ago the company was engaged in mining. In 1954 it closed the Suter Creek gold mine which it acquired in 1924. Flanders Mining owns or controls more than 600 claims, principally uranium properties, covering approximately 12,000 acres in Utah, Colorado, Wyoming and New Mexico.—V. 183, p. 3.

### Chain Belt Co.—Sales and Earnings Higher—

Sales amounted to \$28,101,007 for the six months ended April 30, 1956 and profit after taxes was \$2,335,847, or \$3.81 per share on the 612,337 shares outstanding. These figures compare with sales of \$21,415,064 and profit after taxes of \$1,585,967, or \$2.59 per share for the six months ended April 30, 1955 on the 611,337 shares then outstanding.—V. 183, p. 2534.

(Continued on page 8)

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

# Capital Flotations in the United States in September And for the First Nine Months of 1955

Total corporate financing in the domestic market for the month of September, 1955, aggregated \$599,755,043, or a decline of \$411,476,141 below that for August of the same year. A comparison of the September total with that of the like period in 1954 also shows a sharp drop of \$296,413,669.

New capital placements in September, 1955, totaled \$566,346,199, or 94.43% of that month's total dollar volume, while refunding issues amounted to \$33,408,844, or 5.57%.

Long-term bonds and notes in September, 1955, reached the sum of \$433,743,300, or 72.32% of the grand total, while financing of a short-term nature was not uncovered for the month in question.

A breakdown of the long-term total for September, 1955, into new and refunding issues, discloses the fact that the former amounted to \$405,634,456, or 67.63%, while the latter added up to only \$28,108,844, or 4.69%.

Stock offerings in September, 1955, stood at \$166,011,743, or 27.68% of the month's gross dollar volume. New stock issues totaled \$160,711,743, or 26.80% in September, 1955, while refunding issues were confined to the small sum of \$5,300,000, or 0.88% of the month's over-all dollar volume.

The total of all common stock placements in September, 1955, amounted to 64 in number and added up to \$75,685,353, or 12.62%, while preferred stock offerings attained the sum of \$90,326,390, or 15.06%, made up of only 10 issues.

A check of the various categories given in our five-year table each month discloses that public utility offerings in September, 1955, developed the greatest dollar volume for that month at \$256,144,450, or 42.70% of the grand total. It was followed by the miscellaneous category which totaled \$137,321,225, or 22.90% of the month's gross dollar volume. Next came iron, steel, coal, copper, etc., issued in the amount of \$80,371,400, or 13.40%; other industrial and manufacturing, \$49,106,515, or 8.19%; railroads, \$31,108,000, or 5.19%; equipment manufacturers, \$21,209,500, or 3.54%; oil, \$13,018,953, or 2.17%, and land, buildings, etc., \$11,475,000, or 1.91%.

Issues of more than average size placed during September included the \$100,000,000 offering of the C. I. T. Financial Corp. 3% 15-year debentures, due Sept. 1, 1970. This was followed by the \$50,000,000 issue of 3% first mortgage pipe line bonds of the Tennessee Gas Transmission Co., due Feb. 1, 1976; the \$40,000,000 emission of the Columbia Gas System, Inc., 3% debentures, series E, due Sept. 1, 1980; the Kaiser Aluminum & Chemical Corp., consisting of 700,000 shares of 4% cumulative preferred stock (par \$50) in the amount of \$35,000,000; the Detroit Steel Corp. 4% 15-year first mortgage sinking fund bonds, due Oct. 1, 1970, totaling \$30,000,000; the Pennsylvania Power & Light Co. issue of \$25,000,000 3% first mortgage bonds, due 1985, and the Public Service Electric & Gas Co. offering of 250,000

shares of 4.30% cumulative preferred stock (par \$100), in the aggregate amount of \$25,000,000.

Private offerings in September, 1955, totaled 36 in number and amounted to \$158,434,500, or 26.42% of the month's grand total. For August of last year a total of 37 issues were placed through the private route, aggregating \$176,096,955, or 17.41% of that month's gross dollar volume. The current figure also compares with the September, 1954 total of \$226,205,500 made up of 27 issues, equaling 25.24% of that month's over-all dollar volume.

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

Month	No. of Issues	Total Amount	% of Total
January	39	\$156,417,934	24.90
February	30	178,463,284	41.61
March	23	172,766,875	14.06
April	37	227,855,000	33.39
May	33	129,802,075	15.59
June	52	286,124,000	41.78
July	28	401,070,000	62.22
August	37	176,096,955	17.41
September	36	158,434,500	26.42

Municipal financing in September, 1955, aggregated \$406,088,650, of which amount \$401,870,510 represented new capital, while \$4,218,140 constituted refunding. The total for September last was much greater than August's total of \$260,351,520, but fell short of the much larger figure of \$470,186,565 for July, 1955. A comparison of the total for September, 1955, with that for the like period in the prior year shows the latter dollar volume to be substantially higher at \$650,226,690.

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

Month	New	Refunding	Total
January	\$532,774,905	\$5,608,792	\$538,383,697
February	312,567,902	10,708,640	323,276,542
March	516,792,480	9,416,575	526,209,055
April	419,236,792	5,608,274	424,845,066
May	336,490,735	3,104,260	339,594,995
June	663,798,486	2,164,722	665,963,208
July	468,037,910	2,148,655	470,186,565
August	239,075,614	21,275,906	260,351,520
September	401,870,510	4,218,140	406,088,650
Total	\$3,890,645,334	\$64,253,964	\$3,954,899,298

Municipal offerings of fair size placed during September, 1955, included the \$69,000,000 bond issue of the Richmond-Petersburg (Virginia) Turnpike Authority; the Middlesex County Sewerage Authority of New Jersey in the amount of \$24,950,000, and the \$24,000,000 placement of the Chicago Regional Port District, Illinois.

One offering by United States Possessions during September was the \$2,500,000 2 1/4% and 5% improvement bonds of the Capital of Puerto Rico, due from 1956 to 1972, inclusive.

No financing by the Dominion of Canada, its provinces, or municipalities was undertaken during August, 1955.

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

Month	1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232	560,772,709	16,141,452	576,914,161
February	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217	641,307,965	25,159,845	666,467,810
March	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292	521,319,354	5,999,485	527,318,839
First quarter	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741	1,723,400,028	47,300,782	1,770,700,810
April	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924	614,765,864	10,540,950	625,306,814
May	748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559	624,958,430	15,677,234	640,635,664
June	592,872,491	91,928,160	684,800,651	491,217,851	96,140,649	587,358,500	1,077,189,330	37,112,169	1,114,301,499
Second quarter	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983	2,316,913,624	63,330,353	2,380,243,977
Six months	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724	4,040,313,652	110,631,135	4,150,944,787
July	490,437,863	154,141,400	644,579,263	732,106,517	395,517,758	1,127,624,275	608,576,955	10,724,440	619,301,395
August	622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054	239,168,027	2,773,203	241,941,230
September	566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712	732,407,786	1,865,000	734,272,786
Third quarter	1,678,995,327	576,569,963	2,255,565,290	1,669,340,433	756,029,603	2,425,370,041	1,580,152,768	15,362,643	1,595,515,411
Nine months	5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765	5,620,466,420	125,993,778	5,746,460,198
October	803,155,608	179,006,275	982,161,883	424,210,596	6,664,020	430,874,616	28,773,944	466,311,143	291,185,089
November	235,924,122	266,684,600	502,608,722	437,537,199	368,085,542	805,622,741	1,387,695,944	36,483,000	1,424,178,944
December	658,303,098	368,085,542	1,026,388,640	1,387,695,944	813,776,417	2,201,472,361	71,920,964	2,321,364,703	2,393,337,665
Fourth quarter	1,652,631,218	642,855,684	2,295,486,902	1,900,510,487	1,048,547,091	2,949,057,578	79,941,928	2,408,316,631	2,639,674,284
12 months	6,598,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901	8,067,824,901	197,914,742	8,265,739,643

† Revised.

## Treasury Financing in September

The Secretary of the Treasury announced Sept. 29 that on Oct. 3, the Treasury will offer for cash subscription \$2,750,000,000 of 2 1/4% tax anticipation certificates of indebtedness, to be dated Oct. 11, 1955, maturing June 22, 1956, and receivable at par plus accrued interest to maturity in payment of income and profits taxes due on June 15, 1956. The books were open only for one day on Oct. 3.

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

## UNITED STATES TREASURY FINANCING DURING 1955

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

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield %
July 28	Aug 4	91-days	2,327,804,000	1,600,114,000	99.532	*1.850
Aug 4	Aug 11	91-days	2,291,394,000	1,600,357,000	99.522	*1.889
Aug 11	Aug 18	91-days	2,368,922,000	1,600,735,000	99.523	*1.889
Aug 18	Aug 25	92-days	2,177,713,000	1,600,137,000	99.521	*1.875
July 20	Aug 1	12 1/2 mos.	6,841,414,000	6,841,414,000	100	2
July 20	May 17	9 1/2 mos.	1,485,574,000	1,485,574,000	100	2
Aug 1-31	Aug 1	9 1/2-12 yrs.	487,388,789	487,388,789	a	a
Aug 1-31	Aug 1	12 yrs.	2,454,000	2,454,000	100	2
Aug 1-31	Aug 1	2 yrs.	-----	-----	100	c
Total for August						
			15,218,173,789	-----	-----	-----

Month	Date	Due	Amount Applied for	Amount Accepted	Price	Yield %
Aug 25	Sep 1	91-days	2,202,139,000	1,600,139,000	99.422	*2.088
Aug 30	Sep 8	91-days	2,281,288,000	1,601,163,000	99.460	*2.134
Sep 8	Sep 15	91-days	2,653,983,000	1,602,174,000	99.468	*2.104
Sep 15	Sep 22	91-days	2,327,516,000	1,600,316,000	99.499	*1.981
Sep 22	Sep 29	91-days	2,317,278,000	1,600,910,000	99.464	*2.122
Sep 1-30	Sep 1	9 1/2-12 yrs.	462,368,686	462,368,686	a	a
Sep 1-30	Sep 1	12 yrs.	4,823,000	4,823,000	100	2
Sep 1-30	Sep 1	2 yrs.	-----	-----	100	c
Total for September						
			8,471,895,686	-----	-----	-----
Total for nine months						
			99,247,587,362	-----	-----	-----

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

**SERIES E**—Beginning May 1, 1952. Overall interest rate raised from 2.9% to 3% compounded semi-annually when held to maturity. Higher rate achieved by shortening the maturity of the Series E Bond from 10 years to 9 years, 8 months. Interest starts accruing at the end of six months instead of one year. Also the yield is higher in each intermediate year. Individual limit on annual purchases has been doubled from \$10,000 to \$20,000 maturity value.

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

**SERIES J AND K**—These replaced Series F and G Bonds, respectively, as of May 1, 1952. Series J and K yield a return of 2.76% when held to maturity. Instead of the former rate of 2.53% for F Bonds and 2.50% for G Bonds. Intermediated yields of Series J and K will be higher than those of F and G. Annual purchase limit of Series J and K combined is increased to \$200,000.

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

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

Dated	Type of Security	USE OF FUNDS		
		Total Amount Accepted	Refunding	New Indebtedness
Total for six months				
		65,636,619,126	56,363,459,000	9,273,160,126
July 7	91-day Treas. bills	1,600,029,000	1,501,001,000	99,028,000
July 14	91-day Treas. bills	1,600,459,000	1,500,291,000	100,168,000
July 21	91-day Treas. bills	1,600,466,000	1,500,709,000	99,757,000
July 28	91-day Treas. bills	1,601,030,000	1,501,086,000	99,944,000
Feb 15	40-yr. Treas. bonds	821,562,000	-----	821,562,000
July 18	Tax anticipation Certif. of Indebt.	2,201,204,000	-----	2,201,204,000
July 1	U. S. Savings bds.	493,734,761	-----	493,734,761
July	Depository bonds	2,414,000	-----	2,414,000
July 1	Tax antic'n notes	-----	-----	-----
Total for July				
		9,920,898,761	6,003,087,000	3,917,811,761
Aug 4	91-day Treas. bills	1,600,114,000	1,501,077,000	99,037,000
Aug 11	91-day Treas. bills	1,600,357,000	1,502,017,000	98,340,000
Aug 18	91-day Treas. bills	1,600,735,000	1,500,393,000	100,342,000
Aug 25	92-day Treas. bills	1,600,137,000	1,500,181,000	99,956,000
Aug 1	12 1/2 mos. Treas. notes	6,841,414,000	6,841,414,000	-----
May 17	9 1/2 mos. ctf. of indebtedness	1,485,574,000	1,485,574,000	-----
Aug 1	U. S. Savings bds.	487,388,789	-----	487,388,789
Aug	Depository bonds	2,454,000	-----	2,454,000
Aug 1	Tax antic'n notes	-----	-----	-----
Total for August				
		15,218,173,789	14,330,656,000	887,517,789
Sep 1	91-day Treas. bills	1,600,139,000	1,500,614,000	99,525,000
Sep 8				

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF SEPTEMBER FOR FIVE YEARS

Table with columns for 1951-1955: New Capital, Refunding, Total, New Capital, Refunding, Total, New Capital, Refunding, Total, New Capital, Refunding, Total. Rows include Corporate, Canadian, Other foreign, Total corporate, International Bank, Canadian Government, Other foreign government, Farm Loan and Govt. agencies, Municipal—States, cities, &c., United States Possessions, Grand total.

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Construction and Development bonds, Securities of the Dominion of Canada, its Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF SEPTEMBER FOR FIVE YEARS

Table with columns for 1951-1955: New Capital, Refunding, Total, New Capital, Refunding, Total, New Capital, Refunding, Total, New Capital, Refunding, Total. Rows include Long-term Bonds and Notes, Short-term Bonds and Notes, Stocks, Total, Railroads, Public utilities, Iron, steel, coal, copper, etc., Equipment manufacturers, Motors and accessories, Other industrial and manufacturing, Land, buildings, etc., Rubber, Shipping, Investment trusts, trading, holding, etc., Miscellaneous, Total.

**SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE NINE MONTHS ENDED SEPT. 30 FOR FIVE YEARS**

Corporate—	1933			1934			1935			1936			1937			Total
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	
<b>Domestic—</b>																
Long-term bonds and notes	3,446,907	1,145,823	4,592,730	3,432,547	1,113,302	4,545,849	4,159,561	1,171,171	5,330,732	4,274,457	1,176,308	5,450,765	3,446,118	1,183,396	4,629,514	
Short-term bonds and notes	75,745,500	18,050,000	93,795,500	110,450,000	200,337,000	310,787,000	200,155,750	334,430,386	534,586,136	200,337,000	4,800,000	205,137,000	5,096,000	700,000	5,796,000	
Preferred stocks	392,099,646	55,634,215	447,733,861	447,733,761	128,599,185	576,332,946	355,257,023	438,681,386	794,938,409	16,769,583	455,500,969	1,117,665,000	330,014,433	98,087,433	1,447,752,433	
Common stocks	1,473,024,119	22,580,419	1,495,604,538	671,629,421	7,944,348	679,573,769	815,430,521	818,591,004	1,614,121,525	3,160,483	904,995,023	1,480,320,000	679,836,235	9,750,550	2,160,166,778	
<b>Canadian—</b>																
Long-term bonds and notes	34,350,000	—	34,350,000	73,725,000	685,000	74,410,000	26,600,000	—	26,600,000	—	—	—	2,500,000	—	2,500,000	
Short-term bonds and notes	—	—	—	550,000	—	550,000	—	—	550,000	—	—	—	—	—	550,000	
Preferred stocks	79,300,982	—	79,300,982	91,279,500	—	91,279,500	62,521,821	—	62,521,821	—	—	3,025,000	6,744,750	—	9,769,750	
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Other foreign—</b>																
Long-term bonds and notes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Short-term bonds and notes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Total corporate—</b>	5,500,899,824	1,239,947,287	6,740,847,111	4,901,430,853	1,250,790,912	6,152,221,765	5,620,466,420	5,751,986,562	11,372,452,982	125,993,778	5,746,460,198	11,948,916,760	4,476,759,812	387,264,445	16,425,676,207	
<b>International Bank—</b>																
Canadian Government	40,113,000	—	40,113,000	98,000,000	—	98,000,000	70,000,000	—	70,000,000	—	—	—	150,000,000	—	300,000,000	
Other Government	17,500,000	6,000,000	23,500,000	67,800,000	—	67,800,000	56,182,000	—	56,182,000	—	—	—	223,385,000	—	480,000,000	
Farm Loan and Govt. agencies	771,765,000	980,350,195	1,752,115,195	359,735,000	978,635,000	1,338,370,000	219,845,000	363,330,430	1,168,770,000	1,093,430,000	2,262,200,000	3,621,600,000	362,655,000	1,117,665,000	4,739,265,000	
Municipal—States, cities, &c.	3,890,645,334	64,253,964	3,954,899,298	4,853,106,035	111,174,711	4,964,280,746	3,776,131,093	3,085,059,621	6,861,190,714	77,514,505	6,938,705,219	11,117,665,000	2,142,205,182	50,868,015	13,260,538,017	
United States Possessions	4,300,000	—	4,300,000	—	—	—	41,850,000	—	41,850,000	—	—	23,950,000	—	—	65,800,000	
<b>Grand total—</b>	10,225,223,158	2,280,551,416	12,505,774,574	10,212,271,888	2,340,600,623	12,552,872,511	10,966,925,796	9,450,612,263	20,417,488,067	1,170,433,283	11,948,916,760	27,366,394,822	7,355,004,994	1,586,697,460	28,942,092,282	

\*These figures do not include funds obtained by States and municipalities from any Agency of the Federal Government, International Bank for Reconstruction and Development bonds, Securities of the Dominion of Canada, its Provinces and municipalities.

**CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE NINE MONTHS ENDED SEPT. 30 FOR FIVE YEARS**

Corporate—	1933			1934			1935			1936			1937			Total
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	
<b>Long-Term Bonds and Notes—</b>																
Railroads	152,347,000	404,866,000	557,213,000	171,132,000	335,343,000	506,475,000	186,972,000	297,677,000	484,649,000	200,739,000	200,739,000	401,478,000	196,800,000	18,970,000	215,448,000	
Public utilities	1,093,714,500	2,054,463,000	3,148,177,500	497,308,500	1,604,107,620	2,101,416,120	1,604,107,620	1,841,000	1,841,000	1,841,000	1,841,000	1,841,000	1,841,000	31,937,000	1,663,751,000	
Iron, steel, coal, copper, etc.	315,303,500	2,446,000	317,749,500	4,500,000	630,000	5,130,000	28,059,375	—	28,059,375	—	—	—	16,109,100	4,449,640	20,558,745	
Equipment manufacturers	21,300,000	—	21,300,000	—	—	—	—	—	—	—	—	—	—	—	21,300,000	
Motors and accessories	62,500,000	—	62,500,000	—	—	—	—	—	—	—	—	—	—	—	62,500,000	
Other industrial and manufacturing	600,973,393	381,813,007	982,786,400	157,755,640	528,364,521	686,120,161	764,818,485	169,828,133	934,646,618	169,828,133	104,145,797	2,284,000	2,284,000	1,104,432,250		
Oil	103,787,115	101,812,885	205,600,000	237,691,500	256,876,500	494,568,000	410,483,400	6,457,925	416,941,325	31,689,000	32,008,000	63,697,000	31,689,000	3,872,000	107,579,000	
Land, buildings, etc.	87,344,500	9,700,000	97,044,500	19,185,000	12,548,800	31,733,800	16,072,825	80,000	16,152,825	20,000,000	20,000,000	132,000,000	102,725,000	—	234,725,000	
Shipping	92,500,000	—	92,500,000	2,482,000	—	2,482,000	—	—	—	—	—	—	—	—	2,482,000	
Investment trusts, trading, holding, etc.	10,500,000	—	10,500,000	25,000,000	—	25,000,000	33,048,700	—	33,048,700	—	—	—	—	—	68,048,700	
Miscellaneous	940,145,669	39,581,731	979,727,400	236,264,239	528,357,400	764,621,639	906,463,900	14,892,600	921,356,500	14,892,600	921,356,500	211,996,750	224,952,676	66,862,800	1,193,211,626	
<b>Total</b>	3,480,729,677	11,445,682,623	14,926,412,300	3,507,289,792	11,114,247,379	14,621,537,171	14,186,101,305	114,956,615	25,142,059,920	4,301,057,920	4,354,743,003	4,889,919,311	3,453,618,396	276,004,962	18,720,623,358	
<b>Short-Term Bonds and Notes—</b>																
Railroads	18,595,500	—	18,595,500	—	—	—	—	—	—	—	—	—	—	—	18,595,500	
Public utilities	375,000	—	375,000	—	—	—	—	—	—	—	—	—	—	—	375,000	
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other industrial and manufacturing	175,000	—	175,000	—	—	—	—	—	—	—	—	—	—	—	175,000	
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Miscellaneous	56,400,000	16,050,000	72,450,000	109,150,000	184,448,750	293,598,750	184,448,750	201,250	385,847,500	201,250	385,847,500	33,440,350	1,440,000	1,440,000	729,946,250	
<b>Total</b>	75,745,500	16,050,000	91,795,500	111,000,000	184,448,750	295,448,750	201,250	201,250	671,396,250	201,250	201,250	33,440,350	1,440,000	700,000	1,042,838,750	
<b>Stocks—</b>																
Railroads	580,399,486	26,108,785	606,508,271	636,337,455	113,347,483	749,684,938	712,522,938	7,536,905	1,462,211,873	7,536,905	7,536,905	7,536,905	7,536,905	28,369,000	5,065,500	
Public utilities	198,475,069	4,666,000	203,141,069	53,441,597	53,441,597	106,883,194	42,613,158	—	149,496,352	42,613,158	42,613,158	28,537,155	72,575,927	4,828,000	503,251,881	
Iron, steel, coal, copper, etc.	5,500,000	—	5,500,000	—	—	—	—	—	—	—	—	—	—	—	5,500,000	
Equipment manufacturers	215,916,395	20,204,200	236,120,595	255,784,962	12,895,877	268,680,839	135,679,839	723,464	404,030,303	723,464	404,030,303	386,308,394	361,690,777	62,155,975	424,846,772	
Motors and accessories	4,433,594	—	4,433,594	—	—	—	—	—	—	—	—	—	—	—	4,433,594	
Other industrial and manufacturing	58,264,439	168,858	58,433,297	6,338,284	375,172	6,713,466	84,546,513	757,563	68,151,847	757,563	68,151,847	94,390,015	25,132,140	2,730,500	132,140,000	
Oil	10,222,850	—	10,222,850	173,224	—	173,224	—	—	—	—	—	—	—	—	10,396,074	
Land, buildings, etc.	357,664,309	2,646,300	360,310,608	166,031,557	182,931,246	348,962,803	182,931,246	1,854,519	350,894,053	1,854,519	350,894,053	28,321,750	10,341,816	1,000,000	371,636,569	
Shipping	137,555,992	22,670,491	160,226,483	114,685,921	9,700,000	124,385,921	75,158,100	—	200,544,021	75,158,100	200,544,021	162,219,833	66,489,959	11,476,053	278,033,980	
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Miscellaneous	1,944,424,647	78,214,634	2,022,639,281	1,283,141,061	136,543,533	1,419,684,594	1,234,209,365	10,835,913	2,654,893,959	10,835,913	2,654,893,959	1,363,803,209	1,018,045,416	110,559,483	4,037,098,899	
<b>Total</b>	1,944,424,647	78,214,634	2,022,639,281	1,283,14												

(Continued from page 3)

**\*INTEA-GOVERNMENT FINANCING**

	Issued	Retired	Net Issued
Total for six months...	35,340,050,000	34,756,024,000	584,026,000
July—			
Certificates	339,906,000	112,781,000	227,125,000
Notes	13,130,000	150,629,000	137,499,000
Total for July	353,036,000	263,410,000	89,626,000
August—			
Certificates	1,360,185,000	474,013,000	886,172,000
Notes	152,265,000	140,150,000	12,115,000
Total for August	1,512,450,000	614,163,000	898,287,000
September—			
Certificates	662,396,000	954,025,000	1291,629,000
Notes	56,038,000	111,600,000	155,562,000
Total for September	718,434,000	1,065,625,000	1,347,191,000
Total for nine months...	37,923,970,000	36,699,222,000	1,224,748,000

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

**Details of New Capital Flotations During September, 1955**

**Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)**

**RAILROADS**

- \$2,053,000 **Maine Central RR.** 5% first mortgage and collateral bonds due April 1, 1980. Purpose, to acquire European & North American Ry. Price, 100% and accrued interest. Offered by Coffin & Burr, Inc.
- \$7,500,000 **New York Central RR.** 3 3/4% equipment trust certificates due annually Sept. 15, 1956-1970, inclusive. Purpose, for new equipment. Price, to yield from 3.30% to 3.70%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; First of Michigan Corp.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; F. S. Yantis & Co., Inc.
- \$7,965,000 **Pennsylvania RR.** 3 3/4% equipment trust certificates, series DD, due annually Nov. 1, 1956 to 1970, inclusive. Purpose, for new equipment. Price, to yield from 2.90% to 3.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
- \$4,200,000 **Reading Co.** 3 3/4% equipment trust certificates, series X, to mature semi-annually to and including Oct. 1, 1970. Purpose, for new equipment. Price, to yield from 2.90% to 3.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.
- \$9,390,000 **Southern Pacific Co.** 3 3/4% equipment trust certificates, series RR, to mature annually Sept. 1, 1956 to 1970, inclusive. Purpose, for new equipment. Price, to yield from 2.90% to 3.25%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; Baxter, Williams & Co.; Freeman & Co.; Ira Haupt & Co.; The Illinois Co., Inc.; Wm. E. Pollock & Co., Inc.; First of Michigan Corp.; F. S. Yantis & Co., Inc.; McMaster Hutchinson & Co.; and Mullaney, Wells & Company.

**PUBLIC UTILITIES**

- \$31,108,000 **Columbia Gas System, Inc.** 3 3/4% debentures, series E, due Sept. 1, 1980. Purpose, to repay bank loans and for new construction. Price, 100% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Adams & Peck; Allison-Williams Co.; Anderson & Strudwick; Arnold and S. Eichroeder, Inc.; Arthurs, Lestrangle & Co.; Aspden, Robinson & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Stockton Broomer & Co.; Burnham and Co.; Burns Bros. & Denton, Inc.; Byrd Brothers; Chace, Whiteside, West & Winslow, Inc.; Clayton Securities Corp.; Coffin & Burr, Inc.; Courts & Co.; Cunningham, Schmetz & Co., Inc.; Shelby Cullom Davis & Co.; DeHaven & Townsend, Crouter & Bodine; Dick & Merle-Smith; Elkins, Morris & Co.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; Ferris & Co.; First of Iowa Corp.; Foster & Marshall; Freeman & Co.; Robert Garrett & Sons; Granbery, Marache & Co.; Gregory & Sons; Hallgarten & Co.; Halliwell, Sulzberger & Co.; Harrison & Co.; Ira Haupt & Co.; Heller, Bruce & Co.; H. Hentz & Co.; Hirsch & Co.; Hornblower & Weeks; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; Indianapolis Bond & Share Corp.; Investment Corp. of Norfolk; Kaiser & Co.; A. M. Kidder & Co.; Kormendi & Co., Inc.; Ladenburg, Thalmann & Co.; John C. Legg & Co.; Carl M. Loeb, Rhoades & Co.; Mackall & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger, Loeb & Co.; New York Hanseatic Corp.; Homer O'Connell & Co., Inc.; Pacific Northwest Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rambo, Close & Kerner, Inc.; Rand & Co.; Reinhold & Gardner; Rippel & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Schoellkopf, Hutton & Pomeroy, Inc.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Shaughnessy and Co., Inc.; Shearson, Hammill & Co.; Shields & Company; Singer, Deane & Scribner; Smith, Moore & Co.; F. S. Smithers & Co.; Stern Brothers & Co.; Sterne, Agee & Leach; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stokes & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thomas & Co.; Weeden & Co., Inc.; Harold S. Wood & Co.; Arthur L. Wright & Co., Inc.; and F. S. Yantis & Co., Inc. Oversubscribed.
- \*\$9,000,000 **Continental Telephone Co.** 4 1/2% sinking fund debentures, due Sept. 1, 1975. Purpose, refunding. Placed privately through White, Weld & Co. and W. C. Pitfield & Co., Inc. with a group of insurance companies.
- \*\$7,000,000 **Gas Service Co.** 3 3/4% sinking fund debentures due 1975. Purpose, to repay bank loans and for new construction. Price, at par. Placed privately with a group of insurance companies and other institutional investors, through Union Securities Corp. and Stern Bros. & Co.
- \*\$700,000 **Home Telephone & Telegraph Co.** 3 1/2% sinking fund debentures due Sept. 1, 1975. Purpose, for expansion, etc. Placed privately with John Hancock Mutual Life Insurance Co. through Kidder, Peabody & Co.
- \*\$1,000,000 **Illinois Telephone Co.** 3 3/4% first mortgage bonds due 1985. Purpose, for new construction, etc. Placed privately with the Northwestern Mutual Life Insurance Co.
- \$2,000,000 **Mississippi Valley Gas Co.** 4 1/4% convertible subordinate debentures due Sept. 1, 1975. Purpose, refunding (\$1,500,000) and to repay bank loans and for construction program (\$500,000). Price, 100% of principal amount to stockholders and 105% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$111,400) underwritten by Equitable Securities Corp.
- \*\$12,000,000 **Mississippi Valley Gas Co.** 3 3/4% first mortgage bonds due Sept. 1, 1975. Purpose, refunding (\$10,450,000) and for construction program, etc. (\$1,550,000). Placed privately through Equitable Securities Corp.
- \$17,000,000 **Ohio Power Co.** 3 3/4% first mortgage bonds due Sept. 1, 1985. Purpose, to repay bank loans and new construction. Price, 101.03% and accrued interest. Offered by The First Boston Corp.; Eastman, Dillon & Co.; W. E. Hutton & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Hallgarten & Co.; F. S. Moseley & Co.; Tucker, Anthony & Co.; Auchincloss, Parker & Redpath; Cooley & Company; New York Hanseatic Corp.; Noel & Smithers & Co.; E. F. Hutton & Co.; Van Alstyne, Noel & Co.; Amott, Baker & Co., Inc.; Carolina Securities Corp.; E. W. Clark & Co.; Clement A. Evans & Co., Inc.; Kaiser & Co.; Moore, Leonard & Lynch; W. H. Newbold, Son & Co.; Raffensperger, Hughes & Co., Inc.; Stokes & Co.; Watling, Lerchen & Co.; Arthurs, Lestrangle & Co.; Bioren & Co.; Harrison & Co.; and Kay Richards & Co.
- \*\$25,000,000 **Pennsylvania Power & Light Co.** 3 3/4% first mortgage bonds due 1985. Purpose, for construction program. Placed privately with institutional investors through Drexel & Co. and The First Boston Corp.
- \$50,000,000 **Tennessee Gas Transmission Co.** 3 3/4% first mortgage pipe line bonds due Feb. 1, 1976. Purpose, to repay bank loans and for new construction. Price, 101.06% and accrued interest. Underwritten by Stone & Webster Securities Corp.; White, Weld & Co.; Halsey, Stuart & Co., Inc.; Adams & Peck; A. C. Allyn & Co., Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Central Republic Co., Inc.; Clark, Dodge & Co.; Coffin & Burr, Inc.; Courts & Co.; Dick & Merle-Smith; Dillon, Read & Co., Inc.; Dittmar & Company; Dominick & Dominick; Drexel & Co.; Eastman Dillon & Co.; Equitable Securities Corp.; Estabrook & Co.; Fauset, Steel & Co.; The First Boston Corp.; First Southwest Co.; Freeman & Co.; Fulton, Reid & Co.; Glone, Forgan & Co.; Goldman Sachs & Co.; Gregory & Sons; Hallgarten & Co.; Halliwell, Sulzberger & Co.; Harriman Ripley & Co., Incorporated; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Kidder, Peabody & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lunderberg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; Merrill Lynch Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; New York Hanseatic Corp.; The Ohio Company; Paine Webber, Jackson & Curtis; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Phelps, Penn & Co.; Wm. E. Pollock & Co., Inc.; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Raffensperger, Hughes & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosie & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Schmidt Poole, Roberts & Parke; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stern Brothers & Co.; Walter Stokes & Co.; Stroud & Co., Inc.; Swiss American Corp.; Thomas & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co., Inc.; Union Securities Corp.; Van Alstyne, Noel & Co.; Vietor, Common, Dann & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Weeder & Co., Inc.; Wertheim & Co.; and Dean Witter & Co. Oversubscribed.
- \*\$600,000 **United Telephone Co. of Kansas, Inc.** 3.60% first mortgage bonds, series D, due July 1, 1985. Purpose, for new construction, etc. Placed privately through Kidder, Peabody & Co.
- \*\$750,000 **United Telephone Co. of Missouri** 3.60% first mortgage bonds, series D, due July 1, 1985. Purpose, for construction program, etc. Placed privately through Kidder, Peabody & Co.
- \$15,000,000 **Utah Power & Light Co.** 3 3/4% first mortgage bonds due Sept. 1, 1985. Purpose, to repay bank loans and for new construction. Price, 102.31% and accrued interest. Offered by The First Boston Corp.; Blyth & Co., Inc.; Goldman Sachs & Co.; F. S. Moseley & Co.; Gregory & Sons; Tucker, Anthony & Co.; Kean, Taylor & Co.; Granbery, Marache & Co.; Hayden, Miller & Co.; and Stokes & Co.
- \$500,000 **Western Reserve Telephone Co.** 3 3/4% first mortgage sinking fund bonds, series A-55, due Aug. 1, 1975. Purpose, to repay bank loans and for improvements. Price, 100% and accrued interest. Offered by The Ohio Company to residents of Ohio. All sold.

000) and to repay bank loans and for construction program (\$500,000). Price, 100% of principal amount to stockholders and 105% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$111,400) underwritten by Equitable Securities Corp.

- \$21,209,500 **General American Transportation Corp.** 3 3/4% equipment trust certificates, series 55, due quarterly to and including Sept. 1, 1975. Purpose, for new equipment. Placed privately with a group of institutional investors through Kuhn, Loeb & Co.
- \$100,000 **Bank-It Co.** 6% debentures, second series, due Aug. 1, 1958-1961. Purpose, for new plant. Price, 100% and accrued interest. Offered by Peters, Writer & Christensen, Inc. and Garrett-Bromfield & Co.
- \*\$4,000,000 **Bliss (E. W.) Co.** 4% promissory notes due 1957-1970. Purpose, to repay bank loans and for capital expenditures. Placed privately with The Equitable Life Assurance Society of the United States through Dillon, Read & Co., Inc.
- \$400,000 **Broughton's Farm Dairy, Inc.** 5% sinking fund debentures due Aug. 15, 1970. Purpose, to retire bank loans and for working capital. Price, 100% and accrued interest. Underwritten by The Ohio Company. All sold.
- \*\$25,000 **Buell Die & Machine Co.** 4 1/4% promissory note due semi-annually March 1, 1959 to Sept. 1, 1965, inclusive. Purpose, for expansion. Placed privately with New England Mutual Life Insurance Co.
- \$300,000 **Conlon-Moore Corp.** 5% first mortgage sinking fund bonds, series A, due Oct. 1, 1967. Purpose, refunding. Price, 100% of principal amount. Offered by Illinois Securities Co.
- \*\$3,000,000 **Cutter Laboratories** 4 1/4% loan due Aug. 1, 1975 (\$2,000,000 containing sinking fund provisions and \$1,000,000 carrying a conversion feature). Purpose, refunding (\$988,594) and to retire bank loans and for working capital (\$2,011,406). Placed privately with The Mutual Life Insurance Co. of New York through Blyth & Co., Inc.
- \*\$500,000 **Eastern Industries, Inc.** 4 1/4% serial note due June 1, 1970. Purpose, for expansion, etc. Placed privately through Blair & Co. Incorporated and Cohu & Co.
- \$800,000 **Eastern Lime Corp.** 6% convertible debentures due Sept. 1, 1970. Purpose, to repay bank loans and for new construction, etc. Price, 100% and accrued interest. Underwritten by Stroud & Co., Inc.; Warren W. York & Co., Inc.; Hulme, Applegate & Humphrey, Inc.; Boenning & Co.; Butcher & Sherrerd; Suplee, Yeatman & Co., Inc.; Halliwell, Sulzberger & Co.; and Bache & Co. Oversubscribed.
- \$3,000,000 **Giddings & Lewis Machine Tool Co.** 4% 15-year mortgage note due 1970. Purpose, refunding (\$1,216,000) and for acquisition of Cincinnati Bickford Tool Co. (\$1,784,000). Placed privately with Provident Mutual Life Insurance Co.
- \*\$1,000,000 **Hagan Corp.** 4 1/4% promissory note due 1971. Purpose, for expansion. Placed privately with an insurance company through Singer, Deane & Scribner.
- \$438,200 **Interstate Amiesite Corp.** 5 1/2% convertible debentures, due Oct. 1, 1965. Purpose, for working capital and general corporate purposes. Price, 100% of principal amount. Offered by company for subscription by stockholders, without underwriting.
- \$1,000,000 **Macomber, Inc.** 5 1/4% first mortgage bonds, due Sept. 15, 1970. Purpose, to repay bank loans and for expansion and working capital. Price, 100% and accrued interest. Offered by The Ohio Company to bona fide residents of Ohio. Completed.
- \*\$5,000,000 **McCall Corp.** 4% sinking fund notes due Sept. 1, 1972. Purpose, refunding (\$1,621,000) and for expansion and other corporate purposes (\$3,379,000). Placed privately with John Hancock Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. through Blyth & Co., Inc.
- \*\$200,000 **National Oats Co.** 4 1/2% promissory note due 1967. Purpose, for expansion of the company's business. Placed privately with The Mutual Life Insurance Co. of New York.
- \*\$1,500,000 **Pabco Products, Inc.** 3.85% promissory notes due 1975. Purpose, for expansion and working capital. Placed privately with Metropolitan Life Insurance Co. and Mutual Life Insurance Co. of New York.
- \*\$1,250,000 **Reunert Paper Co.** 3 3/4% promissory note due July 1, 1976. Purpose, for expansion. Placed privately with John Hancock Mutual Life Insurance Co.
- \*\$2,500,000 **Warren Brothers Co.** 4 1/2% promissory notes due 1971. Purpose, refunding (\$2,033,250) and for working capital (\$466,750). Placed privately with the New England Mutual Life Insurance Co.

**OIL**

- \$600,000 **Boren Oil & Gas Corp.** 6% convertible debentures, due Sept. 15, 1975. Purpose, for development program and other corporate purposes. Price, 100% of principal amount. Offered by company for subscription by common stockholders. Underwritten by N. R. Neal & Co.
- \*\$12,000,000 **Three States Natural Gas Co.** 4 1/2% promissory notes, due 1970. Purpose, to repay notes and for working capital. Price, at par. Placed privately with the New York Life Insurance Co.

**LAND, BUILDINGS, ETC.**

- \$125,000 **Congregation of Sons of the Immaculate Heart of Mary of the Western Province** 3 3/4-3 1/2% serial notes, due to Aug. 15, 1961. Purpose, for new construction. Price, 100% and accrued interest. Offered by Dempsey-Tegeier & Co.
- \$500,000 **First Baptist Church of Wichita (Kansas)** 3 3/4-4 1/4% first mortgage bonds, series A, dated Aug. 1, 1955 and due semi-annually from Feb. 1, 1957 to and including Aug. 1, 1969. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.
- \$600,000 **Metropolitan Hospital of Philadelphia** 5% debenture bonds due Sept. 1, 1970. Purpose, for new construction, etc. Placed privately through Rambo, Close & Kerner, Inc. and Mortgage Associates, Inc.
- \*\$600,000 **Metropolitan Hospital of Philadelphia, Pa.** first mortgage loan. Purpose, for new construction, etc. Placed privately through Rambo, Close & Kerner, Inc. and Mortgage Associates, Inc.
- \$300,000 **Sisters of The Holy Cross of Massachusetts** 3 1/4-3.85% direct obligation serial notes due semi-annually March 1, 1956 to March 1, 1970, inclusive. Purpose, to repay loan from the General Motherhouse of the Order.
- \*\$8,700,000 **Southdale Center, Inc.** 4 1/4% 20-year first mortgage note due 1975. Purpose, to finance construction of shopping center. Placed privately with Prudential Insurance Co. of America through Goldman, Sachs & Co. and Piper, Jaffray & Hopwood.

**MISCELLANEOUS**

- \$3,662,600 **Aldens, Inc.** 4 1/2% convertible subordinated debentures due Sept. 1, 1970. Purpose, for expansion and working capital. Price, 102% of principal amount. Offered by company for subscription by common stockholders. Unsubscribed portion (\$170,600) underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; J. M. Dain & Co.; Goldman, Sachs & Co.; I. M. Simon & Co.; Stroud & Co., Inc.; G. H. Walker & Co. and Wertheim & Co.

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

**EQUIPMENT MANUFACTURERS**

- \*\$11,209,500 **General American Transportation Corp.** 3 3/4% equipment trust certificates, series 54, due in quarterly instalments to and including June 1, 1975. Purpose, for new equipment. Placed privately with a group of institutional investors through Kuhn, Loeb & Co.



(Continued from page 7)

300,000 Eastern Lime Corp. 30,000 shares of common stock (par \$2). Purpose, for new construction. Price, \$10 per share. Underwritten by Stroud & Co., Inc.; Warren W. York & Co., Inc.; Hulme, Applegate & Humphrey, Inc.; Boenning & Co.; Butler & Sherrerd; Suplee, Yeatman & Co., Inc.; Hallowell, Sulzberger & Co.; and Beatch & Co. Oversubscribed.

49,875 Farrington Manufacturing Co. 3,500 shares of class A stock (par \$1). Purpose, for working capital. Price, \$14.25 per share. Offered by Chace, Whiteside, West & Winslow, Inc.

150,000 Gemco Corp. 14,800 shares of class A preferred stock (par \$10); 100 shares of class B common stock (par \$10) and 10,000 shares of class C common stock (par 10 cents). Purpose, for equipment, inventory and working capital. Price, at par. Offered by company to public, without underwriting, as a speculation.

285,000 General Capsule Corp. 285,000 shares of class A common stock (par 10 cents). Purpose, for equipment, working capital, etc. Price, \$1 per share. Offered by General Investing Corp.

150,000 Irby Bros. Machine & Iron Works 75,000 shares of common stock (par \$1). Purpose, for equipment, working capital, etc. Price, \$2 per share. Offered by Gates, Carter & Co., Inc. as a speculation.

300,000 Jessel-Roberts Productions Corp. 150,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, \$2 per share. Offered by Baruch Brothers & Co., Inc.

300,000 Koal Krudes, Inc. 1,200,000 shares of common stock (par 10 cents). Purpose, for new plant and working capital. Price, 25 cents per share. Offered by company to public, without underwriting.

3,000,000 Lamson & Sessions Co. 60,000 shares of 4.75% cumulative convertible preferred stock (par \$50). Purpose, for expansion program. Price, \$52 per share and accrued dividends. Underwritten by McDonald & Co.; Blyth & Co., Inc.; Kidder, Peabody & Co.; Lehman Brothers; A. G. Becker & Co., Inc.; Paine, Webber, Jackson & Curtis; Shields & Co.; Bache & Co.; Ball, Burge & Kraus; Fulton, Reid & Co.; Hayden, Miller & Co.; W. F. Kurtz & Co.; Merrill, Turben & Co., Inc.; Prescott, Shepard & Co., Inc.; Cunningham, Gunn & Carey, Inc.; Curtiss, House & Co.; The First Cleveland Corp.; Gottron, Russell & Co., Inc.; Saunders, Sliver & Co.; Sterne, Agee & Leach; and Woodward-Elwood & Co.

300,000 Medallion Pictures Corp. 300,000 shares of class A stock (par 10 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by Israel & Co. on a best-efforts basis.

135,324 Plastic Wire & Cable Corp. 15,036 shares of common stock (par \$5). Purpose, for expansion and working capital. Price, \$9 per share. Offered by company for subscription by stockholders, without underwriting. Putnam & Co. acted as dealer-manager.

299,000 Fryne & Co., Inc. 52,000 shares of common stock (par \$1). Purpose, to repay bank loans and for working capital. Price, \$5.75 per share. Offered by Hill Richards & Co. Completed.

400,000 Rea (J. B.) Co., Inc. 4,000 shares of common stock (par \$100). Purpose, to repay loans, for working capital, etc. Price, at par. Underwritten by Smith, Barney & Co. and William R. Staats & Co. All sold.

59,590 Rea (J. B.) Co., Inc. 590 shares of common stock (par \$100) and 590 shares of class B common stock (no par) in units of one share of each class of stock. Purpose, for working capital. Price, \$101 per unit. Offered by company to employees.

150,000 Style-Rite Homes Corp. 150,000 shares of 6% cumulative participating convertible class A stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by Carr & Co.

638,400 Vendo Co. 53,200 shares of common stock (par \$2.50). Purpose, for working capital. Price, \$12 per share. Underwritten by Kidder, Peabody & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); McDonald & Co.; Stroud & Co., Inc.; Cruttenberg & Co.; Clement A. Evans & Co., Inc.; Granbery, Marache & Co.; Wagenseller & Durst, Inc.; Barret, Fitch, North & Co.; Ira Haupt & Co.; Arthurs, Lestrangle & Co.; Fairman, Harris & Co., Inc.; Newburger & Co.; Reinholdt & Gardner; Rodman & Henshaw; B. C. Christopher & Co.; McCormick & Co., Inc.; Lucas, Eisen & Waeckerle, Inc.; McCormick & Co.; H. O. Peet & Co.; Burke & MacDonald, Inc.; Mid Continent Investment & Securities Corp. and Prescott, Wright, Snider Co. Oversubscribed.

5,988,136 Yale & Towne Manufacturing Co. 106,931 shares of capital stock (par \$25). Purpose, to repay bank loans and for expansion, etc. Price, \$56 per share. Offered by company for subscription by stockholders. Unsubscribed shares (1,583). Underwritten by Morgan Stanley & Co. Clark, Dodge & Co.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Goldman, Sachs & Co.; Hemp-hill, Noyes & Co.; Hornblower & Weeks; Kuhn, Loeb & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Riter & Co.; Stetson Securities Corp.; Stillman, Maynard & Co.; Dean Witter & Co. and Wood, Struthers & Co. All sold.

\$23,593,315

OIL

\$291,000 Dakamont Exploration Corp. 291,000 shares of class A stock (par \$1). Purpose, for expansion and working capital. Price, at par. Offered by company for subscription by common stockholders. Underwritten by Lehman Brothers up to a maximum of 200,000 shares.

127,953 Savoy Oil Co., Inc. 18,279 shares of common stock (par 25 cents). Purpose, for exploration and development costs, etc. Price, \$7 per share. Offered by company for subscription by stockholders, without underwriting. All sold.

\$418,953

LAND, BUILDINGS, ETC.

\*\$650,000 Food Fair Properties, Inc. 650,000 shares of common stock (par one cent). Purpose, for working capital, etc. Price, \$1 per share. Placed privately through Eastman, Dillon & Co.

MISCELLANEOUS

\$2,000,000 American Title & Insurance Co. 200,000 shares of common stock (par \$2). Purpose, refunding (\$300,000) and for purchase of stock of Reliable Fire Insurance Co. and working capital (\$1,700,000). Price, \$10 per share. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Paine, Webber, Jackson & Curtis; Central Republic Co. (Inc.); Hallgarten & Co.; Courts & Co.; Francis I. du Pont & Co.; Goodbody & Co.; H. Hentz & Co.; A. M. Kidder & Co.; Atwill & Company; C. F. Cassell & Co., Inc.; Lester, Ryons & Co.; Irving Lundborg & Co.; McCormick & Co.; Mason-Hagan, Inc.; Merrill Lynch & Co. Inc. and Pacific Northwest Co. Oversubscribed.

\*10,000,000 Associates Investment Co. 100,000 shares of 4.20% preferred stock (par \$100). Purpose, to reduce short-term borrowings. Price, at par. Placed privately with institutional investors through Salomon Bros. & Hutzler.

300,000 Atlas Sewing Centers, Inc. 80,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$3.75 per share. Offered by R. S. Dickson & Co.; Atwill & Company; Clark, Landstreet & Kirkpatrick, Inc.; Howard, Well, Labouisse, Friedrichs & Co.; Rowles,

Winston & Co. and Willis, Kenny & Ayres, Inc. Oversubscribed.

99,000 Avalon Investors Corp. 990 shares of class B common stock (par \$100). Purpose, for investments. Price, at par. Offered by company to public, without underwriting.

28,390 Budget Plan Corp. 2,839 shares of 6% cumulative preferred stock (par \$10). Purpose, for working capital. Price, at par. Underwritten by Rambo, Close & Kerner, Inc. on a best-efforts basis.

150,000 Commercial Standard Life Insurance Co. 10,000 shares of capital stock (par \$10). Purpose, to increase capital and surplus. Price, \$15 per share. Offered by company for subscription by stockholders of Commercial Standard Insurance Co., without underwriting. All sold.

500,000 Imperial Indemnity Co. 25,000 shares of common stock (par \$10). Purpose, for general corporate purposes. Price, \$20 per share. Offered by Shaw, Hooker & Co. to bona fide residents of California.

1,012,500 Ling Electric, Inc. 450,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$2.25 per share. Offered by Associated Investment Brokers, Inc. to bona fide residents of Texas.

833,335 Mackey Airlines, Inc. 333,334 shares of common stock (par 33 1/3 cents). Purpose, to repay bank loans and for new equipment. Price, \$2.50 per share. Offered by company for subscription by common stockholders (256,383 shares) Joseph C. Mackey, President (71,429 shares) and employees (5,522 shares). Underwritten by Atwill & Co. and Emerson Cook Co.

275,000 Magnolia Park, Inc. 785,714 shares of common stock (par 10 cents). Purpose, for new construction and working capital. Price, 35 cents per share. Offered by company for subscription by stockholders. Underwritten by Gearhart & Otis, Inc.; Hunter Securities Corp.; and T. J. Feibleman & Co. as a speculation.

289,000 Maloney (M. E.) & Co., Inc. 289,000 shares of common stock (par 10 cents). Purpose, for expansion and working capital. Price, \$1 per share. Offered by A. C. Champlain & Co., Inc.

300,000 Reliance Life Insurance Co. of Georgia 12,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$25 per share. Offered by company to bona fide residents of Georgia, without underwriting.

246,400 Strevell-Paterson Finance Co. 352,000 shares of common stock (par 50 cents). Purpose, for working capital. Price, 70 cents per share to stockholders; 85 cents to public. Offered by company for subscription by stockholders. Underwritten by Harrison S. Brothers & Co.

300,000 Town Enterprises, Inc. 200,000 shares of class A common stock (par 50 cents). Purpose, for advances to subsidiaries. Price, \$1.50 per share. Offered by company to public, without underwriting.

50,000 Western Financial Corp. 50,000 shares of common stock (par one cent). Purpose, for working capital. Price, \$1 per share. Offered by J. H. Lederer Co., Inc. All sold.

\$16,383,625

Issues Not Representing New Financing

\$230,000 Aerovox Corp. 20,000 shares of common stock (par \$1) Price, \$11.50 per share. Offered by Blair & Co. Incorporated. Completed.

82,500 American Express Co. 3,000 shares of common stock (par \$10). Price, \$27.50 per share. Offered by Blyth & Co., Inc. Completed.

1,000,000 American Title & Insurance Co. 100,000 shares of common stock (par \$2). Price, \$10 per share. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Paine, Webber, Jackson & Curtis; Central Republic Co. (Inc.); Hallgarten & Co.; Courts & Co.; Francis I. du Pont & Co.; Goodbody & Co.; H. Hentz & Co.; A. M. Kidder & Co.; Atwill & Company; C. F. Cassell & Co., Inc.; Lester, Ryons & Co.; Irving Lundborg & Co.; McCormick & Co.; Mason-Hagan, Inc.; Merrill Lynch & Co. Inc. and Pacific Northwest Co. Oversubscribed.

199,980 Arcadia Metal Products 60,600 shares of common stock (par \$1). Price, \$3.30 per share. Offered by D. A. Lomasney & Co.

2,728,000 Bruning (Charles) Co., Inc. 136,400 shares of common stock (par \$3). Price, \$20 per share. Underwritten by William Blair & Co.; A. G. Becker & Co. Inc.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Smith, Barney & Co.; White, Weld & Co.; Bacon, Whipple & Co.; Alex. Brown & Sons; Central Republic Co.; Equitable Securities Corp.; Lee Higginson Corp.; J. Barth & Co.; Blunt Ellis & Simmons; Julien Collins & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; The Illinois Co.; McCormick & Co.; The Milwaukee Co.; Quail & Co. and Harold E. Wood & Co.

250,000 Cameo, Inc. 25,000 shares of common stock (par \$1). Price, \$10 per share. Underwritten by Lee Higginson Corp.; G. H. Walker & Co.; Shearson, Hammill & Co.; Walston & Co.; Merrill, Turben & Co., Inc.; J. A. Hogle & Co.; Ball, Burge & Kraus; Dempsey-Tegeler & Co.; Irving Lundborg & Co.; Curtiss, House & Co. and Hallowell, Sulzberger & Co. Oversubscribed.

470,138 Chesebrough-Pond's Inc. 5,970 shares of common stock (par \$10). Price, \$78.75 per share. Offered by Lytt & Co., Inc. Oversubscribed.

115,000 Donaldson Co., Inc. 10,000 shares of common stock (par \$5). Price, \$11.50 per share. Offered by Paine, Webber, Jackson & Curtis; Kalman & Co., Inc.; and Piper, Jaffray & Hopwood. Completed.

1,675,280 Day-Brite Lighting, Inc. 209,410 shares of common stock (par \$1). Price, \$8 per share. Offered by Lovett Abercrombie & Co.; A. C. Allyn & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; Blair & Co., Incorporated; Baethtcher & Co.; Bosworth, Sullivan & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Courts & Co.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; First California Co.; First Securities Co. of Chicago; W. C. Gibson & Co.; Hancock, Blackstock & Co.; Hill Brothers; Howard, Well, Labouisse, Friedrichs & Co.; Kalman & Company, Inc.; Arthur M. Krensky & Co., Inc.; Kroeze, McLarty & Co.; Lester, Ryons & Co.; Metropolitan St. Louis Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Scherck, Richter & Co.; Semple, Jacobs & Co., Inc.; Stifel, Nicolaus & Co., Inc.; Straus, Blosser & McDowell; Stroud & Co., Inc.; Sutro & Co. and G. H. Walker & Co. Oversubscribed.

1,800,000 Federal Glass Co. 45,000 shares of capital stock (par \$20). Price, \$40 per share. Offered by Eastman, Dillon & Co. Completed.

186,250 Food Fair Properties, Inc. 125,000 of 5 1/2% debentures due Sept. 15, 1975 and 27,500 shares of common stock (par one cent) in units of 50 of debentures and 11 shares of stock. Price, \$74.50 per unit. Offered by Eastman, Dillon & Co.

980,000 General Telephone Corp. 19,600 shares of 4 1/4% convertible preferred stock (par \$50). Price, \$60.50 per share. Offered by Blyth & Co., Inc.

1,008,000 Ingram-Richardson, Inc. 72,000 shares of common stock (par \$2). Price, \$14 per share. Offered by Kiser, Cohn & Shumaker, Inc. and Indianapolis Bond & Share Corp. to bona fide residents of Indiana. Oversubscribed.

405,000 Marquette Cement Manufacturing Co. 5,000 shares of common stock (par \$10). Price, \$81 per share. Offered by A. G. Becker & Co. Inc. Completed.

2,790,000 Massachusetts Indemnity Insurance Co. 60,000 shares of capital stock (par \$5). Price, \$46.50 per share. Under-

written by Estabrook & Co.; The First Boston Corp.; Kidder, Peabody & Co.; Lee Higginson Corp.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Shelby Cullom Davis & Co.; Chas. W. Scranton & Co.; Chace, Whiteside, West & Winslow, Inc. and Kinsley & Adams. Oversubscribed.

4,383,750 McLean Trucking Co. 525,000 shares of class A common stock (par \$1). Price, \$8.35 per share. Underwritten by Shields & Co.; Reynolds & Co., Inc.; A. C. Allyn & Co., Inc.; Schwabacher & Co.; Irving Lundborg & Co.; Hooker & Fay; Hallgarten & Co.; Shearson, Hammill & Co.; G. H. Walker & Co.; Lester, Ryons & Co.; The Ohio Co.; Courts & Co.; Crowell, Weedon & Co.; Davis, Skaggs & Co.; The First California Co.; Goodbody & Co.; Johnston, Lemon & Co.; Reinholdt & Gardner; Cruttenberg & Co.; Dempsey-Tegeler & Co.; Wm. C. Roney & Co.; Baxter, Williams & Co.; Boettcher & Co.; Brush, Slocumb & Co. Inc.; Burnham & Co.; Clement A. Evans & Co., Inc.; Fusz-Schmelzle & Co.; Granbery, Marache & Co.; Hallowell Sulzberger & Co.; Norris & Hirschberg, Inc.; Scott, Horner & Mason, Inc.; Stone & Youngberg; Wilson, Johnson & Higgins, Inc.; Bingham, Walter & Hurry; Brooke & Co.; Arthur M. Krensky & Co., Inc.; J. W. Tindall & Co.; Willis, Kenny & Ayres, Inc.; Clayton Securities Corp.; French & Crawford, Inc.; Ferris & Company; Hancock, Blackstock & Co.; Harold H. Huston & Co.; A. M. Law & Co.; Stephenson-Leydecker & Co. and Wyllie & Thornhill. Oversubscribed.

1,132,875 New Jersey Zinc Co. 26,500 shares of common stock (par \$25). Price, \$42.75 per share. Offered by Bear, Stearns & Co. Oversubscribed.

1,727,250 Niles-Bement-Pond Co. 35,250 shares of common stock (no par). Price, \$49 per share. Offered by Kidder, Peabody & Co. Completed.

339,000 Northwest Engineering Co. 12,000 shares of class B common stock (no par). Price, \$28.25 per share. Offered by Smith, Barney & Co. Completed.

1,381,250 Pittsburgh & West Virginia Ry. 50,000 shares of common stock (par \$100). Price, \$27.62 1/2 per share. Offered by Paine, Webber, Jackson & Curtis and Hornblower & Weeks. Oversubscribed.

75,250 Rich's, Inc. 3,500 shares of common stock (no par). Price, \$21.50 per share. Offered by Robinson-Humphrey Co. and Courts & Co. Completed.

512,500 Rich's, Inc. 25,000 shares of common stock (no par). Price, \$20.50 per share. Offered by Wyatt, Neal & Wagoner. Completed.

800,000 St. Croix Paper Co. 25,000 shares of common stock (par \$12.50). Price, \$32 per share. Offered by Estabrook & Co. Oversubscribed.

1968,000 St. Regis Paper Co. 22,000 shares of common stock (par \$5). Price, \$44 per share. Offered by Lehman Brothers; Dominick & Dominick; and Ball, Burge & Kraus. Completed.

572,000 South Penn Oil Co. 16,000 shares of capital stock (par \$12.50). Price, \$35.75 per share. Offered by The First Boston Corp. Completed.

408,500 Standard Fruit & Steamship Co. 19,000 shares of common stock (par \$2.50). Price, \$21.50 per share. Offered by Alex. Brown & Sons; R. S. Dickson & Co. Inc.; Piper, Jaffray & Hopwood; and Shearson, Hammill & Co. Completed.

150,000 Style-Rite Homes Corp. 150,000 shares of 6% cumulative participating convertible class A stock (par \$1). Price, at par. Offered by Carr & Co.

369,375 Templeton Growth Fund of Canada, Ltd. 15,000 shares of common stock (par \$1). Price, \$24.62 1/2 per share. Offered by White, Weld & Co.

1,456,080 Vendo Co. 121,340 shares of common stock (par \$2.50). Price, \$12 per share. Underwritten by Kidder, Peabody & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); McDonald & Co.; Stroud & Co., Inc.; Cruttenberg & Co.; Clement A. Evans & Co., Inc.; Granbery, Marache & Co.; Wagenseller & Durst, Inc.; Barret, Fitch, North & Co.; Ira Haupt & Co.; Arthurs, Lestrangle & Co.; Fairman, Harris & Co., Inc.; Newburger & Co.; Reinholdt & Gardner; Rodman & Henshaw; D. C. Christopher & Co.; McCormick & Co., Inc.; Lucas, Eisen & Waeckerle, Inc.; McCormick & Co.; H. O. Peet & Co.; Burke & MacDonald, Inc.; Mid Continent Investment & Securities Corp. and Prescott, Wright, Snider Co. Oversubscribed.

3,100,000 Whirlpool-Seeger Corp. 100,000 shares of common stock (par \$5). Price, \$31 per share. Offered by Blyth & Co., Inc. and Mitchell, Hutchins & Co. Completed.

1,965,000 Wrigley (Wm.) Jr. Co. 20,000 shares of capital stock (no par). Price, \$98.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane and Spencer Trask & Co. Completed.

\$33,260,978

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

General Corporation and Investment News

(Continued on page 2)

Cherokee Uranium Mining Corp., Denver, Colo.—Stock and Debenture Offerings Suspended—

The Securities and Exchange Commission, it was announced on May 31, has issued an order temporarily suspending Regulation A exemption from registration under the Securities Act of 1933 with respect to two offerings of securities by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

In the first Regulation A notification, filed May 27, 1954, Cherokee proposed the public offering of 2,000,000 shares of its 1c par common stock at 15c per share. In the second notification, filed April 5, 1956, the public offering of \$180,000 of 6% convertible debentures was proposed.

In its suspension order, the Commission asserts that it has "reasonable grounds to believe" (1) that the terms and conditions of Regulation A have not been complied with in that both notifications are "false and incomplete as to unregistered securities of the issuer and affiliates sold within one year of the respective dates of filing," (2) that the offering of the debentures, convertible into shares of common stock at the rate of 400 shares per \$100 of debentures, "would operate under the circumstances as a device, scheme and artifice to defraud because it appears among other things, that the issuer is insolvent and that the common stock is without value," and (3) that the notification and offering circular with respect to the debenture financing proposal were false and misleading, particularly in that (a) the issuer failed to disclose that, since most of the proceeds from the sale of debentures were to be used to pay off mortgages and other indebtedness including bank loans, there may not be sufficient funds available for a profitable operation of its business and, therefore, that the issuer may not be in a position to satisfy the interest requirements on the debentures to be issued or provide for their ultimate redemption, and (b) the stated expectations of profitable operations are not justified by existing facts.

The proposed public offering of \$180,000 6% convertible debentures through Columbia Securities Co. has been withdrawn.—V. 183, p. 1855; V. 179, p. 2703.

**Chesapeake Shores Country Club, Inc., Upper Marlboro, Md.—Registers With SEC—**

This corporation filed a registration statement with the SEC on May 29, 1956 covering 5,000 shares of common stock, \$300 par value. It is the company's intention to offer for sale at this time only 2,500 shares. The shares are to be offered at \$300 per share.

The company was organized under Maryland law on Feb. 16, 1956, and proposes to construct and operate a recreation resort. It has under option a 327-acre tract bordering Prince Frederick in Calvert County, Md., in the Chesapeake Bay resort area, with over a mile of Bay frontage. The first year program is to be located on the south portion; and the follow-up program calls for the construction of a boat harbor, 18-hole golf course, and from 100 to 150 guest cottages.

Secondary financing is to be in the form of \$500,000 of borrowings through banking circles or through a leading insurance company. This, together with the initial stock sale, is expected to be sufficient to complete the first year program. Subsequent to the sale of stock, memberships will then be offered. Net proceeds of the stock sale will be used to acquire the land, construct the buildings install outside facilities, and complete all necessary functions for complete resort operation.

The promoters include Harry A. Barbour, Secretary, of Washington, James V. Bland, Washington, Vice-President, Samuel S. Bevard, President, of Washington, Milton M. Yingling, of Hyattsville, Vice-President, and Alton P. Burgess, Washington, Treasurer.

**Chicago & North Western Ry.—Equipment Trust Certificates Offered—**Salomon Bros. & Hutzler and associates on June 1 offered \$3,105,000 4 1/2% equipment trust certificates, maturing annually June 15, 1957 to 1971, inclusive. The certificates, priced to yield 4.25% for all maturities, were awarded to the group on May 29 on its bid of 99.34%.

Halsey, Stuart & Co. Inc. bid 99.18% for the certificates as 4 1/2%. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost not less than \$3,881,250: six Diesel-electric road switching locomotives; 25 Caboose cars and 16 gallery type suburban cars.

Associated in the offering are: Drexel & Co.; Union Securities Corp. and Stroud & Co. Inc.—V. 183, p. 2414.

**Cincinnati Gas & Electric Co.—Earnings Higher—**

Net earnings of this company and its subsidiaries for the 12 months ended March 31, 1956, totaled \$13,686,949, or \$2.01 a common share after preferred dividends. This compares with net earnings for the same period in 1955 of \$12,203,023, or \$1.79 a common share. Walter C. Beckford, President announced. However, the company made additional investments of \$19,225,402 in property, plant and equipment during the past year and will invest more than \$60,000,000 more during the next two years, to meet the expanding needs of the Cincinnati, Hamilton, Middletown and Northern Kentucky areas. The company and others of the 15 companies participating in the Ohio Valley Electric Corp. project have been supplying OVEC with large blocks of temporary power to enable it to carry the Atomic Energy Commission load. OVEC commenced full scale operations on March 13, 1956, and revenues from this source are expected to be minor after that date.

Total operating revenues for the 12 months ended March 31 were \$110,827,346 against \$99,376,873 in the like period ended in 1955. Operating expenses for the year were \$92,702,391, as compared with \$83,158,994 in the 1955 period.—V. 181, p. 1558.

**Clark Equipment Co.—Secondary Offering—**A secondary offering of 24,000 shares of common stock (par \$15) was made on May 31 by Merrill Lynch, Pierce, Fenner & Beane at \$52.87 1/2 per share, with a dealer's concession of \$1 per share. It was oversubscribed and the books closed.—V. 183, p. 2180.

**Combustion Engineering, Inc.—Registers With SEC—**

This corporation filed a registration statement with the SEC on May 29, 1956 covering \$15,000,000 of convertible subordinated debentures due 1981, to be offered for public sale through an underwriting group headed by The First Boston Corp. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds of the debenture financing, a portion is to be applied to the retirement of outstanding short-term bank borrowings incurred beginning May 24, 1956, to finance larger inventories resulting from an increased volume of unfilled orders and which aggregated \$4,100,000 at May 28, 1956. The remainder of the proceeds will be added to the general funds of the company and will be available for any corporate purposes. An increase in new orders has increased the company's working capital requirements. In addition, it is presently anticipated that expenditures for additions to property during 1956-58 will aggregate approximately \$25,000,000.—V. 183, pp. 1611 and 1656.

**Commonwealth Edison Co.—Bids for Bonds June 5—**

The company, at 72 West Adams St., Chicago 90, Ill., will up to 10:30 a. m. (CDT) on June 5, receive bids for the purchase from it of \$40,000,000 first mortgage bonds, series R, due June 1, 1966.

**Building of Atomic Plant Announced—**

Francis K. McCune, a General Electric Co. Vice-President and General Manager of the company's Atomic Products Division, on May 24 reported that work on designing the 180,000-kilowatt Dresden Station for the Commonwealth Edison Co. to be located about 50 miles southwest of Chicago is "on schedule" despite many engineering problems which remain to be solved.

General Electric must spend a great deal of time and money solving problems involved in building this huge atomic power plant which in many cases "have never been solved before."

General Electric plans to have the Dresden power station, largest all-nuclear power plant yet scheduled, in operation for Commonwealth Edison in 1959. Mr. McCune said that construction is scheduled for completion in 1959 and initial tests and operation will begin in May, 1960.

General Electric went ahead on the construction of this country's largest all-nuclear power station, Mr. McCune said, to serve the long-run interests of its shareholders, its responsibilities to the system of free enterprise and the national interest.

The company is going ahead, he explained further, in the faith that Congress, the Joint Committee and the Atomic Energy Commission want to encourage private development.

The Bechtel Corp. of San Francisco, Calif., engineer-constructor for the plant, has 25 engineers working on the Commonwealth project. These Bechtel engineers already have started "on final design on several features of the plant," Mr. McCune related, adding that plans for foundation and erection are "essentially complete."—V. 183, p. 2535.

**Commonwealth Natural Gas Corp.—Debentures Offered—**

The corporation on May 24 offered to its common stockholders of record May 22, 1956, the right to subscribe on or before June 7 for \$1,173,000 4 1/2% convertible debentures due June 1, 1971, at 101 1/2% at the rate of \$100 of debentures for each 30 shares of common stock held. The offering is underwritten by a group of investment bankers headed by Scott & Stringfellow.

The debentures may be redeemed at prices ranging from 104 1/2% during the 12 months beginning June 1, 1957 to 100% during the 12 months beginning June 1, 1970; plus accrued interest in each case. They are convertible into common stock at any time after June 1, 1957, initially at \$30.50 per share. The basic conversion price is increased by 5% of the amount previously in effect on June 1 of each of the years 1959, 1962, 1965 and 1968.

**Private Placement—**The company also plans to sell \$2,100,000 3 3/8% first mortgage pipe line bonds, series C, due 1976, to a group of five insurance companies.

**PROCEEDS—**The net proceeds from the sale of the debentures and of \$2,100,000 of first mortgage pipe line bonds, 3 3/8% series C, due June 1, 1976 will, together with other cash, be applied to the retire-

ment of \$600,000 of 3 1/2% notes payable due July 31, 1956, to the construction of about 41 miles of 18-inch pipe line roughly paralleling the company's present line in part and to the provision of additional compression at the company's Petersburg Compressor Station.

**BUSINESS—**The company is a natural gas pipe line company. It has five subsidiaries. They are The Portsmouth Gas Co. engaged in the distribution and sale of gas in and around Portsmouth, Va.; Bottled Gas Corp. of Virginia and its subsidiary, Heatlame, Inc., engaged in the distribution and sale of propane gas in portable containers; Virginia Gas Industries, Inc., which owns certain properties and performs certain services for Bottled Gas and Heatlame; and Commonwealth Gas Distribution Corp. which proposes to sell natural gas to customers outside the service areas of the company's resale customers.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage pipe line bonds	Unlimited	
3 1/2% series A due 1970	\$3,960,000	\$3,825,000
4 1/2% series B due 1970	725,000	700,000
3 3/8% series C due 1976	2,100,000	2,100,000
Convertible debentures due 1971	1,173,000	1,173,000
Common stock (\$5 par)	500,000 shs.	351,669 shs.

**DIVIDENDS—**An initial dividend of 25c per share was paid on April 12, 1954. A dividend in the same amount was paid on July 15, 1954. Quarterly dividends of 30c per share were paid from Nov. 1, 1954, through Nov. 1, 1955. Quarterly dividends of 35c per share were paid on Feb. 3, 1956, and May 3, 1956.

**UNDERWRITERS—**The underwriters named below have agreed to purchase the respective percentages of the debentures not subscribed for by exercise of rights:

Scott & Stringfellow	40%
Anderson & Strudwick	40
Scott, Horner & Mason, Inc.	20
Goodwyn & Olds	10
J. C. Wheat & Co.	10

—V. 183, p. 2288.

**Commonwealth Telephone Co., Dallas, Pa.—Registers With Securities and Exchange Commission—**

This company filed a registration statement with the SEC on May 25, 1956, covering 100,000 shares of its \$10 par common stock, to be offered for public sale through an underwriting group headed by Eastman, Dillon & Co. The public offering price and underwriting terms are to be supplied by amendment. Net proceeds will be applied in reduction of the company's bank loans with The First Pennsylvania Banking & Trust Co. As of May 1, 1956, this indebtedness was \$3,000,000. It is expected that an additional \$1,000,000 will have been borrowed by the end of June, 1956. Borrowings since May 1, 1955, have been to finance a program of modernization and expansion, which is continuing.

The company now contemplates the sale to institutional investors later this year of approximately \$2,500,000 of additional securities consisting of first mortgage bonds and a new series of preferred stock, proceeds of which will be used to further reduce bank loans.—V. 182, p. 2247.

**Consolidated American Industries, Inc.—New Name—**

See Diversified Financial Corp. below.

**Consolidated Diesel Electric Corp.—New Contract—**

This corporation has been awarded a contract exceeding \$9,000,000 multi-purpose ground support units for the Department of Defense, Norman I. Schafner, President, announced on May 29.

The units, Con Diesel's Model MA-2, are self-propelled and furnish electrical support, air servicing, air starting of main engines and towing for latest model Century series jet aircraft, such as the F-100.

Initial deliveries of the MA-2 to the Air Force will begin in September and continue over a 12-month period, according to Mr. Schafner. The contract includes maintenance tools, test equipment and spare parts for the ground support units.—V. 183, p. 2180.

**Consolidated Mercury Corp., Winnemucca, Nev.—Files**

The corporation on May 21 filed a letter of notification with the SEC covering 1,500,000 shares of common stock (par one cent) to be offered at 20 cents per share, through Shelley, Roberts and Co., Denver, Colo. The proceeds are to be used for expenses incidental to mining operations.

**Crestmark Cruisers, Inc.—Underwriter Withdraws—**

Lepow Securities Corp., New York, has withdrawn as the underwriter of a proposed issue of 300,000 shares of common stock at \$1 per share. See V. 183, p. 2160.

**Croff Oil Co. (Utah)—Stock Offered—**

The company on April 18 offered to its stockholders 1,250,000 shares of common stock (par 10 cents) at 12 1/2 cents per share as a speculation. The subscription privilege expired on May 21. The offering was not underwritten.

The net proceeds are to be used to repay cash advances, for exploration program and for additional working capital.

The company was incorporated in Utah on Oct. 5, 1907, as Croff Mining Co. From that time until early 1950, the company was engaged intermittently in the exploration phase of the mining industry.

On Dec. 30, 1949, the stockholders, at a special stockholders' meeting, amended the articles of incorporation to authorize the company to engage in the acquisition of oil and gas properties or interests therein and generally to engage in all phases of the oil and gas industry.

On Feb. 29, 1952, the name of the company was changed to Croff Oil Co., and the stock was made non-assessable.

At the present time the company is engaged in the acquisition, holding and disposition of oil and gas interests, including Federal, State and fee land leases, landowner's royalty and overriding royalty in the intermountain area, chiefly Utah, Nevada, Colorado, Wyoming and Montana. The company is also the owner of three uranium-vanadium properties and is carrying on three mining operations by contract mining on two of these three properties.

The company has owned five patented lead-silver mining claims in the Lincoln Mining District, Beaver County, Utah, and 12 patented mining claims in the Bradshaw Mining District, Beaver County, Utah, since 1907 and 1926, respectively. Last operation was in 1948, when a small raise was completed and an ore bin built on the Lincoln District property.

Chief activity of the company at present is the exploration and mining of uranium-vanadium properties, all located in the Gateway Mining District of Mesa County, Colo., and Grand County, Utah.

The company's oil and gas leases are located in Grand, San Juan, Emery and Sampaite Counties, Utah (5,000 acres); in various areas in Eastern Nevada (51,000 acres); in the Cisco area in Utah (5,150 acres) and in Weston County, Wyo. (80 acres on which there is one producing well).

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par 10 cents)	5,000,000 shs.	4,811,516 shs.

—V. 183, p. 769.

**Curtiss-Wright Corp.—Plans New Laboratory—**

Plans for the establishment by this corporation of a new Nuclear Materials Laboratory consisting of a reactor and radioactive hot cells was announced on May 29, by Roy T. Hurley, Chairman and President. The new nuclear research facility, which Mr. Hurley said will be constructed with funds appropriated from corporate earnings and reserves, will be another major addition to the 80 square mile Research and Development Center of the company at Quehanna, Pa.

"The new Nuclear Materials Laboratory," Mr. Hurley said, "will be used both for the support of defense production and for peace time applications of atomic energy. In addition to the reactor, it will be equipped with supporting facilities such as shops for the design, construction and testing of nuclear instrumentation."

Curtiss-Wright is a participant in the U. S. Air Force nuclear propulsion program for aircraft.—V. 183, p. 1364.

**Datamatic Corp.—New President Elected—**

The election of Walter W. Finke as President of this corporation, was announced on May 31. Mr. Finke, who was Vice-President and

General Manager, succeeds John J. Wilson. Mr. Wilson continues as a Director.

Datamatic, manufacturer of electronic data processing systems, is owned by Minneapolis-Honeywell Regulator Co. (60%) and Rathen Manufacturing Co. (40%).

**Dayton Power & Light Co.—Expansion, etc.—**

The company's 1956 construction program will total \$25,226,200 and is on schedule, according to Kenneth C. Long, President. The allocation of this construction money is as follows: Electric Division \$21,145,200, Gas Division \$3,545,900, and Heating and Water Divisions \$535,100.

The two major projects are the modernization of the Frank M. Taft Generating Station which is well under way, and a new service building, being built at a cost of \$3,800,000, on Broadway just south of the Great Miami River.

Mr. Long's report also revealed that the present service building on Monument Avenue will be remodeled at a cost of \$700,000 after certain departments now using that building have been transferred to the new one.

**SALIENT FINANCIAL FIGURES FOR YEAR ENDED MARCH 31**

12 Months Ended March 31—	1956	1955
Gross revenue	\$71,103,000	\$63,847,000
Operating expenses	58,754,000	52,807,000
Income deductions	3,269,000	3,212,000

Earnings on common stock	\$9,063,000	\$7,828,000
Number of common shares outstanding	2,619,276	2,600,059
Earnings per common share	\$3.46	\$3.01

—V. 182, p. 2788.

**Daystrom, Inc.—Earned \$2.01 a Share—**

Net income for the fiscal year ended March 31, 1956 amounted to \$1,784,000, or \$2.01 per share on 886,687 shares. In the preceding year, net income was \$1,716,000, or \$2.61 per share on 658,761 shares. Sales of \$63,193,000 compare with \$73,817,000 the year before and reflect the completion of a major defense contract.

Earnings for the year were reduced by substantial non-recurring costs which resulted from the merger of Weston Electrical Instrument Corp. into Daystrom, other costs associated with the company's transition into the electrical-electronics field, and the elimination of an unprofitable product line, it was reported.

Thomas Roy Jones, President, said that "the improvement in sales, which began in the latter part of the year just ended, is continuing, and the company should bill in excess of \$70,000,000 in the current fiscal year. With our year of transition over and the resultant heavy costs behind us, earnings should also show material improvement."—V. 183, p. 2289.

**Delaware Power & Light Co.—Rights to Subscribe—**

The company plans to offer to its common stockholders of record June 6, 1956 the right to subscribe on or before June 26 for 232,520 additional shares of common stock (par \$13.50) on the basis of one new share for each eight shares held. Bids are expected to be received by the company up to 11:30 a. m. (EDT) on June 6 for the purchase from it of any unsubscribed shares. The price per share will be fixed by the board of directors on or about June 4.

This company, it was announced on May 29, has received SEC authorization to issue and sell, at competitive bidding, 232,520 shares of its \$13.50 par common stock. Net proceeds will be applied toward the construction program of the company and its subsidiaries and the retirement of bank loans incurred.—V. 183, p. 2289.

**Dennis Run Corp.—Offering Withdrawn—**

The company recently withdrew its proposed offering of 46,000 shares of common stock (par \$1) at \$6.50 per share, through Grover O'Neill & Co., New York, has been withdrawn.—V. 182, p. 2465.

**Denver & Rio Grande Western RR.—Equipment Trust**

Certificates Offered—Halsey, Stuart & Co. Inc. and associates on June 1 offered \$2,820,000 of series U 3 3/4% equipment trust certificates, maturing semi-annually Jan. 1, 1957, to July 1, 1971, inclusive. The certificates, scaled to yield 3.30% for all maturities, were awarded to the group on May 29 on its bid of 99.06%.

Salomon Bros. & Hutzler bid 99.205% for the certificates as 3 3/4%. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost not less than \$3,778,633: 12 Diesel-electric road switching locomotives; 100 50-ton box cars and 100 50-ton flat cars.

Associated in the offering are: McMaster Hutchinson & Co. and Peters, Writer & Christensen, Inc.—V. 183, p. 2535.

**Devall Land & Marine Construction Co., Inc., Lake Charles, La.—Files With SEC—**

The corporation on May 16 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) to be offered at \$2 per share, through Vickers Brothers, Houston, Texas. The proceeds are to be used for payment of notes, to purchase and equip three boats and working capital.

**Diversified Financial Corp.—Changes Name—**

A change of name of this corporation to Consolidated American Industries, Inc., was announced on May 28 by David W. Cunningham, President.

"The corporation's aim," Mr. Cunningham said, "is to acquire companies in diversified fields, and then, by giving them such new capital and management assistance as are needed, make them grow. In order to accomplish this purpose, the corporation brings newly acquired companies into the organization as divisions, rather than merely establishing them as subsidiaries."

Consolidated American has four divisions at present. They are the Sanders Manufacturing Co., Tulsa, makers of ordinance, guided missiles and aircraft components; American Railway Salvage System, Dallas, a large volume merchandiser of consumer and industrial goods; The Coastal Co., Houston, a large discount house; and the Atlas Insurance Co., an Alabama organization underwriting automobile, fire and casualty insurance. In addition, Consolidated owns sulphur and oil properties in Central America and Mexico.

As of Feb. 29, the company had capital surplus of \$1,500,000.

**Dome Exploration (Western) Ltd., Toronto, Canada—Sells Certain Gas Reserves—**

See Provo Gas Producers, Ltd. below.—V. 181, p. 1876.

**(R. S.) Donnelley & Sons Co.—Registers With SEC—**

This company on May 28 filed a registration statement with the SEC to enable the 92-year-old family-owned printing concern to offer 573,575 shares of common stock to the public.

Of the total shares being registered, 420,000 will represent new financing by the company and 153,575 shares will be sold by certain shareholders, for the most part not active in the management of the company.

The underwriting syndicate will be headed by Harriman Ripley & Co. Inc., New York.

At present the company, which is the largest commercial printing establishment in the United States, has 2,109,000 shares outstanding. Proceeds of the stock sale will finance in part a capital improvement program which is expected to approximate \$48,000,000 in the next three years.

The proposed issue will be the first public financing by the company. The contemplated expansion program will equal the capital improvement made over the past decade during which net sales have jumped from about \$40,000,000 a year to almost \$100,000,000. Net income increased during the same period from about \$2,800,000 to about \$6,600,000 in 1955.

For the first four months of 1956 net sales were \$36,519,000 and net income \$2,611,000, or about \$1.24 per share on the 2,109,000 outstanding shares. The comparable figures for the first four months of 1955 were \$30,872,000 of net sales and \$2,056,000 of net income.

The directors intend to declare a quarterly dividend of 20 cents per

share payable Sept. 1 to holders of record in August and a 4% stock dividend on Dec. 1 to stockholders of record in November.

The registration statement points out that the company has earned a net profit and paid cash dividends on its common stock every year since 1911.

The principal plants of the company, known as The Lakeside Press, are in Chicago, Ill., and Crawfordsville, Ind. Another plant is operated in Detroit and a fourth is now under construction at Willard, Ohio.

The company performs a complete printing, binding and shipping service and is equipped to print by letterpress, offset and gravure processes.

The company prints and binds a major portion of several of the largest nationally distributed magazines, including "Life," "Time," "Fortune," and "Sports Illustrated" for Time, Incorporated; "Look" for Cowles Magazines, Inc.; and "Farm Journal" and "Town Journal" for Farm Journal, Inc. An average of about a million and a half magazines pour out of the plant per day.

The company produces substantial portions of the catalogs for The Firestone Tire & Rubber Co., Montgomery Ward & Co., Inc., Sears Roebuck & Co., Western Auto Supply Co., and many others.

In the telephone field, Donnelley prints more than 1,000 directories for widespread operating companies, both of the Bell System and independents.

Printing in other categories includes major portions of "The Encyclopedia Britannica," "Compton's Pictured Encyclopedia," and "The World Book Encyclopedia," and a large volume of school and other books.

Altogether The Lakeside Press serves about 650 customers, many of which have been customers for 20 years or longer. In 1955, 79% of sales were made to the 15 largest customers.

The registration statement points out that the printing business is a highly competitive one with more than 30,000 establishments in the United States. At the present time R. R. Donnelley & Sons Company estimates that its revenues represent only about 1.5% of the industry total.

The company credits a large part of its growth to its comprehensive research and engineering program which has brought many improvements in methods and processes to the industry. A staff of 75 engineers, researchers, and technicians are presently employed and a total of \$1,300,000 is expended annually in the work.

The company now has outstanding 2,109,000 common shares. The prospectus lists five selling stockholders, as follows: The Northern Trust Company, Trustee of Fund A under the Will of Reuben H. Donnelley for the benefit of Thorne Donnelley, selling 48,922 of 222,375 shares held; David L. Harrington, Charles C. Haifner, Jr. and The Northern Trust Co., as Trustees under the Thorne Donnelley Trust Agreement dated Jan. 24, 1946, for the benefit of Thorne Donnelley, et al., selling 21,945 of 99,750 shares held; The First National Bank of Chicago, as Trustee of Fund B under the Will of Reuben H. Donnelley for the benefit of Eleanor Donnelley Erdman, selling 48,878 shares of 221,175 shares held; The Northern Trust Co., Trustee under an Agreement dated July 28, 1924, with Thomas E. Donnelley, for the benefit of Clarissa Donnelley Haifner, selling 25,300 of 115,000 shares; and C. C. Haifner, Jr., Chicago, selling 8,530 of 33,530 shares held.

Of the outstanding shares, 352,345 (16.71%) are owned by Gaylord Donnelley, Chicago, President; 297,633 (14.11%) by Elliott Donnelley, Chicago, Vice-Chairman of the Board; 308,580 (14.63%) by Clarissa Donnelley Haifner, Lake Forest; 322,125 (15.27%) by Thorne Donnelley, Santa Barbara, Calif.; and 221,175 (10.49%) by Eleanor Donnelley Erdman, Pasadena, Calif.

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**First Railroad & Banking Co. of Georgia—Stock Offered**—The company on May 21 offered to its common stockholders of record May 18 the right to subscribe on or before June 1 for 159,561 shares of class A common stock (par \$1) at \$5.50 per share on the basis of one class A share for each five shares held. In addition, the company offered to a selected group of licensed general insurance agents in Georgia and South Carolina, 42,634 shares of class A common stock at the same price (this offer also expired on June 1). These offerings were underwritten by Johnson, Lane, Space & Co., Inc., and associates.

For the period ending Sept. 1, 1961, the holders of shares of class A common stock shall not be entitled to any dividends declared or paid out of profits or earned surplus. After that date the shares of class A common stock are to have the same rights and characteristics as the common stock.

**PROCEEDS**—The net proceeds to be received by the company from the sale of the class A stock, will be added to the general funds of the company and used to the extent of \$1,000,000 to purchase the stock of First of Georgia Fire & Casualty Co., a corporation to be formed to engage in a general fire and casualty insurance business. The insurance company will issue 100,000 shares of stock of the par value of \$5 per share, which will be sold to the company at the price of \$10 per share, and the \$1,000,000 thus received by the insurance company will be classified as \$500,000 capital and \$500,000 paid in surplus. The balance of the proceeds not so used will be available for general corporate purposes.

**BUSINESS**—The company, whose principal place of business is at 701 Broad St., Augusta, Ga., was incorporated in Georgia on Aug. 31, 1953 and owns substantially all of the outstanding stocks of Georgia Railroad and Banking Co. and Georgia Railroad Bank & Trust Co. The company possesses no charter powers to own or operate railroad properties or to engage in the banking business.

Georgia RR. & Banking Co. has for many years been engaged in the business of leasing its railroad properties to the lessees. Under the lease of the Railroad company's railroad property and certain securities of The Western Ry. of Alabama, Atlanta & West Point RR. Co. and Monroe RR. Co., the Railroad company is entitled to receive an annual rental of \$600,000 until the expiration of the lease on April 1, 1960. In the event that the lessees violate any provision of the lease, the Railroad company has the right to resume the possession and enjoyment of its leased property. On July 7, 1954, the directors of the railroad company distributed to its stockholders, pro rata, its reversionary interest in certain of the securities held by the lessees under the lease. For many years the Railroad company also engaged in the business of holding stock in the bank, but in 1954 the said stock was sold by the Railroad company to the company.

Since its incorporation in 1892, the Georgia RR. Bank & Trust Co. has been engaged in a general banking and also since 1929 in a general trust business. Its main office and its three branch banks are located in Augusta, Ga., and it also operates a banking facility at Fort Gordon, in the vicinity of Augusta.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Notes payable to Georgia RR. & Banking Co.	\$742,880	\$668,592
5% collateral trust bonds, due Aug. 1, 1988	10,500,000	10,451,250
Common stock (\$1 par value)	825,000 shs.	797,805 shs.
Class A common stock (\$1 par value)	325,000 shs.	202,195 shs.

\*Of which 50,000 shares are reserved for issue upon exercise of stock options.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective percentages set forth below, such of the 202,195 shares of class A stock of the company as are not subscribed for upon the exercise of warrants and as are offered to but not purchased by the insurance agents:

Johnson, Lane, Space & Co., Inc.	55%
A. J. Kilpatrick, Jr.	22½%
Clement A. Evans & Co., Inc.	22½%

—V. 183, p. 2073.

**Fischer & Porter Co.—Automatic Data Logger**

This company has received an order from the Coast and Geodetic Survey of the U. S. Department of Commerce for an Automatic Data Logger to record Tide Table predictions. It was recently announced.

The Survey publishes tide tables, which give time and magnitude of sea fluctuations a year in advance for principal seaports throughout the world. The Tide Predicting Machine, which is located in the Department of Commerce Building in Washington, D. C., has been in operation since 1910. Up until now, however, the predictions had to be read from dials and then manually logged on the tables.

The F&P Logger will take the information from the output shafts of the Tide Predictor and automatically type out the maximum and minimum water heights (to the nearest tenth of a foot) with the times at which they occur. In addition, the Logger will also record slack water time and the maximum velocity of both the ebb and the flood current.—V. 183, p. 1857.

**Food Fair Stores, Inc.—Buys Equipment**

It was announced on May 25 that this corporation has contracted for the purchase of 300 tons of air conditioning equipment produced by the Airtemp Division of the Chrysler Corp. The equipment consists of ten 30-ton Airtemp "packaged" air conditioners.

Food Fair, operating 240 modern supermarkets from Connecticut south through Florida, is presently in the midst of a \$55,000,000 expansion program. The program's goal is 50 new stores by April, 1957.—V. 183, p. 1966.

**Food Machinery & Chemical Corp.—Gilbert Elected President of Becco Division**

Frederick A. Gilbert has been elected President of Corporation's Becco Chemical Division, succeeding Dr. Max E. Bretschger who retired May 1 on the 30th anniversary of his association with the company.

Mr. Gilbert has, in his 21 years with the company, acquired broad experience in both production and research as well as having been an administrative officer of the company for the past several years. He was Vice-President and Assistant Division Manager before his recent election to the Presidency.—V. 183, p. 1966.

**Foundation Co. (N. Y.)—Sales Up 140%**

Billings of this company for the first quarter of 1956 showed a 140% gain over those of the same period in 1955. John Oman III, Chairman of the Board, announced on May 28. Billings totaled \$1,426,285 in the first quarter this year, as compared with \$592,293 in billings for the first three months of 1955.

Net income before Federal taxes totaled \$84,536 for the quarter ended March 31, 1956, as compared with earnings of \$1,481 for the first three months of 1955. The company sustained an operating loss of \$31,425 during the first quarter of 1954.

As of May 25, 1956, the company had business on hand totaling \$5,000,000.

First quarter 1956 earnings amounted to 51 cents per share on 167,500 shares outstanding, Mr. Oman said.—V. 169, p. 1113.

**Fruehauf Trailer Co.—Stock Offering Oversubscribed**

The public offering, which was made on May 23, of 228,028 shares of common stock at \$32.87½ per share by Kidder, Peabody & Co. and associates, was quickly oversubscribed. For details, see V. 183, p. 2536.

**General Electric Co.—New Development**

Special instruments equipped with a "sixth sense" have been designed by this company's engineers to help control complicated chemical manufacturing processes at the Atomic Energy Commission's Hanford plant.

R. J. Brouns, GE chemist employed at Hanford described two such

"sixth sense" instruments in a paper presented before the 1956 General

Net proceeds may be used for working capital, capital expenditures or other needs of the company as is necessary.

The company is engaged in the manufacture of corrugated shipping containers and the conversion of flexible packaging materials, such as polyethylene and cellophane, into bags, sheets, pouches, etc. In January 1956 it started construction of a second plant for the manufacture of fibre boxes, located near Jacksonville, Fla., and expected to be in operation by September 1956. The directors also have given approval for the company to enter into a partnership for the construction of a fibre box plant in the Los Angeles area, in which partnership the company will have a 90% interest. On January 10, 1956, the company sold to St. Regis Paper Company 1,000,000 shares at \$2.50 per share and at the same time gave than company an option for an additional 800,000 shares at \$2.50 per share. Officers and directors of the company (including Bruce Church, its president) own an aggregate of 966,050 shares, or 33.31% of the 2,900,000 outstanding shares.—V. 183, p. 960.

**Guaranty Mining & Development Co., Spokane, Wash.—Files With Securities and Exchange Commission—**

The company on May 22 filed a letter of notification with the SEC covering 275,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

**Guild Films Co., Inc.—Listed on N. Y. Exchange—**

The company's common stock was admitted to listing and to dealings on the American Stock Exchange on May 31, 1956. The stock had been traded in the over-the-counter market since October 1954. See V. 183, p. 2537.

**Gulf Sulphur Corp.—New President, etc.—**

The corporation on May 21 announced the election of Stuart C. Dorman as President. Other new officers include Harvey D. McLean as Treasurer and Joseph F. Patten as secretary. Their election followed the recent announcement that a group headed by Bear, Stearns & Co., New York investment bankers, and including Edward J. Hudson of Houston, Texas, had bought the stock of the founders of the company.

The company also announced that it has started the production of sulphur at its new \$3,000,000 plant near Cristobal in the State of Veracruz, Mexico. Mr. Dorman said that 85% of the cost of the plant has been paid and arrangements are being completed for the immediate payment of the remaining construction cost.—V. 183, p. 2183.

**(R. F.) Gunkleman & Sons, Fargo, N. D.—Files With Securities and Exchange Commission—**

The company on May 25 filed a letter of notification with the SEC covering 1,800 shares of 5% cumulative preferred stock (par \$100) to be offered at \$98 per share, through W. R. Olson Co., Fargo, N. D. The proceeds are to be used for expenses incident to a commercial grain business.

**Halliburton Oil Well Cementing Co.—Registers With Securities and Exchange Commission—**

This company on May 28 filed a registration statement with the SEC covering a proposed public offering of 350,000 shares of common stock (par \$5).

Lehman Brothers and Blyth & Co., Inc. will manage a nationwide group of underwriters.

The proceeds of the financing will be used to pay a short-term bank loan incurred to replenish working capital and the remainder will be available for the company's working capital requirements, equipment and plant programs. The expansion in the volume of business in the last five years from approximately \$69,300,000 to \$152,400,000 has materially increased the company's inventory and other working capital requirements. The estimated amount of capital expenditures for 1956 is approximately \$32,000,000, of which \$26,500,000 is expected to be expended for service equipment.

Halliburton performs specialized services in connection with the drilling of oil and gas wells and the production of oil and gas. The principal services include the furnishing and operation of pumping equipment for cementing hydraulic fracturing and chemical treatment, retrievable packers and tools for formation testing and electrical well service equipment. The company also carries on bulk materials operations and sells manufactured and purchased products related to its service activities.

The company is the most diversified well-service company in the petroleum industry and its total revenues are the largest derived from such services by any company engaged in that business. Net sales for 1955 totaled \$152,446,000 and net income after taxes was \$16,780,000, equal to \$5.12 per share on the 3,280,000 shares of outstanding common stock.—V. 182, p. 2801.

**Hamlin Exploration & Mining Co., Omaha, Neb.—Files**

The company on May 18 filed a letter of notification with the SEC covering 4,500,000 shares of common stock (par one cent) to be offered at five cents per share, without underwriting. The proceeds are to be used for expenses incident to mining operations.

**Hand-Skill Looms, Inc. (R. I.)—Stock Offered—**

The company on May 28 offered to bona fide residents of Rhode Island 59,999 shares of common stock at par (\$5 per share).

The net proceeds are to be used for working capital and general corporate purposes.—V. 182, p. 413.

**Hanson-Van Winkle-Munning Co.—Redemption—**

The company has called for redemption on July 1, next, \$49,000 of its 15-year 4½% sinking fund debentures due April 1, 1961 at 100% and accrued interest. Payment will be made at the New York Trust Co., 100 Broadway, New York 15, N. Y.—V. 179, p. 517.

**Harvill Corp., Los Angeles, Calif.—To Move—**

This corporation will move to Santa Ana, Calif., early next year, it was announced on May 16 by Richard Clevering, President.

Under an agreement to exchange real property, the corporation acquires 30 acres of land in Santa Ana, where a new 125,000-square-foot plant will be constructed. Work will begin within 30 days, and will be completed in January 1957. Robert P. McCulloch, Los Angeles industrialist, acquires the present Harvill plant in Los Angeles, which is adjacent to the present facilities of McCulloch Motors Corp.

The exchange provides Harvill with the additional land necessary for further company expansion," Mr. Clevering said, "which includes our die casting facilities, our Tork-Master Division, and the production of our new refrigeration compressor. Our plant will be engaged in light manufacturing and assembly work."

Harvill's Tork-Master Division, recently formed, manufactures automatic valve operators which are remotely controlled to help automate several large industries, including the pulp and paper industry, oil and petroleum fields and distributing centers, transmission pipe lines, and municipal water lines.—V. 183, p. 209.

**Heyden Chemical Corp.—New President of Unit—**

Walter J. A. Connor has been elected President of American Plastics Corp., a subsidiary, which has extensive operations in injection molding, extrusion and vacuum forming thermoplastics, and fabrication of polyester resins reinforced with fiberglass and is a major factor in casein type plastics.

Simon Askin, President of Heyden, has been elected chairman of American Plastics and James K. Lindsay, Secretary-Treasurer of Heyden, has been elected Treasurer. Mr. Askin previously served as president of American Plastics.—V. 183, p. 993.

**Hilton Hotels Corp.—Lease and Purchase—**

One of the largest real estate transactions in the history of Cincinnati, Ohio, was announced on May 21 by Conrad N. Hilton, President of this corporation, and John J. Emery, of Thomas Emery's Sons, Inc. of Cincinnati, Ohio.

The transaction involves the lease of the Netherland Plaza Hotel in Cincinnati, for a period of 25 years and seven months and the

sale of the Terrace Plaza Hotel and office building to Hilton Hotels Corporation. The lease of the Netherland Plaza and the operation of the Terrace Plaza commenced on June 1, 1956.

The total amount involved in the entire transaction is approximately \$25,000,000.

The Hilton purchase of the Terrace Plaza Building, subject to leases to the large stores operated in the building by J. C. Penney and Bond's Clothes, will also include the furniture, fixtures and equipment in the hotel and certain laundry and other operating equipment for both the Terrace Plaza and the Netherland Plaza.

Hilton Hotels will also buy the furniture and fixtures of the Netherland Plaza at some time in the future at an agreed price and will take over the inventories, supplies and accounts receivable of both hotels.

The Netherland Plaza, which has 800 guest rooms in its 29 stories, was opened in 1931. It has four restaurants and three cocktail lounges. Its public rooms include the Hall of Mirrors, the Pavilion Caprice, two large exhibit halls, and some 20 private dining rooms.

The Terrace Plaza is part of a 19-story building, the first seven floors of which are devoted to stores and offices. The hotel lobby is on the eighth floor of the structure, with its 360 air conditioned rooms above.—V. 183, p. 1110.

**(R.) Hoe & Co., Inc.—New Orders—Sets Record—**

A recent record week totaling \$6,000,000 in new orders was announced on May 31 by Joseph L. Auer, President. He declared, "This brings our present sales backlog to \$17,500,000 compared to \$6,400,000 at this time last year."

The company's income for the first quarter of 1956 showed a slight loss after taxes, because its established practice is to report income only upon completion and shipment of orders, Mr. Auer explained. He pointed out that delivery shortly after several important press equipment orders would make this a positive picture. For example, the first of eight large press units is scheduled for shipment this week to the Dallas News, Mr. Auer added.—V. 183, p. 1968.

**Holly Minerals Corp.—Expansion—Dividend—**

This corporation has purchased the Chrysotile asbestos mine, 40 miles north of Globe, Ariz., S. B. Harris, Jr., Chairman, informed stockholders on May 29. The property, consisting of 76 claims with complete mining and milling facilities, was bought from Western Chemical Co.

This is the third producing asbestos mine acquired by Holly Minerals in the past seven months and increases its Arizona asbestos properties to a total of 2,600 acres. The company's productive capacity will be increased to approximately 850 tons of asbestos fiber per month after completion of a rehabilitation program at Chrysotile. There is a ready market for all its fiber at prices which in recent sales have averaged \$200 to \$300 per ton depending on grade, Mr. Harris stated.

Holly Minerals' combined sales of asbestos, copper, mercury and uranium for April and the first three weeks of May, 1956, totaled \$284,065 and were at a substantially higher rate than for the three preceding months; total sales during 1956 to May 21 amounted to \$584,565, Mr. Harris stated.

The corporation on June 15 will distribute to its stockholders of record May 21 one share of common stock of Canadian Holly Minerals Corp. for each 20 shares of Holly Minerals stock held.—V. 183, p. 2183.

**Hughes Aircraft Co.—Awarded USAF Contracts—**

This company has been awarded four U. S. Air Force contracts totaling \$39,405,851, it was announced on May 25.

The contracts are for production and maintenance of Hughes armament control systems, which are the "electronic brains" of every all-weather interceptor airplane, American or Canadian, guarding the North American continent from enemy attack by air.

The contracts announced on May 25 include \$38,060,299 for initial production quantities of advanced Hughes systems to be produced at the company's newly acquired El Segundo, Calif., plant, and \$1,345,552 for systems maintenance and overhaul to be conducted in Los Angeles and elsewhere. More than 8,000 earlier versions of the systems have been produced, the company reported.—V. 183, p. 2075.

**Illinois Central RR.—Earnings—**

Period End	1956—Month	1955—Month	1956—4 Months	1955—4 Months
Railway oper. revenue	\$24,318,183	\$25,474,978	\$97,253,221	\$93,883,820
Railway oper. expenses	18,078,587	17,069,091	73,407,748	68,525,611

Net rev. from ry. oper.	\$6,239,596	\$8,405,887	\$23,845,473	\$25,358,209
Net railway oper. inc.	2,280,055	2,786,320	8,718,019	9,497,503

—V. 183, p. 2184.

**Indianapolis Power & Light Co.—Bids June 7—**

The company will up to 11:30 a.m. (EDT) on June 7, at Room 3250, 120 Broadway, New York, N. Y., receive bids for the purchase from it of \$10,000,000 first mortgage bonds due 1986.—V. 183, p. 2291.

**Installment Finance Co., Champaign, Ill.—Securities Offered—**

Hurd-Clegg & Co., also of Champaign, on April 24 offered publicly \$100,000 of 5½% 10-year senior subordinated debentures and \$50,000 of 6½% five-year junior subordinated debentures at 100% and accrued int.

The senior debentures will be redeemable at 102% and accrued interest and the junior debentures may be redeemed at 103% and accrued interest.

PROCEEDS—The net proceeds from the sale of the two issues will be used to provide additional operating funds for the company, to provide funds for the expansion of the business of the company and to transfer some of its short-term indebtedness to long-term debt.

BUSINESS—Company with its office at 74 East University Ave., in Champaign, Ill., was incorporated in Delaware on Feb. 25, 1955. It is the surviving corporation resulting from a merger which took place in March of 1955 between Installment Finance Co., an Illinois corporation, and Installment Finance Co., a Delaware corporation.

The company is engaged in the automobile finance and the small loan business in Champaign, Ill. It holds a small loan license under the Illinois Small Loan Act for its loan business carried on at its Champaign office.

The company is affiliated with Installment Loan Co., of Champaign, Ill. The affiliate is engaged in the small loan business in Danville, Ill., under a small loan license issued to it pursuant to the provisions of the Illinois Small Loan Act.

On Jan. 12, 1956, the company organized Franklin Park Installment Finance Co., a Delaware corporation, which is authorized to do business in Illinois.—V. 183, p. 1968.

**International Minerals & Chemical Corp.—Expansion.**

This corporation will build a factory for the production of chemical plant food mixtures at Fairfax, Minn., Maurice H. Lockwood, Vice-President in charge of the Plant Food Division, announced on May 31.

The new plant will be located on a 42-acre tract west of Fairfax, facing an improved highway and extending along the Minneapolis & St. Louis RR. Construction will begin shortly.

The Fairfax plant will be in operation for the spring, 1957 season.—V. 183, p. 772.

**International Telephone & Telegraph Co.—New Pres.**

Edmond H. Leavey has been elected President to fill the vacancy left by the death on April 21 of William H. Harrison.

Elected a Vice-President of IT&T on Nov. 8, 1952, Mr. Leavey became President of the corporation's central research division in the United States, Federal Telecommunication Laboratories, Nutley, N. J., on June 3, 1953, and President of International Standard Electric Corp., IT&T holding and management organization for its manufacturing and research subsidiaries overseas, on Dec. 1, 1954. He is a director and officer of numerous other IT&T companies and, for the time being, will retain the Presidency of ISE as well as his other positions within the International System.

Sosthenes Behn, Chairman, on May 23 announced in part, as follows: "The earnings of the parent company for the first quarter of 1956 were approximately 49 cents per share as against 35 cents for the first quarter of 1955. Consolidated net income was approximately 77 cents per share as against 73 cents for the same period last year. "For the year 1955 the net earnings of the parent company were \$2.06 per share of common stock outstanding, and of the consolidated

company, \$3.21 per share. Our budget estimates for 1956 indicate a continuing improvement over those figures—barring, of course, some major economic world setback, which we do not anticipate. On the contrary, we expect that the earnings of our domestic and foreign manufacturing and operating companies will exceed their budget estimates due to anticipated new operations."—V. 183, p. 2292.

**Iowa Power & Light Co.—Books Closed on Bond Offering—**

Mention was made in our issue of May 28 of the public offering of \$7,500,000 first mortgage 3½% bonds, due June 1, 1986, at 101.749% and accrued interest through Halsey, Stuart & Co. Inc. and associates. Dealers' subscription books have been closed. Further details follow:

The new bonds will be redeemable at optional redemption prices ranging from 105.38% to 100.00% on 30 days' published notice at the option of the company, in whole at any time or in part by lot from time to time, or at sinking fund redemption prices ranging from 101.69% to 100.00% on 15 days' published notice, through operation of the sinking fund, in part on June 1, 1958, and on each June 1 thereafter to and including June 1, 1985, in each case by payment of the applicable redemption price of the bonds to be redeemed plus accrued interest to the redemption date.

PURCHASERS—The names and addresses of the purchasers of the new bonds and the principal amount thereof which each purchaser has agreed to purchase from the company are as follows:

(000's Omitted)		(000's Omitted)	
Halsey, Stuart & Co. Inc.	\$2,700	Heller, Bruce & Co.	\$250
Auchincloss, Parker & Redpath	450	Mullaney, Wells & Co.	250
Courts & Co.	450	Patterson, Copeland & Kendall, Inc.	150
Dick & Merle-Smith	900	Wm. E. Pollock & Co., Inc.	550
First of Iowa Corp.	150	L. F. Rothschild & Co.	900
Gregory & Sons	450	Thomas & Company	250

See also V. 183, p. 2538.

**Israel-Mediterranean Petroleum, Inc. (Panama)—Registers With Securities and Exchange Commission—**

This corporation filed a registration statement with the SEC on May 29, 1956 covering American voting trust certificates for 1,430,000 shares of common capital stock, 1 cent par. The company proposes to offer 1,000,000 certificates for public sale through H. Kook & Co., Inc., of New York. An additional 180,000 shares and certificates are subject to options and 250,000 shares and certificates therefor are being offered for sale outside the United States. The public offering price is to be the market price of outstanding certificates on the American Stock Exchange. The offering will be made by Kook & Co. on a "best efforts" basis, for which it will receive a concession of 20% of the offering price (5% of which will be payable in stock) and the company has agreed to grant options to the underwriter to purchase certificates for its stock at a rate of one share for each five shares sold. The options are to be exercisable within 18 months and at a price not less than the average price at which sale are made during the term of the agreement or \$2.50 whichever is the lower. The company has outstanding certificates representing 6,284,118 shares.

The company holds licenses to explore for oil and gas in Israel. Net proceeds of the sale of its certificates will be added to the funds of the company and will be used for carrying out the exploratory drilling and development of presently licensed acreage, operations and expenses of the company, and acquisition, exploration and development of additional acreage.

The prospectus names Benjamin W. Heath of Hartford as President. Control of the company is vested in the voting trustees, "selected by mutual agreement of the promoters." They are Messrs. Aaron Baroway and Jack N. Blinkoff of New York and Erwin S. Shimron of Jerusalem and Tel Aviv. Assuming the sale of the additional certificates at \$1.50 per certificate, there will be 7,309,118 shares outstanding, for which the investing public will have provided \$1,500,000 in connection with this issue, directly or indirectly, and \$1,265,350 in connection with previous offerings (representing 71.8% of the cash received) and will have received 23.7% of the outstanding stock, whereas the promoters and their designees will have contributed 9.8% of such cash and will have received 52.9% of the outstanding stock for such percentage of cash and the licenses and other considerations turned over to the company. Tri-Continent Drilling Co., Inc. will have contributed 14.4% of such cash in the form of equivalent drilling services and will have received 17.3% of the outstanding stock for such percentage of cash and the securities of Manabi Exploration Company, Inc., with the remaining stockholders having received 6.1% of the outstanding stock and having contributed 4% of the cash received.—V. 180, p. 1976.

**Jalco, Inc., Dallas, Tex.—Acquires Westpan Stock—**

See Sinclair Oil Corp. below.—V. 183, p. 1614.

**Jefferson Custodian Fund, Inc. (N. Y.) — Registers With Securities and Exchange Commission—**

This New York investment company filed an amendment on May 29, 1956 to its registration statement covering an additional 300,000 shares of capital stock, \$1 par value.—V. 183, p. 772.

**Juniper Oil & Mining Co.—Declares Dividend—**

The directors have declared a dividend of 1½ cents per share, or 1½% in stock, at the stockholders' option, payable June 30, 1956 to stockholders of record June 15, 1956. Officers and directors of the firm have elected to receive this dividend in stock, according to John E. Blixt, President.

Based upon Juniper's present operations and income, the board plans to make such distribution on a quarterly basis, so that the annual dividend will amount to 6% on the initial offering price of \$1 per share for the company's stock.

The company has been in business less than one year; it was incorporated on Sept. 29, 1955.—V. 183, p. 1474.

**Kassell Base Metals, Inc., Dallas, Tex.—Stock Offered—**

First Western Corp., Denver, Colo., on April 27 offered 120,000 shares of capital stock (par 10 cents) at \$2.25 per share as a speculation. This includes 100,000 shares for account of the company and 20,000 shares for a selling stockholder.

PROCEEDS—The net proceeds to the company will be used to retire present liabilities, for exploratory work and development costs and for working capital and other corporate purposes.

BUSINESS—The company was incorporated in Colorado on March 31, 1955, under the original name of Kassell Uranium Enterprises, Inc., for the primary purpose of engaging in the business of mining, milling, purchasing, producing and selling ores and minerals.

The company's basic metal properties consist of nine patented claims located about three miles south of Lake City, Colo., on Hotchkiss Mountain to the northwest of Lake San Cristobal. The company has been, and is actively engaged in the re-opening of the General Sherman and the Gladiator Mines on the property.

The company's uranium claims are located in San Juan County, Utah, and though the company has performed exploratory work on such claims, it makes no representations that such claims contain any determined amount of uranium ore. There are set out below the company's claims divided into four groups as follows: (1) Pierson Canyon Group consisting of 58 claims; (2) Castle Group (Boomer Group) consisting of 19 claims; (3) Elk Ridge Group consisting of four claims; and (4) Cottonwood Group consisting of two claims. Of this group of claims, only Pierson Canyon group is subject to a royalty and that being 8% of the gross value of any ore mined and sold from such claims including a like percent of any bonus money or premium received from the U. S. Government exclusive of development or transportation cost allowed by the government.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Capital stock (par 10 cents)	1,000,000 shs.	811,372 shs.

—V. 183, p. 772.

**Keasbey & Mattison Co., Amboy, Pa.—Expansion—**

The largest asphalt roofing and saturating plant in the eastern states and a paper and felt mill have been purchased by this company, one of the country's foremost manufacturers of asbestos products, from Bonafide Genasco, Inc., of New York City, in a multimillion dollar deal. The plants are located at Perth Amboy, N. J., and Stockport, N. Y.

The transaction, effective June 1, includes transfer to Keasbey & Mattison of Bonafide's interests in patents, trademarks, formulas, inventories and good will. It does not include any of the properties of Bonafide Mills, Inc., corporate parent of Bonafide Genasco.

Announcement of the purchase was made jointly by Ernest Muehleck, President of Keasbey & Mattison Company, and Samuel Spector, President of Bonafide Genasco, Inc.

According to Ernest Muehleck, President, this is a move toward diversification which will enable Keasbey & Mattison to offer its customers and those of Bonafide Genasco a larger and more complete line of building materials.

The newly acquired properties will be operated as Keasbey & Mattison Company Asphalt Products Division, Mr. Muehleck said. The paper and felt mill at Stockport, N. Y., will be known as Plant No. 2 and the asphalt roofing and saturating facility at Perth Amboy, N. J., as Plant No. 5. They will bring to a total of 10 the chain of Keasbey & Mattison plants throughout the United States, eight of which are engaged in the manufacture of a variety of asbestos products.

The Perth Amboy plant manufactures grit surfaced and saturated asphalt shingles and roll roofing as well as such auxiliary products as roofing cements.—V. 93, p. 473.

**Keystone Fund of Canada, Ltd.—New Director—**

Charles W. Leslie has been elected a director of this fund. He is a director of Canadian British Aluminum Co., Ltd.; of John B. Stetson Co. (Canada); is Chairman of the Board of A. C. Leslie & Co., Ltd., and for many years has been partner of the Canadian law firm of Wainwright, Laidley, Leslie, Bourgeois and Doheny, which acts as Canadian counsel to the fund.

In addition, Leon A. Lavallee has been elected a director of the Keystone Investment Organization of Canada, the fund's investment adviser. Mr. Lavallee has for many years been associated with Keystone Custodian Funds, Inc. as an analyst specializing in the utilities, finance and insurance industries.—V. 180, p. 1653.

**Knomark Mfg. Co., Inc., Brooklyn, N. Y.—To Expand**

Construction of a modern 200,000-square foot factory for this corporation, which manufactures Esquire Shoe Polishes, was begun last week in Queens County, N. Y., it is announced by Samuel M. Abrams, President.

The new plant, which will be the largest and most modern shoe polish factory in the world, according to Mr. Abrams, will be erected on an 11-acre plot at Merrick Boulevard and Belknap Street, Springfield Gardens, N. Y. Kretzer Construction Co., Inc., of Flushing, N. Y., has the construction contract.

The multi-million-dollar factory will be equipped with automatic machines and conveyors capable of turning out more than 1,000,000 packages of shoe polish a day—a substantial increase over the production capacity of the present plant at 330 Wythe Avenue, Brooklyn, N. Y., Mr. Abrams pointed out.

The concern expects about half of the new factory to be completed and ready for production next January.

When fully completed, the structure will have space in excess of 4,000,000 cubic feet, with all production facilities on a single floor. A second story at one end will house gravity feed lines and vastly expanded research facilities for the development of new and improved products, according to Mr. Abrams.

**Koppers Co., Inc.—Buys Site for New Plants—**

A 285-acre tract at Arroyo, W. V., near Chester, has been purchased by this company, as the site for a dual-purpose facility for its Tar Products Division. It was announced on May 29 by R. R. Holmes, Vice-President and General Manager of the Division.

This facility will consist of a processing plant for the manufacture of nicotinic acid, more commonly known as niacin, a constituent of the vitamin-B complex; and a development plant in which work will be done toward the continued upgrading of coal tar chemicals. Both plants will be designed to allow for anticipated expansion in the tar chemicals field, but the initial construction will utilize only a small portion of the 285 acres. Ultimately, the company expects to spend several million dollars in plant construction at the site.

Koppers Engineering and Construction Division is designing the new plant and laboratory buildings, and will start construction about mid-June. Completion of the plants is expected early in 1957.—V. 183, p. 994.

**(H. W.) Lay & Co., Inc., Chamblee, Ga.—Registers With Securities and Exchange Commission—**

This company filed a registration statement with the SEC on May 25, 1956, covering 200,000 shares of its 50c par class A common stock. Of this stock, 149,000 shares are to be offered for sale by the issuing company and 51,000 shares by certain selling stockholders. The public offering price is to be \$5.75 per share, with a 55c per share commission to the underwriters, headed by Johnson, Lane, Space Co., Inc.

The company produces a wide variety of food products. Net proceeds of its sale of the 149,000 shares are to be used as follows: \$300,000 in partial prepayment of outstanding bank loans; up to \$197,760 (plus accrued dividends) for retirement of the entire outstanding 5.2% cumulative convertible preferred stock (7,879 shares); and the balance of approximately \$277,040 to increase its working capital.

The selling stockholders are Herman W. Lay, Board Chairman and President 42,000 shares; M. E. Kilpatrick, Director, 4,974 shares; and E. P. Rogers, Director, 4,026 shares (all of Atlanta). After public sale of the 200,000 class A shares, Lay will continue to own, of record and beneficially 4.85% of the common and 2.19% of the class A stock; Kilpatrick will be the record holder of 11% and beneficial owner of 3.1% of the common; and Rogers will be the beneficial owner of 2.1% of the common. Kilpatrick and Rogers also will own fractional interests in the class A stock.

**Lear, Inc.—Backlog Continues to Rise—**

This corporation received new orders in the first four months of 1956 totalling \$24,000,000, Richard M. Mock, President, announced on May 28. This increased the backlog to \$58,000,000 as of April 30, being the highest month-end total since December 1953.

The shareholders have approved an increase in the number of authorized shares of common stock from 3,000,000 to 5,000,000. Mr. Mock stated that the additional stock places the company in a position to take advantage of opportunities to expand its operations and increase its earning capacity. He indicated, however, that the company has no present plans for using the stock in the acquisition of or merger with any other company and has no present plans for issuing the additional shares or offering it for sale.—V. 183, p. 2418.

**(Eli) Lilly & Co.—To Expand Chemical Capacity—**

A \$3,400,000 chemical manufacturing plant will be built for this company at its Tippecanoe Laboratories near Lafayette, Ind., it was announced on May 26.

The new facilities, scheduled for completion in late 1957, will increase the company's chemical capacity by approximately 50%.

The directors chose the Tippecanoe site because sufficient space is available there to provide the 20 acres needed and room for future expansion. The present antibiotic facilities occupy about 50 acres of the 388-acre tract.—V. 183, p. 2185.

**Lindberg Steel Treating Co., Melrose Park, Ill.—Expansion of Plant—**

A contract award for a 162 x 170 ft. addition to the existing 60 x 100 ft. one-story brick building of this company was recently announced. Thomas J. Higgins Assoc., Inc. is the consulting engineer and George I. Uitti, 228 North La Salle Street, Chicago, Ill., is the structural engineer for the project. The contract was for \$250,000.

**Lindly & Co., Inc., Mineola, L. I., N. Y.—Files With Securities and Exchange Commission—**

The corporation on May 18 filed a letter of notification with the SEC covering 32,500 shares of common stock (par 10 cents) to be offered at the market (about \$1.37 1/2 per share), through Aetna Securities Corp., New York. The proceeds are to go to the underwriter.—V. 181, p. 1675.

**L-O-F Glass Fibers Co.—New Development—**

Microlite Insulation is now available in 120-inch widths for railway refrigerator and freight cars, it is announced by F. W. Segerstrom, Manager of Transportation Sales.

Previously, Microlite Insulation for cars was only produced in widths up to 72 inches.

Facing materials available on the 120-inch Microlite blankets include foil, Silvercote reflective coated paper and reinforced or unreinforced paper vapor barriers.

Silvercote Products, Inc., is the distributor to the railroad industry for the 120-inch L. O. F. Glass Fibers' blanket.—V. 183, p. 2418.

**Mack Trucks, Inc.—Export Credit Assistance—**

P. O. Peterson, President, on May 28 announced the receipt of export credit assistance from the Export-Import Bank of Washington permitting the sale of heavy duty Mack trucks at approximately \$500,000.

These large capacity Mack truck units are to be used for new highway construction in Iran under the new and badly needed highway program recommended by the Iranian Government.

Mr. Peterson, expressing gratification for Eximbank's assistance to U. S. exporters, pointed out that this was the second recent Iranian credit approved by Eximbank on behalf of Mack. Last fall, what began as a credit sale of Mack buses for Iran, amounting to about \$1,000,000, was thereafter converted to a cash sale.

Mr. Peterson stated that although the Eximbank credit was not used, "It is doubtful if the order would have been consummated had the credit not been available."

Within the authorized \$2,750,000 credit line from the Export-Import Bank, Mack has had previous credits approved for sales to Costa Rica and Bolivia.

**Receives Bus Order—**

An order from the Metropolitan Transit Authority of Boston for 50 new buses costing more than \$1,000,000, was announced on May 31 by this corporation. Delivery of the new Thermodyne diesel engine buses will begin in the fall.

This brings to 95 the number of Mack buses purchased by the Boston system in the past two years.—V. 183, p. 2292.

**Marcus Transformer Co., Inc., Hillside, N. J.—Files With Securities and Exchange Commission—**

The corporation on May 21 filed a letter of notification with the SEC covering 12,000 shares of 7% cumulative preferred stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used for working capital, to liquidate short-term debt and for an expansion program.

**Marquardt Aircraft Co.—Sales and Earnings Increased—**

Sales for the first 16-week period of 1956 amounted to \$5,144,000, according to Roy E. Marquardt, President, who added that profit after taxes amounted to \$137,000.

Sales, profits and backlog represent substantial increases over comparable 1955 amounts.

The stockholders on May 23 approved an amendment to the by-laws to provide for a board of directors of not less than nine nor more than 12 members in lieu of the previous 11 members.

Stockholders elected William C. Foster, Executive Vice-President of Olin Mathieson Chemical Corp. to the Marquardt board of directors. He is a former Deputy Secretary of Defense.—V. 183, p. 1969.

**Max Factor & Co.—Sales Continue Upward—**

Sales in the first quarter of 1956 were higher than in the same period last year and the upward trend is continuing, Max Factor, Jr., President, announced on May 28.

In the three months ended March 31, 1956, the company sold \$6,668,196 worth of cosmetics, pharmaceuticals and other products, compared with \$6,377,090 in last year's first quarter. Volume increased for both domestic and foreign business.

Net profit for the three months ended March 31 last amounted to \$660,594, equal to 31 cents a share on the 2,115,500 shares of Class A and common stock outstanding. This compared with \$746,686, or 35 cents a share, in the first quarter of 1955 on the same number of shares.

First quarter earnings reflected substantial non-recurring expenses incurred in moving into the company's new headquarters building in Hollywood, Calif., and in remodeling the old building for other purposes.

April was the biggest volume month in the company's history and present indications are that this trend will continue, Mr. Factor said. The April sales were stimulated by the introduction of a completely new line of lipsticks embodying the first new formula brought out in the past five years.—V. 183, p. 1969.

**(Glenn) McCarthy, Inc.—Signs Natural Gas Contracts**

Glenn H. McCarthy, President, on May 31 announced that he had completed negotiations and signed a 20-year contract (with options for 15 more) with Arglo-Lautaro Nitrate Corp., a Guggenheim subsidiary for which a plant expansion has been projected, to supply up to 8,000 billion BTU's of natural gas per year from his Bolivian oil and gas fields.

This contract to furnish natural gas to the nitrate company in Chile follows by less than a month the McCarthy contract with Andacoda's Chile Exploration Co. to supply up to 12,000 billion BTU's per year. These agreements, which were concluded after an independent engineering evaluation of McCarthy's property, constitute two of the largest natural gas contracts in the history of South America, amounting to a minimum of \$100,000,000.

These contracts necessitate the expansion and acceleration of the development of McCarthy's million-acre oil and gas fields in Bolivia, the construction of a pipeline, and further cooperation from the Bolivian government. McCarthy said of the contracts: "It is my hope to extend the facilities so that natural gas will be available also to other industries and for domestic use throughout that vast area of South America."

The oil and gas field concessions are the property of Glenn McCarthy de Bolivia, a wholly-owned subsidiary of Glenn McCarthy, Inc., and are located in the Chaco District of Bolivia. To the north, the Gulf Oil Co. recently received exploration rights on 3,500,000 acres from the Bolivian government (YPFB).

Mr. McCarthy said that another of his subsidiaries in process of formation, the Andes Pipeline Corp., would construct a 500-mile 12 1/2 inch pipeline through a pass in the Andes at an elevation of 14,500 feet. It would start at Villamontes, Bolivia, then go to Uyuni, Bolivia, from there through an Andes pass to Chuquiaguata, and then to the Port of Antofagasta in Chile.

"The cost of the pipeline will be an estimated \$30,000,000 to \$35,000,000 and probably will be financed by debentures and stock of the wholly-owned subsidiary, Andes Pipeline Corp., Mr. McCarthy said.

Mr. McCarthy mentioned also the existence of a pipeline from the south end of Bolivia to La Paz, en route to which it passes through Cochabamba where there is a large government-owned refinery. Gulf Oil has agreed to join the Bolivian government in laying the short but strategic pipeline from La Paz to the Chilean seaport of Arica, thereby bringing Bolivian oil for the first time into the world market, Mr. McCarthy pointed out.—V. 178, p. 1668.

**McDonnell Aircraft Corp.—Subcontract Volume High**

This corporation's volume of business currently placed with major subcontractors has passed the \$200,000,000 mark, it was announced on May 25.

The corporation recently announced a backlog of \$627,000,000 in aircraft and missile orders.

Temco Aircraft Corp. of Dallas, Tex., is the largest McDonnell subcontractor with orders of \$72,600,000. Temco manufactures wings for the Navy F3H-2N Demon and aft fuselages for both the Demon and the U. S. Air Force F-101 Voodoo, as well as photo noses for the RF-101A, a supersonic photo-reconnaissance plane.

Glenn L. Martin Co. of Baltimore, with \$58,000,000 in orders for

F-101 wings, is the second largest subcontractor doing sub-assembly work for McDonnell Aircraft Corp.

Northrop Aircraft, Inc., of Hawthorne, Calif., which manufactures center aft fuselages, wings and other equipment for the F4H-1 and center aft fuselages for the F-101, has work scheduled in excess of \$20,000,000. The F4H-1 will be an advanced, all-weather attack fighter destined for carrier duty.

Beach Aircraft Corp. of Wichita, Kan., holds subcontracts amounting to over \$16,500,000 for tooling, machined parts, fuselages and other components of the Voodoo and Demon.

Bendix Aviation Corp. of South Bend, Ind., has nearly \$13,500,000 in subcontract commitments for landing gears for both the Demon and Voodoo.

Emerson Electric Manufacturing of St. Louis has commitments of nearly \$7,000,000 in engineering design and nose assemblies on the F-101.—V. 183, p. 1368.

**Metron Corp., Lambertville, N. J.—Files With SEC—**

The corporation on May 28 filed a letter of notification with the SEC covering 29,500 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used to purchase tools, equipment, inventory, etc.

**Metropolitan Edison Co.—Stock to Parent—**

This company, it was announced on May 29, has received SEC authorization to issue and sell to its parent, General Public Utilities Corp., 45,000 additional shares of its common stock for a cash consideration of \$4,500,000. Of the proceeds, \$1,900,000 will be applied by Metropolitan to the cost of property additions subsequent to Dec. 31, 1955, or to repay bank loans the proceeds of which have been so used, and \$2,600,000 will be applied to the reimbursement of the company's treasury for construction expenditures prior to Jan. 1, 1956.—V. 183, p. 2293.

**Mid-Hudson Natural Gas Corp.—Stock Sold—It was**

announced on May 29 that the recent public offering, through Lincoln Securities Corp., New York, of 500,000 shares of common stock at 50 cents per share has been completed, all of said shares having been subscribed.—V. 182, p. 1465.

**Midwestern Gas Transmission Co.—Other Firms Seek Dismissal of Application.**

Two major natural gas pipeline companies serving Chicago, Ill., and the area around that city, on May 28, asked the Federal Power Commission to turn down the pending project of the Midwestern Gas Transmission Co.

The companies which filed a joint motion in Washington, D. C., on May 28 to dismiss the Midwestern application are the Natural Gas Pipeline Co. of America and the Texas Illinois Natural Gas Pipeline Co. They are part of the Peoples Gas Light & Coke Co. system.

Midwestern, an affiliate of the Tennessee Gas Transmission Co., is seeking FPC approval of a \$103,000,000 plan to construct and operate a 2,000 mile gas pipeline system between existing Tennessee Gas lines at Portland, Tenn., and the Canadian border near Noyes, Minn.

The objecting companies say that the Midwestern plan violates FPC's rules against complete area dependency on foreign gas supplies, and against certification of solely industrial gas lines rendering no service to the general public.

They further object that the Midwestern project does not have adequate markets or financing and fails to meet other legal requirements for gas pipeline construction and operation.

In particular the motion asserts that Midwestern proposes to make "a raid on the customers of local utilities" in Chicago and nearby areas such as Gary, Ind.

**Milton Roy Co.—Bankers Acquire Stock Interest—**

The company, manufacturers of controlled volume pumps, chemical feed systems and instruments, announced on May 30 that negotiations have been completed and approved by stockholders for a substantial investment by J. H. Whitney & Co., private investment bankers in the Milton Roy Co.

The equity capital will be used by Roy to provide facilities to accelerate research and development.

Nathan R. Owen and Richard G. Croft, partners in J. H. Whitney & Co., were elected directors of the Roy company.—V. 180, p. 1436.

**Milwaukee Gas Light Co.—Financing Approved—**

This company has received SEC authorization to issue and sell, at competitive bidding, \$13,000,000 of first mortgage bonds due June 1, 1981. It also was authorized to issue and sell to its parent, American Natural Gas Co., 416,667 additional shares of its \$12 par common stock for a cash consideration of \$5,000,004. Proceeds are to be used to pay off \$10,500,000 of short-term bank borrowings for construction purposes or to meet, or reimburse the company's treasury for, additional construction expenditures during the current year.—V. 183, p. 2419.

**Minneapolis-Moline Co.—Sales and Earnings Off—**

Operations of this company for the six months ended April 30, 1956 resulted in a net loss of \$1,504,316 before provision for income-tax carry-back and carry-forward credit, compared with a net loss of \$1,303,275 before tax credit for the first six months of the 1955 fiscal year. Net loss after tax credit for the current six-month period was \$727,316 compared with \$706,275 last year.

Total net sales, including defense products, for the six months ended April 30, 1956, amounted to \$30,298,296, compared with \$30,875,709 for the period ended April 30, 1955. Regular farm machinery sales for the six months ended April 30, 1956, amounted to \$29,261,365, compared with \$28,298,678 for the same period last year.

Second quarter sales this year amounted to \$18,893,742 and net loss was \$177,825 compared with sales of \$19,702,145 and net income of \$283,415 in the second quarter last year.

Second quarter sales figures include \$81,966 of defense contract sales as compared with \$904,541 in the second quarter a year ago.

To conform with established practice in the farm machinery industry, the company changed its accounting policy effective Nov. 1, 1955 so as to treat heavy-line products (tractors, harvesters, huskers, shellers, balers, etc.) shipped to dealers as immediate sales. Formerly, such shipments were not recorded as sales until paid for in cash or resold by the dealer. The effect of this change was to increase sales by \$7,233,966 and decrease the net loss by \$1,064,069 for the six months ended April 30, 1956, and increase sales \$4,491,053 and decrease net loss by \$630,640 for the second quarter this year.—V. 183, p. 2419.

**Minnesota Transfer Ry.—Notes Authorized—**

The Interstate Commerce Commission has authorized the company to issue \$1,624,000 of 3 3/4% sinking fund notes due Jan. 1, 1976. The company will use proceeds, along with other funds, to repay \$1,644,000 of outstanding 3 3/4% first mortgage bonds due June 1 this year. The notes will be convertible into sinking fund debentures of the same maturity at the option of holders.—V. 183, p. 2077.

**Minute Maid Corp.—Sales Up—Earnings Off—**

The corporation on May 28 reported sales for the six months ended April 29, 1956 totaled \$54,571,347, representing a 15% increase over sales of \$47,330,121 during the corresponding fiscal period in 1955.

John M. Fox, President reported that net income was \$814,172 after taxes, compared with \$1,006,632 earned during the first six months of last year. He attributed the drop in earnings to the fact that the increased cost of oranges this season was not followed by a commensurate increase by the industry in the selling price of concentrate.

Earnings per common share during the six-month period were 51 cents on 1,590,654 shares compared with 86 cents on 1,172,189 shares during the corresponding 1955 period. (The company sold 400,000 shares of common stock to the public Dec. 7, 1955).—V. 183, p. 2419.

**Missouri-Kansas-Texas RR.—Piggy-Back Operations**

This company on May 24 announced its affiliation with the Trailer Train Co. of Philadelphia, Pa., from which it will lease flat cars specially designed for piggy-back operations and with which it will share in the development of new equipment and techniques for carrying highway trailers on railroad flat cars.

Use by the Katy of Trailer Train's 75-foot piggy-back cars, each

designed to carry two 35-foot highway semi-trailers, will make possible the development of through piggy-back service between cities of the East and points in the Southwest on the M-K-T lines.

The announcement was made by Theodore F. Behler, Vice-President and General Manager of the Missouri, Kansas & Texas Transportation Co., the Katy's subsidiary for trailer-on-flat-car service.

The Katy will acquire a stock interest in Trailer Train Co. and will have representation on its board of directors, Mr. Behler said. Other railroads currently sharing in the ownership of the Chicago leasing and development company are the Pennsylvania, Norfolk & Western, Frisco and the Missouri Pacific.

Trailer Train Co. began operations March 17 with a fleet of 500 75-foot cars for lease to its affiliated railroads. These cars were designed and constructed for the specific purpose of hauling highway trailers and require no tie-down equipment or devices on the trailers hauled.

The company also is engaged in a continuing program of research and development into the type of car which finally will evolve as the most practical for piggy-back purposes. This program will be broadened and speeded through the pooling of techniques and know-how developed independently by each of the participating railroads, Mr. Behler said.—V. 183, p. 2186.

**Mossler Acceptance Co.—New President, etc.—**

Walter J. Fountain has been promoted from Vice-President to President. He succeeds Jacques Mossler, founder of the company, who will become Chairman of the Board.

The company was organized in New Orleans, La., in 1927. The administrative offices were moved to the Prudential Building in Houston, Tex., in 1951.

The company is one of the South's largest automobile finance companies. Offices are located in cities principally along the Gulf Coast, and operate under the trade style of Allen-Parker Co.

Mr. Mossler is also Chairman of the Board of two banks—The American Trust Co. of South Bend, Ind., and Central Bank & Trust Co. of Miami, Fla.—V. 181, p. 2016.

**Mountain States Telephone & Telegraph Co.—Debentures Offered—**Halsey, Stuart & Co. Inc. and associates on May 29 offered \$25,000,000 of 34-year 3½% debentures, due June 1, 1990, at 100.996% and accrued interest, to yield 3.45%. The underwriters won award of the issue at competitive sale May 28 on a bid of 100.22%.

Additional bids—at a 3% coupon rate—were received from The First Boston Corp., 102.2599%; Morgan Stanley & Co., 101.8799%; and Drexel & Co., and Dean Witter & Co. (jointly), 101.848%.

The debentures are to be redeemable at optional redemption prices ranging from 104.996% to par, plus accrued interest.

**PROCEEDS—**Net proceeds from the sale of the bonds will be applied by the company to the repayment of advances from its parent organization, American Telephone & Telegraph Co. These advances, which are expected to approximate \$31,600,000 at the time the proceeds are received, are obtained from the parent corporation in conformity with an established practice of the company, and are used for general corporate purposes, including extensions, additions and improvements to its telephone plant.

The company, a subsidiary of American Telephone & Telegraph Co., is engaged in the business of furnishing communication services, mainly local and toll telephone service in Arizona, Colorado, Montana, New Mexico, Utah and Wyoming, in Idaho south of the Salmon River and in El Paso County, Texas. On Dec. 31, 1955, the company had 1,669,871 telephones in service and a subsidiary, which furnishes such service in Malheur County, Oregon, had 5,477 telephones in service. Services of the company also include teletypewriter exchange service and facilities for private line telephone and teletypewriter use, for the transmission of radio and television programs and for other purposes.

**EARNINGS—**For the year 1955, the company had total operating revenues of \$186,583,868 and net income of \$22,626,535.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
30-year 3½% debts., due April 1, 1978	\$25,000,000	\$25,000,000
40-year 2½% debts., due May 15, 1986	35,000,000	35,000,000
35-year 3% debts., due Aug. 1, 1989	20,000,000	20,000,000
34-year 3½% debts., due June 1, 1990	25,000,000	25,000,000
Common stock (par \$100 per share)	3,000,000 shs.	2,920,883 shs.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$25,000,000 principal amount of debentures:

Halsey, Stuart & Co., Inc.	\$4,900,000	Mullaney, Wells & Co.	250,000
Allison-Williams Co.	150,000	New York Hanseatic Corp.	600,000
Ball, Burge & Kraus	500,000	J. A. Overton & Co.	100,000
Baxter, Williams & Co.	600,000	Patterson, Copeland & Kendall, Inc.	100,000
Bear, Stearns & Co.	1,100,000	Wm. E. Pollock & Co., Inc.	500,000
Blair & Co., Inc.	1,100,000	The Robinson-Humphrey Co., Inc.	300,000
City Securities Corp.	200,000	L. F. Rothschild & Co.	1,100,000
Clayton Securities Corp.	200,000	Salomon Bros. & Hutzler	1,100,000
Dick & Merle-Smith	1,100,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,100,000
Foster & Marshall	250,000	Schwabacher & Co.	250,000
Freeman & Co.	400,000	Shearson, Hammill & Co.	600,000
Gregory & Sons	600,000	Shields & Co.	1,100,000
Ira Haupt & Co.	500,000	Stix & Co.	150,000
Heller, Bruce & Co.	400,000	Walter Stokes & Co.	100,000
Hirsch & Co.	600,000	Swiss American Corp.	400,000
E. F. Hutton & Co.	500,000	Thomas & Company	300,000
Kean, Taylor & Co.	400,000	Wertheim & Co.	1,100,000
Kenower, MacArthur & Co.	150,000	C. N. White & Co.	100,000
Arthur M. Krensky & Co., Inc.	400,000	Arthur L. Wright & Co., Inc.	150,000
Ladenburg, Thalmann & Co.	1,100,000	F. S. Yantis & Co., Inc.	200,000
Loewl & Co., Inc.	150,000		
McMaster Hutchinson & Co.	100,000		

—V. 183, p. 2539.

**Muskegon Motor Specialties Co.—Bonds Placed Privately—**The company has arranged to place privately an issue of \$1,000,000 5% first mortgage bonds due 1968, through Heitman Mortgage Co., Chicago, Ill., it was announced on May 29—V. 173, p. 1277.

**National Aviation Corp.—Subscriptions—**The corporation on May 23 announced oversubscription of its offering of 139,523 shares of capital stock to stockholders, Frederick F. Robinson, President, stated that 136,411 shares comprising 98% of the offering were taken up on an exercise of primary subscription rights. There were additional subscriptions of 59,056 shares for the remaining 3,112 shares offered which will be allotted pro rata on basis of the primary subscription rights that were exercised. Offering was made at \$30 a share on ratio of one new share for each four held.

This New York investment company, it was announced on May 28, has applied to the SEC for an exemption order permitting its acquisition of not to exceed \$500,000 of the convertible subordinated debentures, due June 1, 1971, to be offered for public sale by Western Air Lines, Inc. In an order issued by the Commission, interested persons were given until noon on June 5, 1956 to request a hearing upon the application.

In its registration statement, filed May 16, 1956, Western Air Lines proposed the public offering of \$5,000,000 of debentures, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. Proceeds were to be applied, with treasury funds, to the repayment of bank indebtedness, which at April 30, 1956, was \$5,800,000, and was incurred in financing the purchase of airplanes. Public offering price and underwriting terms are to be supplied by amendment.

The underwriting syndicate includes the firm of Paine, Webber,

Jackson & Curtis, one of whose partners, Stuart R. Reed, is a Director of National. National's application, states that the Western Air Lines debentures will be acquired by it, at the public offering price, from any of the underwriters other than Paine, Webber, Jackson & Curtis. Such a purchase would constitute 10% of the total offering by Western Air Lines and would represent approximately 2% of the total assets of National.—V. 183, p. 2539.

**National Container Corp.—Increases Timber Reserves**

This corporation on May 23 announced the addition of approximately 300,000 acres to its timber reserves, as a result of its acquisition of cutting rights to all timber held by the British Crown on the islands of Grand Bahama and Abaco, in the Bahama Islands off the coast of Florida.

Simultaneously, the corporation has been granted a license to do business in Freeport which has been established on Grand Bahama under a special act of the island legislature. With this, the corporation guaranteed tax benefits and the use of a dock and wood handling area now under construction on Grand Bahama.

Grand Bahama and Abaco are located approximately 100 miles off Miami, 30 miles north of Nassau, the Bahama resort, and approximately 300 miles from Jacksonville, Fla.

At Jacksonville, the corporation has one of the largest of its six kraft pulp and paperboard mills. It recently disclosed that it is considering expansion of its mill operations in Jacksonville, having acquired nearly 100 acres of land adjacent to its present mill.

A 437-foot long 3,330-ton steel vessel, the "Abaco Queen," has been purchased for transporting the timber to Jacksonville.

The acquisition of the Bahamas timber will increase National Container's reserves of owned or controlled timber to more than 800,000 acres.—V. 183, p. 2419.

**National Motor Bearing Co., Inc.—Merger—**

See Federal-Mogul-Bower Bearings, Inc. above.—V. 179, p. 400.

**National Old Line Insurance Co.—New Bldg.—**

See Zonolite Co. below.—V. 182, p. 2132.

**National Research Corp.—Unit Signs AEC Contract—**

NRC Metals Corporation, a wholly owned subsidiary, has recently signed a \$22,750,000 contract with the Atomic Energy Commission to supply annually 700,000 pounds of zirconium metal for a 5-year period. It is building a plant to produce this metal near Pensacola, Fla.—V. 183, p. 1969.

**New York, New Haven & Hartford RR.—Reports Profit**

This company showed net income of \$364,534 in April, 1956 compared with a loss of \$3,626,636 for the first three months of 1956. It was reported on May 28 by George Alpert, who was elected President on Jan. 20, 1956. April, 1955 adjusted net income figures were \$688,797.

The operating ratio of the New Haven has shown a steady decrease from 91.64 in January, 1956 to 89.19 in February, 1956 to 86.49 in March, 1956 to 78.21 in the month of April, 1956. The operating ratio for April, 1955 was 78.50.

Losses for the first four months of 1956 totaled \$3,264,102, compared with net income as adjusted of \$2,156,015 in the first four months of 1955.

Gross revenues for April, 1956 were \$13,891,620 and there was a net railway operating income of \$657,191 as compared to gross revenues in the month of March, 1956 of \$13,410,671 and a net railway operating deficit of \$622,446. In April, 1955 gross revenues were \$12,846,064 with an adjusted net railway operating income of \$858,774.

Gross revenues for the first four months of 1956 were \$52,543,809 compared with \$49,495,282 for the corresponding period of 1955. There was a net railway operating deficit for the first four months of 1956 of \$2,152,565 compared with an adjusted net railway operating income of \$2,123,507 for the first four months of 1955.

Maintenance of equipment expenditures for the first four months of 1956 totaled \$9,543,329 as contrasted to expenditures of \$7,471,267 in 1955.—V. 183, p. 2226.

**Newport Industries, Inc.—Earnings Higher—**

	1956	1955
3 Months Ended March 31—		
Net sales	\$5,650,521	\$5,199,392
Income before provision for Fed. inc. taxes	703,965	488,257
Provision for Federal income taxes	360,600	248,500
Net income	\$343,366	\$239,757
Earns. per com. share (after pfd. divs.)	\$0.48	\$0.33

**Stock Option Plan Adopted—**

The directors on May 17 adopted an employee's restricted stock option plan covering 50,000 shares of common stock, subject to the ratification of the stockholders.—V. 176, p. 1865.

**Niagara Mohawk Power Corp.—Bonds Sold—**

The First Boston Corp., managing underwriter, on May 18 announced that the \$30,000,000 issue of 3½% bonds, due 1986, was oversubscribed and the books closed. The bonds were sold to the underwriters at competitive bidding May 8.—V. 183, p. 2294.

**Northeast Metals Industries, Inc.—Securities Sold—**

It was announced on June 1 that the recent offering of \$300,000 6% convertible debentures and 45,000 shares of common stock in units of \$100 of debentures and 15 shares of stock at \$100 per share, through Pearson, Murphy & Co., Inc., New York, has been completed, all of said securities having been sold.

This corporation is engaged primarily in the business of fabricating a variety of metal products, including metal cabinets for electronic equipment, flight instrument cases, storage tanks, cabinets for various components of the Univac, and a variety of other metal products. Its office and plant are located at 1206 North Front Street, Philadelphia, Pa.—V. 182, p. 2359.

**Northeastern Water Co.—Partial Redemption—**

There have been called for redemption on July 1, 1956 \$250,000 of 5% sinking fund collateral trust bonds, due Jan. 1, 1968 at 100% and accrued interest. Payment will be made at the Mellon National Bank & Trust Co., Pittsburgh, Pa.—V. 181, p. 2803.

**Northern Indiana Public Service Co.—Calls Preference Stock—**

The company has called for redemption on June 28, 1956, all of its outstanding shares of 4.56% cumulative preference stock at \$25 per share plus accrued dividends. Payment will be made at the Continental Illinois National Bank & Trust Co., 231 So. La Salle Street, Chicago 90, Ill.

The shares of 4.56% cumulative preference stock may be converted into a like number of shares of common stock, but such right to convert shall terminate at the close of business on June 25, 1956, the third day prior to the redemption date. Holders who convert their shares into common stock on or before June 8, 1956, will receive a dividend of 45¢ per share payable on the shares of common stock on June 20, 1956. Continental Illinois National Bank & Trust Co. of Chicago and The Chase Manhattan Bank, 11 Broad Street, New York 15, N. Y., will act as conversion agents.—V. 182, p. 2023.

**Nuclear Instrument & Chemical Corp.—New Detectors**

The latest issue of "the Nucleus" describes a new line of radioactivity detecting scintillation counters developed by this corporation. Designed for use with the radioactive isotopes in medical, biochemical, industrial and physical research, these detectors feature: (1) a special circuit which permits their use with quarter-volt scalars and ratemeters, or gamma-ray spectrometer systems without modification; (2) optional lead nose pieces and collimator inserts for applications where directional sensitivity is necessary; (3) a complete choice of alpha, beta, and gamma sensitive crystals and phosphors.

A new specification sheet describing the Model 3782 Neutron Thermopile is available from this corporation. This instrument, approximately

6½ inches long and ½ inch in diameter is a differential type detector for the measurement of high level slow neutrons.—V. 183, p. 1970.

**Olin Mathieson Chemical Corp.—Outlook, etc.—**

John W. Hanes, Chairman of the Finance Committee, said on May 23 the corporation's sales volume could climb to \$1,200,000,000 in 1960, 115% higher than 1955 totals; and pre-tax profits in five years could reach \$229,000,000 up 179% from 1955.

Mr. Hanes stressed that these projections reflected the "best thinking" of Olin Mathieson executives and cautioned that "changing economic factors, new competitive pressures, technological advances and the like" can alter any program spread over 60 months.

Mr. Hanes explained that an expected increase in pre-tax profits reflects an improvement in pre-tax profit ratio to sales from 14.7% in 1955 to 19% in 1960. "Much of the improvement in profit ratios comes from the planned expansion of high-profit ratio lines—particularly aluminum," he said.

Mr. Hanes added that the corporation's growth in the metals business is expected to reflect in sales of \$288,800,000 for aluminum and brass products by 1960, compared to \$69,000,000 for that category in 1955. It should be noted, he emphasized, that prior to the Olin Mathieson merger in 1953 sales of Olin Industries, Inc. totaled \$288,300,000 and Mathieson Chemical Corporation had sales of \$243,600,000.

Mr. Hanes also pointed out that in 1956 the acquisition of Brown Paper Co., Blockson Chemical Corp., and creation of a primary aluminum producing facility—to become operative in 1958—represented business equal to either Olin or Mathieson prior to the merger.

This expected growth, Mr. Hanes said, will be based solely on internal expansion. "I have stated before emphatically," Mr. Hanes continued, "that the era of mergers and acquisitions has ended. No new shares will be issued. Either the business will be developed from within, or we will stay out of it," he declared.

Mr. Hanes said that exceptions to this philosophy will be "few and far between" and, in any event, anything acquired will be acquired for cash or for stock already issued. This means, he explained, that there is "a definite limit" on the type and size of business which might fall into this exception to the rule.

The corporation's projected growth in net plant property and equipment was outlined by Mr. Hanes. He held expectations that net plant property and equipment value would rise to \$83,000,000 by the end of 1960 from \$311,000,000 at the end of 1955—a gain of 88%. Working capital growth was estimated by Mr. Hanes to be just under 40% in 1955 from \$194,000,000 to \$270,000,000 in 1960.

The slower growth in working capital reflects the corporation's plans to improve inventory turnover and receivables in several divisions, plus the further fact that much of the scheduled growth of the next few years is in divisions where working capital requirements per sales dollar and per dollar of fixed capital are lower than the average experienced in the past, Mr. Hanes said. He noted that he expected such improvement in working capital turnover from aluminum, cellophane and organic chemicals.

Turning to the profit expectations, Mr. Hanes said that while profits are normally measured in terms of book net profit, the potential for future investment and expansion in a dynamic organization—such as Olin Mathieson—is "more truly reflected in the cash profit which is the sum of net profit plus normal depreciation." The cash profit figure more nearly reflects funds provided and available for development and expansion of plant, property and equipment and working capital, he added.

Mr. Hanes further stated that Olin Mathieson's net profits are projected to improve from \$44,600,000 in 1955 to \$111,400,000 in 1960, an improvement of nearly 150%. The cash profit for the same period is projected to improve from 1955's \$60,600,000 to 1960's \$149,600,000—again an improvement of 150%. Not included in these cash profits, Mr. Hanes explained, is an additional \$39,100,000 which will be generated from tax savings attributable to accelerated depreciation, and \$30,000,000 is generated from the sale of timber lands.

In noting that growth of the corporation would be simulated from internal expansion, Mr. Hanes pointed to six major segments which comprise the areas of operation of the corporation and assigned to them their percentage of the total that make up the entire corporation. He said Winchester Western and Explosives would comprise 18.5% of over-all operations; metals—12.3%; drugs and pharmaceuticals—17.2%; film, paper and forest products—12.8%; plant foods and prosphate chemicals—18.2%; and industrial chemicals—20.9%. These percentages include overseas as well as domestic operations.

Mr. Hanes stated that the exact nature of some of the corporation's plans are not as yet completely fixed. "Nevertheless," he said, "the magnitude of our expenditures in the various areas are believed to be quite realistic." All plans assume, however, a continuation on a level of prosperity as favorable as the present, he added.

**New Unit Ready—**

This corporation's new experimental unit for the production of synthesis gas by partial oxidation of coal at Morgantown, W. Va., was ready to start up last week, M. B. Wright, Manager of the Morgantown plant, said on May 23.

Although it will be used for experimental purposes only, the unit will be capable of producing synthesis gas in the amount required to manufacture approximately 80 tons a day of ammonia or equivalent methanol. It is the first unit ever constructed of this size and type. The size is the same as that anticipated for the units to be used in commercial operation.—V. 183, p. 2294.

**Owens-Illinois Glass Co.—New Plant in Cuba—**

Plans for construction of a multi-million dollar bottle manufacturing plant, on a 148-acre site, at San Jose de las Lajas, 20 miles southeast of Havana, Cuba were announced on May 29 by this company.

Work will start on June 15 following ground-breaking ceremonies. Scheduled for completion in the latter part of next year, the plant, equipped with three glass melting furnaces, will be capable of producing about 72 million bottles and drinking glasses per year. The principal products will be glass containers for the packaging of foods, beverages, and drugs.

The plant will be operated by Compania de Vidrios Owens-Illinois de Cuba, S. A., a wholly-owned O-I subsidiary. It will be one of the most modern and completely integrated of O-I's 31 plants. Unlike the company's glass container plants in the United States, which receive refined sand for the manufacture of glass either from independent sand mines or from three company-owned sand plants in California, the San Jose de las Lajas plant will refine its own sand received from Cuban mines.

Limestone, another principal ingredient which, with the sand represents about 85% of the finished glass, will also come from Cuban suppliers.

The new glass plant will occupy about 27 acres of the site. It will be a single story structure with partial basement, and will provide about 214,000 square feet of floor space.—V. 183, p. 2294.

**Pacific Coast Borax Co.—Merger Approved—**

James M. Gerstley, President of this company, which is the American affiliate of Borax (Holdings), Ltd. (formerly Borax Consolidated, Ltd.), London, England, and Horace M. Albright, President of United States Potash Co., on May 31 announced that the directors of their companies have approved an agreement of merger, subject to its terms and subject to the approval of stockholders. The name of the merged company will be United States Borax & Chemical Corp.

The holders of the 725,000 shares of common stock in the United States Potash Co., exclusive of the Borax Group, will be offered one share of 4½% preferred stock of \$100 par value and five shares of common stock of United States Borax & Chemical Corp. in exchange for each five shares of United States Potash Co. common stock. If the proposed merger is approved by the stockholders of United States Potash Co., the Potash shares owned by the Borax Group will be surrendered and canceled.

Upon consummation of merger, the capitalization of United States Borax & Chemical Corp. will consist of \$14,500,000 of 4½% preferred stock and 4,175,000 shares of common stock, of which 3,100,000 shares will be owned by the Borax Group, the \$14,500,000 of preferred stock and 725,000 shares of common stock will be owned by the present Potash stockholders other than the Borax Group, and the remaining 350,000 shares of common stock will represent the holdings in America of the group of private investors headed by Lazard Freres & Co., New York.

It is expected that notices of special meetings to be held late in June, to vote upon the proposed merger, will shortly be mailed to stockholders of the Potash company and of Pacific Coast Borax Co.—V. 115, p. 877.

**Pacific Finance Corp. (Calif.)—Offering Delayed—**

This company, it was announced on May 21, has filed with the Securities and Exchange Commission an additional delaying action on its \$25,000,000 debenture issue originally scheduled for offering May 1. With the expiration of the first 20-day delaying period the company now is into its second such period. Officials say they "are continuing to watch the market" and "to wait for a more stable market." The company plans to add the proceeds of the offering to its general funds using them initially to reduce short-term bank loans.—V. 183, p. 2420.

**Pacific Telephone & Telegraph Co.—Plans Financing—**

This company has filed an application with the California P. U. Commission for permission to offer 1,562,267 common shares (par \$100) to stockholders and to sell at competitive bidding \$78,000,000 of 32-year debentures, due Aug. 15, 1988. The common shares would be offered at par in the ratio of one new share for each six common or preferred shares held on a date to be fixed by the directors. American Telephone & Telegraph Co. owns nearly 30% of Pacific Telephone's voting securities—preferred and common stock. Registration statements for the debenture and stock issues will be filed with Securities and Exchange Commission in the latter part of July, the company said. Bids for the debentures would be opened about the middle of August. Funds made available by financing will be used to reimburse the company treasury for capital expenditures and to repay temporary borrowings.—V. 183, p. 2420.

**Pan-Israel Oil Co., Inc. (Panama) — Registers With Securities and Exchange Commission—**

This company filed a registration statement with the SEC on May 29, 1956 covering 1,430,000 American voting trust certificates for 1,430,000 shares of common capital stock, 1 cent par. The company proposes to offer 1,000,000 certificates for public sale through H. Kook & Co., Inc. An additional 180,000 shares and certificates therefor are subject to options and 250,000 shares and certificates are being offered for sale outside the United States. The public offering price is to be the market price of outstanding certificates from time to time, on the American Stock Exchange. The offering is to be made on a "best efforts" basis by H. Kook & Co., Inc., for which it will receive a selling commission of 20% of the offering price (5% of which will be payable in stock of the company); and the company agrees to grant options to purchase additional certificates for its stock at a rate of one share for each five shares sold (exercisable within 18 months and at a price not less than the average price at which sales are made during the term of the agreement or \$2.50 whichever is the lower). The company now has outstanding certificates representing 6,390,186 shares. If all of the additional securities are sold, at a \$1.50 average price, there will be 7,151,886 shares outstanding (inclusive of 1,000,000 shares issued for securities of Manabi Exploration Co., Inc.) for which the investing public will have provided \$1,500,000 in connection with this issue, directly or indirectly, and \$1,217,784 in connection with previous offerings (representing 65.4% of the cash received); and will have received 22.2% of the outstanding stock, whereas the promoters and their designees will have contributed 10.5% of such cash and will have received 52.5% of the outstanding stock for such percentage of cash and the licenses and other considerations turned over to the company. The company holds licenses to explore for oil and gas in Israel. Net proceeds of the financing will be used for carrying out the exploratory drilling and development of presently licensed acreage, operations and expenses of the company, and acquisition, exploration and development of additional acreage.—V. 180, p. 1877.

**Panhandle Eastern Pipe Line Co.—Expands Service—**

The Federal Power Commission has directed this company and Trunkline Gas Co. to supply a total maximum of 20,084,000 cubic feet of natural gas per day to 12 utility companies and towns in Missouri and Illinois. The Commission's order directs Panhandle to supply the following companies and towns with the indicated maximum daily volumes of gas (in cubic feet): Missouri Public Service Company, of Warrensburg, Mo., 11,000,000; City of Montgomery, Mo., 649,000; Town Gas Company of Illinois, of Virden, Ill., 895,000; Missouri Central Natural Gas Company, of Macon, Mo., 1,391,000; Village of Westville, Ill., 1,039,000; Village of Pleasant Hill, Ill., 518,000; City of Waverly, Ill., 644,000; Village of Rossville, Ill., 643,000; Central Illinois Electric and Gas Co., of Rockford, Ill. (for City of Delavan, Ill.), 626,000; and City of Winchester, Ill., 613,000. Trunkline will supply the City of McLeansboro, Ill., with a daily maximum of 1,549,000 cubic feet, and the City of Vienna, Ill., with 517,000 cubic feet. The Commission's order requires the 12 companies, and towns to construct their projects and to be able to receive service from Panhandle or Trunkline within one year.—V. 183, p. 1477.

**Parsons & Whittemore-Lyddon (N. Y.) — Colombia Awards Contracts—**

Colombia has awarded contracts for the construction of three paper mills at a total cost of about \$30,000,000 to this company, which is a world-wide supplier of pulp, paper and machinery with affiliates here and abroad. These are expected to be in operation by the middle of 1958. The pulp and paper making machinery will be supplied by The Black-Clawson Co., partly out of its plants in the United States—Watertown and Fulton, N. Y., and Middletown and Hamilton, Ohio—and partly from its plant in England. Black-Clawson is affiliated with the Parsons & Whittemore-Lyddon Organization.

**Peabody Coal Co.—Holders Approve Acquisition of Sinclair Companies—**

The shareholders on May 21 approved the acquisition of the eight companies that made up the Sinclair group of coal companies. The acquisition was consummated last July 12 and the legality of the move was confirmed by a U. S. District Court on Feb. 16. Otto Gressens, Chairman of the finance committee said an application for relisting of the stock would be sent to the New York Stock Exchange immediately. He told stockholders he expects the stock to be listed again "in the very near future." Mr. Gressens said there should be an improvement in earnings this year "if there are no developments outside the control of management." Last year a pro forma income account, including operations of the Sinclair companies for the full year, indicated earnings for the combined companies at \$6,634,774, or 81 cents a common share. Mr. Gressens said one of the questions "that will have to be considered this year" is whether to pay a dividend on the common stock. The company has paid no common dividends since 1952. Other problems for directors, he said, include working out the details of an expansion program now in progress and a refinancing operation for the company. "The money markets for the last three or four months have been unfavorable for such refinancing; but if and when it improves, that matter will again come up," he said.—V. 183, pp. 559, 1113.

**Penick & Ford Ltd., Inc.—Hamilton a Director—**

John T. Hamilton, II, of Cedar Rapids, Iowa, has been elected a Director of this corporation, to fill the vacancy created by the resignation of Vernon Taylor of San Antonio, Texas. Mr. Hamilton is President of Merchants National Bank in Cedar Rapids, a Director and member of the executive committee of the Inter-Ocean Reinsurance Co., and a Director of the Jefferson Lvs Sulphur Co., the Iberville Land Co., and the St. Martin Land Co. of Louisiana.—V. 181, p. 2122.

**Pennsylvania Power & Light Co.—Seeks Exemption—**

This company, it was announced on May 29, has applied to the SEC for an order exempting it and its public-utility subsidiary, Safe Harbor Water Power Corp., from the Holding Company Act; and the Commission has given interested persons until June 15, 1956, to request a hearing thereon. The basis for the exemption application is the claim that Pennsylvania Power is predominantly a public-utility company whose operations as such do not extend beyond the Commonwealth of Pennsylvania, the State in which it is organized.—V. 183, p. 1234.

**Petroleum Corp. of America—Stock Offered—**

The corporation on May 28 offered to its common stockholders of record at the close of business that day 328,400 additional shares of capital stock (par \$1) at \$15 per share on an oversubscription privilege; rights to expire on June 11, 1956. The offering is not underwritten. Chemical Corn Exchange Bank, 30 Broad St., New York 15, N. Y., is subscription agent. PROCEEDS—The net proceeds are to be added to the general funds of the corporation to be used in carrying out its investment policies. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding	2,500,000 shs.	1,970,400 shs.
Capital stock (par \$1)	2,500,000 shs.	1,970,400 shs.

BUSINESS—The corporation was organized in Delaware on Jan. 16, 1929, has carried on business as an investment company since on or about Jan. 22, 1929. Its office is at 48 Wall St., New York 5, N. Y. It is registered under the Investment Company Act of 1940 as a closed end non-diversified management company with freedom of action reserved to change to a diversified company. There were 5,757 holders of capital stock of the corporation on March 31, 1956. The Adams Express Co., which is an investment company registered under the Investment Company Act of 1940 and owns beneficially 271,200 shares, or approximately 16.5% of the outstanding stock of the corporation, has advised the corporation that it has filed an application with the Securities and Exchange Commission for an order granting it an exemption under that Act permitting it to fully exercise its primary subscription rights on the condition that if by exercising such rights the percentage of its holdings of capital stock after completion of the subscription offer should be increased above its percentage of holdings at May 28, 1956, it will divest itself of capital stock to the extent necessary to restore its holdings to the percentage existing on said date. The Adams Express Co. has also advised the corporation that, subject to the issuance of such exemption order, it is its present intention to exercise all of its primary subscription rights but that it may exercise them only in part or not at all if market or other conditions become such as to indicate that under the condition of the aforesaid exemption order it would be necessary to divest itself of a substantial amount of capital stock in order not to increase the percentage of its holdings. It is expected that such exemption order will be issued by the commission in time so that The Adams Express Co. will be able to exercise primary subscription rights.—V. 183, p. 2295.

**Piedmont Natural Gas Co., Inc.—Offering oversubscribed—**

Of the 41,530 shares of common stock recently offered for subscription by common stockholders, 37,704 shares were subscribed for pursuant to the initial subscription offer; and 12,684 shares were subscribed for pursuant to the additional subscription privilege. This left no unsubscribed shares to be purchased by the underwriters. See offering details in V. 183, p. 2295.

**Pioneer Finance Co., Detroit, Mich.—Earnings Up—**

Year Ended March 31—	1956	1955
Net income before special credit	\$236,146	\$154,848
Special credit after taxes resulting from sale of stock of Boynton Acceptance Co. Ltd.	59,011	
Net income	\$295,157	\$154,848
Earnings per share—		
Before special credit	\$0.38	\$0.30
After special credit	\$0.50	

—V. 183, p. 560.

**Portland General Electric Co.—Purchase, etc.—**

On April 25, 1956, members of the 16-year-old Sandy Electric Cooperative of Sandy, Ore., an REA borrower, voted 571 to 99 to sell the electric system to this company, adding about 900 customers to PGE lines. PGE made an offer of \$1,007,300. COMPARATIVE STATEMENT OF EARNINGS

12 Months Ended April 30—	1956	1955
Operating revenues	\$33,142,013	\$30,061,673
Net income	5,135,431	4,677,065
Shares of common stock outstanding	3,009,000	3,000,000
Earnings per share	\$1.71	\$1.56

—V. 183, p. 2079.

**Potomac Electric Power Co.—Bids June 4—**

The company, at Room 931, 929 E St., N. W., Washington 4, D. C., will up to 11 a.m. (EDT) on June 4 receive bids for the purchase from it of \$10,000,000 first mortgage bonds due 1991. Rights to Subscribe to Be Issued—The company plans to offer to its common stockholders of record June 5 the right to subscribe on or before June 20 for 281,435 additional shares of common stock (par \$10) on the basis of one new share for each 20 shares held. The price is to be determined shortly before the offering is made. Dillon, Read & Co. Inc. and Johnston, Lenon & Co. have been named as the principal underwriters.—V. 183, p. 2421.

**Power-Freeze, Inc., Atlanta, Ga.—Stock Offered—**

Franklin Securities Co., also of Atlanta, on May 10 offered 6,950 shares of common stock (no par) at \$10 per share only to residents of Georgia. PROCEEDS—The net proceeds are to be used to retire current obligations, to purchase contracted units and inventories and for working capital. BUSINESS—Corporation, located at 612 Healey Building, Atlanta 3, Ga., was incorporated in Georgia on April 30, 1951. The company was organized to develop certain ideas in air conditioning that had come from Allen P. Livah's many years of experience in that field. Mr. Livah, as the company's Chairman and President, has spent the past four years in developing a complete line of residential and commercial air conditioning equipment, through special designs evolved by him. These are both air cooled and water cooled; utilizing the evaporative condenser principle. The method developed uses water, but recirculates it; thereby saving 95% of the water normally used in water condensing. All designs, drawings and models have been completed; manufacturing arrangements are concluded and a selling program established. For more than a year the company has been constructing its units and has made a number of perfectly functioning installations. In August, 1955 it entered into an agreement with Laurel Products, Inc., Laurel, Miss., for the construction of each unit at a set cost. Selling prices are established (many lower than usual) which provide a varying amount of gross profit; calculated to average approximately 20%.

**Capitalization Giving Effect to Present Financing**

Authorized Outstanding	500 shs.	None
Preferred stock (par \$100)	500 shs.	None
Common stock (no par)	10,000 shs.	10,000 shs.

—V. 183, p. 1861.

**Provo Gas Producers, Ltd. (Canada)—Acquisition—**

This company on May 31 announced acquisition from Dome Exploration (Western) Ltd. of all that company's gas reserves in the Provost, Tofield and Westlock gas fields of Alberta, Canada. Under the arrangement, Dome will receive a 37 1/2% share interest in Provo Gas Producers and assume management control of that company. Reflecting this change, the following revised slate of officers and directors of the company is announced: G. M. Bell, Calgary, director and Chairman of the Board; J. E. Gallagher, Calgary, director and President; Mervin A. Dutton, Calgary, director; G. E. Gardiner, Toronto, director; C. W. Michel, New York, director; C. C. Calvin, Toronto, director; C. S. Dunkley, Calgary, director; and A. W. Williamson, Calgary, Secretary. Plans call for active participation by Provo in exploration for and development of additional natural gas reserves in Western Canada.

**Public Service Co. of Oklahoma—Bank Loans—**

This company, it was announced on May 28, has received SEC authorization to borrow sums not exceeding \$12,000,000 in the aggregate from seven banks, for which promissory notes will be issued by Public Service. Proceeds are required and will be used by the company to finance temporarily a portion of its 1956 construction expenditures, which are estimated at about \$27,000,000.—V. 183, p. 2285.

**Ranco, Inc., Columbus, O.—Registers With SEC—**

This corporation on May 29 filed with the SEC a registration statement covering a proposed offering of 216,950 shares of its common stock (par \$5) to be sold by American Motors Corp. These shares, 21.7% of the total of 1,000,000 outstanding shares, comprise all of American Motors holdings of Ranco stock. The company intends to apply for the listing of the 1,000,000 outstanding common shares on the New York Stock Exchange. Smith, Barney & Co. will head the underwriting group which expects to make public offering of the shares about June 20, 1956. This corporation formed in 1913, is the largest supplier of temperature and pressure controls for refrigerators, home freezers and air conditioners, and produces a major portion of the heater temperature control requirements of the automotive industry.—V. 183, p. 560.

**(Fred P.) Rapp, Inc.—Sale Expected To Be Consummated Around Mid-Year—**

See ACF-Wrigley Stores, Inc. above.—V. 183, p. 1478.

**Reinsurance Investment Co., Birmingham, Ala.—Registers With Securities and Exchange Commission—**

This corporation on May 25 filed a registration statement with the SEC covering 2,485,000 shares of its common stock, to be offered for sale at \$2 per share through Luna, Matthews & Wailes, which will make the offering on a best efforts basis and receive a selling commission of 30c per share. An additional 500,000 shares, also being registered, are reserved on exercise of options to be granted to employees of the company. Organized under Delaware law on May 24, 1956, the company proposes to acquire adequate capital with a sufficient amount of stock reserve to be in a position to purchase or organize its wholly owned insurance company subsidiary or subsidiaries, including the Reinsurance Company of the South, and to acquire through purchase, merger, consolidation, or reinsurance transactions, other insurance companies as they become available from time to time. It now has outstanding 15,000 common shares. Major General Walter J. (Crack) Hanna is listed as Board Chairman and President. According to the prospectus, the first \$3,000,000 of net proceeds will be used to purchase or organize a legal reserve-life insurance company. The name "Reinsurance Company of the South" has been selected for the title of this company, which will be a wholly-owned subsidiary. \$1,000,000 will be contributed to the capital of the insurance company, while the remaining \$2,000,000 will be contributed to the surplus of the insurance company. The balance of the proceeds will be retained by Reinsurance Investment Corp., to be used in such manner as will be determined by the Board of Directors in order to supplement and further the interests of the insurance company or any additional subsidiary insurance company or companies it might organize or purchase.

**Republic Pictures Corp.—Working Control to Change**

Cantor, Fitzgerald & Co., Inc., Beverly Hills (Calif.) investment bankers, on May 23, confirmed the report printed in "Daily Variety" that they had secured an option to purchase working control of Republic Pictures. The 60-day option calls for Herbert J. Yates, President of Republic, to sell them all his shares of Republic stock, as well as the shares owned by a number of his associates. Involved will be a minimum of 650,000 shares and a maximum of 800,000 shares, which will be purchased at \$12.50 per share. The shares covered by this transaction represent better than one-third of the 2,000,000 shares outstanding and will give Cantor, Fitzgerald effective working control.—V. 183, p. 410.

**Republic Steel Corp.—Continues to Make Improvements.**

The corporation on May 25 announced the beginning of a program for the rebuilding of the four old coke oven batteries at the company's Cleveland steel plant. The program will go into effect immediately. M. E. Goetz, plant manager, said. The first of the four batteries will be taken out of production and dismantling operations begun shortly. The entire job of dismantling the old and building a new battery of ovens will cost more than \$5,000,000 and will take about 12 months. When it is finished, work will start on a second battery. It is estimated that the entire job will take about five years. With 51 ovens in each battery, the project entails the rebuilding of 204 ovens. When completed, it will give Republic's Cleveland District one of the most modern, efficient, smokeless coke plants anywhere in the nation.—V. 182, p. 2010.

**Research Mutual Corp., New York, N. Y.—Files With Securities and Exchange Commission—**

The corporation on May 17 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$5 cents) to be offered at \$1.50 per share, through L. J. Mack & Co., Inc., New York, N. Y. The proceeds are to be used for working capital, etc.

**Reynolds Metals Co.—Registers With SEC—**

This company filed a registration statement with the SEC on May 24, 1956, covering 67,595 shares of its \$1 par common stock. These shares are presently outstanding, and are to be offered for public sale by the Estate of R. S. Reynolds and by Mrs. Julia Louise Reynolds, widow of R. S. Reynolds. The company will receive none of the proceeds of such sale. The public offering price will be related to the current market price for the stock at the time of the offering; and the underwriting terms are to be supplied by amendment. Reynolds & Co., Inc. is listed as the principal underwriter. According to the prospectus, the Estate is the seller of 57,595 shares and Mrs. Reynolds the remaining 10,000 shares. The shares being sold by the Estate are being sold to obtain funds to meet tax obligations of the Estate and for other purposes in connection with administration of the Estate, and those by Mrs. Reynolds, to diversify her assets. Upon completion of such sale and the sale of United States Foll Co. stock (see below), the Estate will own the right and be obligated to purchase 21,010 shares of Reynolds common and will also own 171,990 shares of class B common of United States Foll; and Mrs. Reynolds will own 3,080 shares of Reynolds common, 246,604 shares of class B common of United States Foll, and, as Trustee of a trust of which she is income beneficiary, 88,200 shares of class A common of United States Foll. Reynolds now has outstanding 10,055,065 common shares.—V. 183, p. 2540.

**Riddle Airlines, Inc.—New Records Made—**

Two April records were smashed by this corporation as it chalked up the busiest April in its history, according to Charles L. Hood, Vice-President for sales. Riddle flew 2,799,414 pounds of air freight for an April record, an increase of 58% over the 1,770,214 pounds carried in April, 1955. The company also flew another 52,952 pounds on special charter flights during the month, Mr. Hood said. In addition, he said, this all-range airline flew 1,637,203 revenue ton miles during the month, still another record. Riddle Airlines serves the East Coast, Midwest, and Puerto Rico.—V. 183, p. 1618.

**Robertshaw-Fulton Controls Co.—Expansion—**

This company is constructing a new laboratory building at its Aeronautical Division, Anaheim, Calif., to provide increased space and facilities for apparatus suitable for guided missile applications. The new building is being constructed adjacent to the division's research and development laboratory. The Aeronautical Division is engaged in the development and manufacture of instruments and control devices for aircraft, missiles and ordnance equipment.—V. 182, p. 2024.

# 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.
Adams Hat Stores, Inc. (name changed to Adam Consolidated Indus., Inc.) (quar.)	12½c	6-30	6-15
Addressograph-Multigraph Corp. (quar.)	\$1	7-10	6-15
Admiral Corp. (quar.)	25c	6-30	6-15
Aetna Casualty & Surety Co. (quar.)	60c	7-2	6-8
Aetna Life Insurance Co. (quar.)	60c	7-2	6-8
Alden's, Inc., common (quar.)	30c	7-1	6-8
4¼% preferred (quar.)	\$1.06¼	7-1	6-8
Allied Laboratories, new com. (initial quar.)	20c	7-1	6-8
Extra	10c	7-1	6-8
Aloe (A. S.) Co. (quar.)	25c	6-1	5-28
Alpha Beta Food Markets, Inc.—			
5% preferred A (quar.)	12½c	6-28	6-15
American Can Co., 7% preferred (quar.)	43¾c	6-14	6-14
American Crystal Sugar, common (quar.)	30c	6-29	6-12
4½% preferred (quar.)	\$1.12½	6-29	6-12
American District Telegraph	25c	6-15	6-1
American European Securities	50c	6-30	6-20
American Express, com. (\$10 par) (quar.)	37½c	7-2	6-8
Common (\$100 par) (quar.)	\$3.75	7-2	6-8
American Hair & Felt, common (quar.)	2c	7-10	6-30
4% preferred (quar.)	\$1.50	7-1	6-21
American Machine & Metals (quar.)	50c	6-29	6-12
American Sewing Co. (quar.)	85c	6-30	6-15
American Shuff Co., common	60c	7-2	6-7
6% preferred (quar.)	\$1.50	7-2	6-7
American Tobacco, 6% preferred (quar.)	\$1.50	7-2	6-8
Ampco Metal, Inc. (quar.)	10c	6-30	6-15
Anchor Post Products (quar.)	20c	6-22	6-8
Apex Smelting (quar.)	50c	6-22	6-12
Art Metal Construction—			
New com. (initial after 50% stk. divid.)	50c	6-30	6-8
Arundel Corp. (quar.)	35c	7-2	6-15
Arvin Industries (quar.)	50c	6-30	6-11
Atlantic Co. (quar.)	12½c	7-2	6-16
Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	7-1	6-23
Atlantic Wholesalers Ltd., class A (quar.)	\$15c	7-3	6-15
Extra	10c	7-3	6-15
Class B (quar.)	\$15c	7-3	6-15
Extra	10c	7-3	6-15
Atlas Plywood Corp.	15c	6-20	6-5
Avildsen Tools & Machines, Inc.—			
Old 5% prior preferred (accum.)	6¼c	7-31	7-1
New 5% prior preferred (quar.)	6¼c	8-1	7-1
Babcock & Wilcox—			
New com. (initial after 3-for-1 split)	25c	7-2	6-12
Baldwin Hill Co. (quar.)	10c	6-15	6-1
Baltimore Gas & Electric, common (quar.)	40c	7-2	6-15
4½% preferred B (quar.)	\$1.12½	7-2	6-15
4% preferred C (quar.)	\$1	7-2	6-15
Bankline Oil (payment omitted on the common stock at this time)			
5½% convertible preferred (quar.)	34¾c	6-15	6-5
Barber-Elis of Canada, Ltd.—			
7% preference (s-a)	\$1.75	7-16	6-29
Barber Oil Corp. (quar.)	62½c	7-2	6-14
Basin Oil (Calif.) (quar.)	15c	6-25	6-15
Bassett Furniture Industries, Inc.	25c	6-1	5-21
Bastian-Blesing Co., common	\$1	7-2	6-15
4½% preferred (quar.)	20c	6-29	6-14
Belding-Corticelli, Ltd., 7% pfd. (quar.)	\$1.12½	7-2	6-14
Belknap Hardware & Mfg. Co. (quar.)	\$17½c	8-1	6-30
Common	40c	6-11	5-23
Common	15c	9-4	8-10
Common	15c	12-3	11-9
Biltmore Hats, Ltd., common	15c	3-15-57	2-9
\$1 class A (quar.)	\$10c	7-15	6-18
Black-Clawson Co. (quar.)	\$25c	7-15	6-18
Blue Diamond Corp. (quar.)	25c	6-1	5-15
Borg-Warner Corp., common	60c	6-15	6-5
3½% preferred (quar.)	87½c	10-1	9-12
Brazilian Traction Light & Power Co., Ltd.			
6% preferred (quar.)	\$1.50	7-3	6-15
Bridgeport Brass, common (quar.)	62½c	6-30	6-16
4½% preferred (quar.)	56¼c	6-30	6-16
Bridgeport Gas Co., common (quar.)	35c	6-30	6-8
5.28% preferred (quar.)	33c	6-30	6-8
Bright (T. G.) & Co., Ltd.—			
5% preference (quar.)	\$28¾c	6-29	6-15
Brinks, Inc. (quar.)	40c	6-22	6-8
Extra	5c	6-22	6-8
Brown-Forman Distillers Corp., com. (quar.)	20c	7-1	6-14
4% preferred (quar.)	10c	7-1	6-14
Stockholders at the annual meeting to be held on July 24 will vote on a directors' proposal to declare a 15% stock dividend.			
Bulkley Building, 7% preferred (accum.)	\$3	6-28	6-20
Burgess Battery (quar.)	30c	6-14	6-1
Burnham Corp., common (quar.)	20c	7-1	6-15
6% preferred (s-a)	\$1.50	7-1	6-15
Bush Terminal Co.	10c	7-9	6-15
Byrnat-Tintair, 5% preferred (quar.)	12½c	6-15	6-1
Calgary Power, Ltd., common	150c	7-16	6-15
4% preferred (quar.)	\$1	7-3	6-7
4½% preferred (quar.)	\$1.12½	7-3	6-7
5% preferred (quar.)	\$1.12½	7-3	6-7
California Pacific Utilities, common (quar.)	37½c	6-15	6-1
5.40% preferred (quar.)	25c	6-15	6-1
5½% preferred (quar.)	27c	6-15	6-1
Campbell Soup Co. (quar.)	37½c	7-31	7-6
Canada Crushed & Cut Stone, Ltd.—			
6% preference (quar.)	\$1.50	7-3	6-1
Canada Starch Co., common	175c	6-30	6-15
7% preferred (quar.)	\$1.75	6-30	6-15
Canadian Cannery, Ltd. (quar.)	150c	7-3	6-8
Canadian General Securities, Ltd., class A and class B (stock dividend) (four-fifths of redeemable preferred, \$1 par, for each share held)			
Canadian Oil Cos. (quar.)	115c	6-15	6-5
Capital City Products (quar.)	25c	6-15	6-8
Carriers & General Corp. (quar.)	12½c	7-2	6-11
Central Cold Storage (quar.)	50c	6-18	6-1
Central Hudson Gas & Electric Co.—			
4.35% preferred (quar.)	\$1.08¾	7-2	6-11
4.33% preferred (quar.)	\$1.12½	7-2	6-11
4.75% preferred (quar.)	\$1.18¾	7-2	6-11
Central Transformer	10c	6-15	6-1
Century Shares Trust (from investment inc.)	13c	6-25	6-11
Chateau-Gai Wines, Ltd. (s-a)	150c	6-13	6-6
Chicago North Shore System (stock div.)	100%	7-30	7-16
Cincinnati, New Orleans & Texas Pacific Ry. Semi-annual	\$4	6-18	6-1
Cleveland Builders Supply (quar.)	50c	7-1	6-20
Cleveland Trencher (quar.)	20c	6-29	6-15
Climax Molybdenum Co.	90c	6-29	6-15
Coca-Cola Bottling (N. Y.) (quar.)	25c	6-29	6-15
Collins Radio Co., 4% conv. pfd. (quar.)	50c	7-2	6-20
Commercial Solvents Corp. (quar.)	25c	6-29	6-8
Commonwealth Investment Co.—			
Quarterly from investment income	7c	6-25	6-7
Commonwealth Life Insurance (Louisville Ky.) (quar.)	5c	6-15	5-31
Consolidated Dry Goods (quar.)	75c	7-2	6-22
Consolidated Foods Corp., common (quar.)	25c	7-1	6-15
5¼% preferred (quar.)	65¾c	7-1	6-15

Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Paper Corp. Ltd.—			
Increased (quar.)	140c	7-16	6-8
Extra	115c	7-16	6-8
Consolidated Naval Stores (quar.)	\$1.50	6-1	5-28
Consolidated Rendering (quar.)	75c	6-15	6-5
Extra	\$1.25	6-15	6-5
Continental Baking (Del.), common (quar.)	50c	7-1	6-15
5.50% preferred (quar.)	\$1.37½	7-1	6-15
Cooke Coffee (stock dividend)	2%	6-22	6-8
Cooper-Jarrett, Inc. (quar.)	12½c	7-6	6-22
Craddock-Terry Shoe, com. (s-a)	50c	7-2	6-14
5% preferred (s-a)	\$2.50	7-2	6-14
5% preferred (s-a)	\$2.50	1-1-57	12-14
Crampton Manufacturing (stock dividend)	2%	6-30	6-20
Crown Zellerbach Corp. (quar.)	45c	7-2	6-11
Cummings Engine Co. (quar.)	25c	6-15	6-5
Curlee Clothing, common	12½c	7-1	6-15
4½% preferred (quar.)	\$1.12½	7-1	6-15
Decker Mfg. (quar.)	7½c	7-3	6-12
Delaware, Lackawanna & Western RR.—			
Stock dividend (Two of New York, Chicago & St. Louis RR. common stock for each 33¼ shares held)			
Delaware Power & Light, 3.70% pfd. (quar.)	92½c	6-30	6-8
4.56% preferred (quar.)	\$1.14	6-30	6-8
4% preferred (quar.)	\$1	6-30	6-8
4.20% preferred (quar.)	\$1.05	6-30	6-8
4.28% preferred (quar.)	\$1.07	6-30	6-8
Delta Air Lines, Inc. (stock dividend)	25%	6-29	6-8
Detroit, Hillsdale & Western RR.	62½c	6-18	6-8
Detroit, Hilsdale & South Western RR. Co.—			
Semi-annual	\$2	7-2	6-18
Diversified Growth Stock Fund—			
From net investment income	4½c	6-15	6-1
Dixie Ice Cream (quar.)	12½c	6-2	5-25
Dominion Glass Co., Ltd., common (quar.)	135c	7-16	6-28
7% preferred (quar.)	\$17½c	7-16	6-28
Dragon Cement (quar.)	50c	6-15	6-5
Draper Corp. (quar.)	40c	7-2	6-8
Du Mont (A. B.) Laboratories—			
5% convertible preferred (quar.)	25c	7-1	6-15
Duke Power Co., common (quar.)	25c	7-2	6-15
7% preferred (quar.)	\$1.75	7-2	6-15
Dunhill International Corp. (quar.)	10c	6-18	6-11
Extra	40c	6-18	6-11
Eastern Massachusetts Street Ry.—			
6% 1st preferred (A accum.)	\$2	6-25	6-8
Eaton & Howard Balanced Fund—			
Quarterly from net investment income	16c	6-25	6-12
Eaton & Howard Stock Fund—			
Quarterly from net investment income	12c	6-25	6-12
Edison (Thomas A.), Inc., class A common	35c	6-11	6-1
Class B common	35c	6-11	6-1
6¼% preferred (quar.)	\$1.62½	6-15	6-1
Ergy Register Co., 5½% pfd. (quar.)	\$1.37½	6-20	6-11
El Paso Natural Gas (quar.)	50c	6-30	6-15
Electric Auto-Lite Co. (quar.)	50c	7-2	6-14
Empire Petroleum Co. (stock dividend)	2%	7-25	6-30
Ex-Cell-O Corp. (quar.)	50c	7-2	6-9
Exolon Co. (quar.)	35c	6-15	5-31
Fafnir Bearing Co. (quar.)	60c	6-30	5-31
Family Finance Corp., common (quar.)	37½c	7-2	6-12
4½% preference A (quar.)	56¼c	7-2	6-12
5% preferred B (quar.)	62½c	7-2	6-12
Farrel-Birmingham (quar.)	50c	6-25	6-4
Federal Bake Shops (reduced)	10c	6-29	6-8
Ferry Cap & Set Screw	10c	6-15	6-7
Fidelity Trust, Inc.	11c	6-25	6-5
Forbes & Wallace, \$3 class A (quar.)	75c	7-2	6-25
Class B, com. (voting and non-voting) (quar.)	30c	9-4	8-24
Postoria Pressed Steel (quar.)	35c	6-20	6-12
Fraser Cos., Ltd. (increased quar.)	\$130c	7-25	6-30
Extra	\$120c	7-25	6-30
Frick Co. (quar.)	25c	6-15	6-1
Fuller (George A.) Co. (quar.)	25c	6-29	6-12
Gabriel Co.	15c	6-15	6-8
Gamble Bros., Inc. (quar.)	7½c	6-15	6-8
General Candy Corp.	15c	6-15	6-8
General Electric (quar.)	50c	7-25	6-15
General Industries, com. (quar.)	35c	6-15	6-5
5% preferred (quar.)	\$1.25	7-1	6-20
General Mills, 5% pfd. (quar.)	\$1.25	7-1	6-8
Genuine Parts (quar.)	25c	7-2	6-11
General Securities, Inc.	15c	6-15	5-31
General Telephone Co. of Ohio—			
\$1.25 preferred (quar.)	31¼c	7-2	6-15
\$1.40 preferred (quar.)	35c	7-2	6-15
General Telephone Co. of Pa. (quar.)	53c	6-30	6-15
Genung, Inc. (quar.)	12½c	7-2	6-15
Giant Mascot Mines, Ltd. (quar.)	\$11½c	7-3	6-15
Godchaux Sugars, Inc.—			
\$4.50 prior preferred (quar.)	\$1.12½	7-1	6-18
Goldblatt Bros. (quar.)	12½c	7-2	6-11
Goodyear Tire & Rubber (Canada) (quar.)	\$1	6-30	6-8
Gordon Mackay Stores, Ltd., class A	\$12½c	6-15	5-31
Grand Rapids Varnish (quar.)	10c	6-25	6-15
Gray Drug Stores (increased quar.)	35c	7-2	6-15
Green (Daniel) Co. (quar.)	40c	6-15	6-7
Green Giant, class A	25c	6-11	6-1
Class B	25c	6-11	6-1
5% preferred (quar.)	\$1.25	6-15	6-5
Greening (B.) Wire Co., Ltd. (quar.)	15c	7-3	6-15
Griesediek Co., common	15c	7-16	6-29
5% conv. pfd. (quar.)	37½c	8-1	7-20
Hall (W. F.) Printing Co. (quar.)	35c	6-2	6-7
Haloid Co. (quar.)	20c	7-2	6-15
Harnischfeger Corp., common (quar.)	40c	7-1	6-18
5% pfd. 2nd issue (quar.)	\$1.25	7-1	6-18
Hartford Gas (quar.)	50c	6-28	6-20
Haytian American Sugar Co. (quar.)	50c	6-4	6-1
Helme (George W.) Co., common (quar.)	40c	7-2	6-13
7% preferred (quar.)	43¾c	7-2	6-13
Hercules Powder—			
New common (initial after 3-for-1 split)	20c	6-25	6-11
Holland Furnace (quar.)	25c	7-2	6-11
Home Oil Co., Ltd., class A (initial)	\$12½c	7-1	6-4
Hoover Ball & Bearing	25c	6-30	6-20
Hot Shoppes, Inc. (quar.)	15c	6-15	6-1
Houston Oil Co. of Texas (Del.)—			
Liquidating	\$162	6-7	---
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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.
Russell (F. C.) Co. (reduced)	5c	7-2	6-15	Amalgamated Sugar (quar.)	35c	7-2	6-16	Auto Electric Service Co., Ltd., common	117½c	6-15	5-18
Russell Industries, Ltd.	120c	6-30	6-12	American Aggregates, 5% pfd. (quar.)	\$1.25	7-1	6-15	Class A	112½c	6-15	5-18
St. Louis Public Service, class A	35c	6-15	6-4	American Agricultural Chemical	75c	6-22	6-8	Automatic Canteen Co. of America	32½c	7-2	6-15
Scoville Manufacturing Co., com. (quar.)	30c	7-1	6-12	American Alloys Corp., common	5c	7-1	6-15	Automatic Fire Alarm (quar.)	40c	6-22	5-25
\$3.65 preferred (quar.)	91¼c	9-1	8-14	6% convertible preferred (initial)	\$0.0684	7-1	6-15	Automatic Steel Products, Inc.	10c	6-30	6-14
Scranton-Spring Brook Water Service—				American Bank Note, common (quar.)	25c	7-2	6-6	30c non-voting non-cumulative preferred	20c	6-11	5-31
Common (quar.)	22½c	6-15	6-5	6% preferred (quar.)	75c	7-2	6-6	Automatic Voting Machine (quar.)	4c	6-25	6-4
4.10% preferred (quar.)	\$1.02½	6-15	6-5	American Barge Line (quar.)	40c	6-14	6-4	Axe-Houghton Stock Fund (from income)	25c	6-15	6-1
Scruggs-Vandervoort-Barney, Inc.—				American Chain & Cable (quar.)	50c	6-15	6-5	Ayshire Collieries (quar.)	5%	6-15	6-1
Common (quar.)	15c	7-1	6-19	American Chic Co. (quar.)	62½c	6-11	5-23	Stock dividend	20c	6-9	6-1
\$4.50 series A preferred (quar.)	\$1.12½	7-1	6-19	Extra	25c	6-11	5-23	B/G Foods, common	18¼c	7-1	6-15
Simplicity Pattern	30c	6-21	6-7	American Colortype (quar.)	25c	6-15	6-1	Class A common (quar.)	1½c	6-30	6-11
Singer Mfg.—				American Cyanamid Co., common (quar.)	62½c	6-29	6-4	E. S. F. Co. (stock dividend)	5c	7-2	6-11
American deposit receipts	\$0.0139	6-5	5-8	3¾% preferred C (quar.)	93¼c	7-2	6-4	Babbitt (B. T.) (quar.)	\$1	6-15	6-1
Smith (T. L.) Co., common (quar.)	20c	6-1	5-23	3½% preferred D (quar.)	87½c	7-2	6-4	Badger Paper Mills	25c	6-15	6-1
Smith Engineering Works (quar.)	25c	6-15	6-1	American Elec. Securities—				Baldwin Piano, common	\$1.50	7-13	6-29
Smith (Howard) Paper Mills, Ltd.—				Partic. preferred (accum.)	10c	6-30	6-20	6% preferred (quar.)	\$1.50	10-15	9-28
4% preferred (quar.)	150c	7-31	6-29	American Electronics (quar.)	12½c	6-15	6-1	6% preferred (quar.)	\$1.50	1-15-57	12-31
Snyder Tool & Engineering Co. (quar.)	10c	6-29	6-15	American Enka Corp. (quar.)	40c	6-22	6-8	6% preferred (quar.)	\$1.50	6-15	6-1
Stock dividend	5%	6-29	6-15	American Export Lines	37½c	6-15	6-1	Baltimore & Ohio RR.			
South Jersey Gas (increased quar.)	35c	6-29	6-11	American Felt Co., common (quar.)	25c	6-15	5-22	4% non-cum. preferred (quar.)	\$1	6-15	5-21
Southern Canada Power Co., Ltd.—				6% preferred (quar.)	\$1.50	7-1	6-15	4% non-cum. preferred (quar.)	\$1	9-17	8-27
Partic. preferred (quar.)	\$81.50	7-16	6-20	American Fire & Casualty (Orlando)—				10c	7-6	6-18	
Partic. preferred (quar.)	28c	6-15	6-1	Quarterly	20c	6-15	6-31	Bancroft (Joseph) & Sons	60c	6-30	6-7
Partic. preferred (quar.)	25c	6-15	6-1	Quarterly	20c	9-15	8-31	Bangor & Aroostook RR. (resumed quar.)	45c	7-20	7-2
\$1 conv. pref. (quar.)	\$1.06¼	6-15	6-1	Quarterly	20c	12-15	11-30	Bangor Hydro-Electric, common (quar.)	\$1.75	7-2	6-11
4% preferred (quar.)	\$1.12½	6-15	6-1	American & Foreign Power (quar.)	20c	6-11	5-10	7% preferred (quar.)	\$1	7-2	6-11
4½% preferred (quar.)	\$1.18¼	6-15	6-1	American Forest Products Corp. (quar.)	25c	6-14	5-29	4% preferred (quar.)	\$1.06	7-2	6-11
4¾% preferred (quar.)	\$1.25	6-15	6-1	American Gas & Electric (quar.)	50c	6-10	5-10	Bank Building & Equipment Corp. of Amer.	2%	6-15	6-1
5% preferred (quar.)	25c	6-15	5-31	Stock dividend	50%	6-15	5-17	Stock dividend	2%	6-15	5-31
Speer Carbon Co.	15c	7-10	6-20	American General Insurance (Texas) (quar.)	15c	6-14	6-1	Barber-Ellis of Canada, Ltd. (quar.)	180c	6-30	6-15
Standard Radio, Ltd., class A (quar.)	115c	7-10	6-20	American Greetings, class A	30c	6-8	6-1	Basic, Inc., common (quar.)	25c	6-30	6-15
Class B (quar.)	15c	7-10	6-20	Class B	30c	6-8	6-1	5% preferred (quar.)	\$1.43¼	7-1	6-15
Standard-Tocn Chemical Inc. (quar.)	7c	6-14	6-15	American Hoist & Derrick (quar.)	30c	6-9	6-1	Bath Iron Works (quar.)	65c	7-2	6-15
Stanley Home Products (quar.)	50c	7-1	6-15	American Home Products (increased monthly)	30c	7-2	6-14	Bausch & Lomb Optical, common (quar.)	25c	7-2	6-15
Stecher-Traung Lithograph Corp. (quar.)	25c	6-29	6-15	Extra	50c	7-2	6-14	4% preferred (quar.)	\$1	7-2	6-15
Sterling Brewers (quar.)	130c	7-3	6-8	American Hospital Supply (quar.)	30c	6-20	5-21	Bayuk Cigars	25c	6-15	5-31
Tamblyn (G.) Ltd., common	130c	7-3	6-8	American Indemnity (Texas)	30c	7-5	6-30	Beacon Associates, Inc., 5% pfd. (quar.)	62½c	7-2	6-22
4% preference (quar.)	35c	6-15	6-7	American Insulator (quar.)	20c	6-15	6-4	Beam (J. B.) Distillers	7½c	7-6	6-27
Tappan Stove	15c	7-2	6-8	American International Corp.	10c	6-19	5-18	Stock dividend	1½c	7-6	6-27
Thorfare Markets, common	31¼c	7-2	6-8	American Investment Co. of Illinois—				Beau Brummel Ties (quar.)	10c	6-13	5-25
5% conv. preferred (quar.)	31¼c	7-2	6-8	5% prior preferred (quar.)	\$1.31¼	7-1	6-15	Beauty Counselors (quar.)	25c	6-11	6-1
5% non-conv. pfd. B (quar.)	\$2	6-27	6-15	American Laundry Machinery (quar.)	50c	6-11	5-25	Beaver Lumber Co., Ltd., class A (quar.)	125c	7-3	6-11
300 Adams Building				American Locker, class A (quar.)	10c	6-8	5-25	\$1.40 preferred (quar.)	135c	7-3	6-11
Tishman Realty & Construction—				American Machine & Foundry (quar.)	25c	6-9	5-25	Beckman Instruments, Inc. (stock div.)	3%	6-22	5-24
Common (quar.)	17½c	6-25	6-15	American Maize-Products, common (quar.)	50c	6-30	6-21	Becca-Nut Packing (increased quar.)	40c	6-25	5-25
5% preferred (quar.)	25c	6-25	6-15	7% preferred (quar.)	\$1.75	6-30	6-21	Belding Hemingway Co. (quar.)	17½c	6-15	6-1
Transcon Lines, common (quar.)	20c	6-26	6-9	American Metal Co., Ltd., 4½% pfd. (quar.)	\$1.12½	9-1	8-21	Belgium Stores, Ltd., 5% pfd. (quar.)	125c	7-1	6-15
Common voting trust certificates (quar.)	20c	6-26	6-9	American Metal Products Co., com. (quar.)	37½c	6-30	6-15	Bell Aircraft	50c	6-15	6-8
Tuckett Tobacco 7% preferred (quar.)	\$1.75	7-13	6-29	5½% convertible preferred (quar.)	27½c	6-30	6-15	Bell Telephone Co. of Canada (quar.)	150c	7-16	6-14
Tyler Refrigeration (quar.)	15c	6-15	6-5	American Meter	50c	6-15	6-1	Bellanca Corp. (special stock div.)	5%	5-30	5-10
U-Tote 'M' Inc., common	6¼c	7-2	6-15	American National Finance, \$6 pfd. (s-a)	\$3	6-13	6-1	Stock dividend (one share of Automatic Washer Co. common stock for each 20 shares held)	20c	7-5	6-1
5½% preferred (quar.)	13¾c	7-2	6-15	American National Insur. (Galv. Texas)	2½c	6-29	6-9	Bergstrom Paper, class A (increased quar.)	20c	6-15	6-1
Union Bag & Paper (quar.)	30c	6-15	6-8	New common (initial)	2½c	6-29	9-10	Beryllium Crp.	15c	6-15	5-31
United Cities Utilities Co., class A (quar.)	8c	6-15	6-5	Common	2½c	12-28	12-10	Bessemer Limestone & Cement, common	50c	6-12	6-1
Stock dividend	1%	6-15	6-5	Common	40c	6-20	6-8	4% preferred (quar.)	50c	7-2	6-15
Class B (quar.)	8c	6-15	6-5	American News Co. (quar.)	50c	7-2	6-15	Biblehem Steel, 7% preferred (quar.)	\$1.75	7-2	6-1
Stock dividend	1%	6-15	6-5	American Optical Co. (quar.)	50c	7-2	6-15	Bibb Mfg. Co. (quar.)	35c	7-1	6-20
5½% preferred (quar.)	13¾c	7-1	6-20	American Potash & Chemical—				Extra	25c	7-1	6-20
6% preferred (quar.)	15c	7-1	6-20	New common (initial quar.)	25c	6-29	6-15	Birman Electric (quar.)	15c	6-11	5-25
United Funds, Inc.—				New class A (initial quar.)	25c	6-29	6-15	Black & Decker Mfg. (increased quar.)	30c	6-29	6-14
United Income Fund Shares (From net investment income)	10c	6-29	6-8	\$4 preferred (quar.)	\$1	6-29	6-15	Blackhawk-Perry (s-a)	150c	7-1	6-15
United Pacific Corp.—				American President Lines, Ltd.—				Black, Sivals & Bryson, common (quar.)	35c	6-22	6-1
Non-com. partic. preference (quar.)	25c	6-29	6-15	5% non-cumulative preferred (quar.)	\$1.25	6-20	6-11	\$4.75 preferred (quar.)	\$1.18¼	6-12	6-1
U. S. Glass Co. (quar.)	10c	7-2	6-15	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10	Blackstone Valley Gas & Electric Co.—			
Utah Hotel (quar.)	50c	6-15	6-5	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	4.25% preferred (quar.)	\$1.06¼	7-2	6-15
Utah Oil Refining (quar.)	25c	6-15	5-31	American Radiator & Standard Sanitary—				Blaw-Knox Co.	30c	6-15	5-16
Van Waters & Rogers, common	20c	6-11	6-4	Common (quar.)	35c	6-25	6-4	Bliss & Laughlin	62½c	6-30	6-18
Common	20c	6-11	6-4	American Re-insurance (N. Y.) (quar.)	25c	6-15	6-5	Bloch Bros. Tobacco, common (increased)	25c	6-15	5-28
Vanity Fair Mills (reduced)	25c	6-20	6-10	American Rock Wool (quar.)	30c	6-11	6-1	6% preferred (quar.)	75c	6-30	6-16
Victor Equipment Co. (quar.)	25c	6-20	6-5	American Safety Razor	10c	6-30	6-15	Blue Ridge Insurance (North Carolina)—			
Ward Industries Corp., \$1.25 pfd. (quar.)	31¼c	6-1	5-15	American Sealing (quar.)	30c	6-5	5-11	Quarterly	25c	6-30	6-15
Waterloo Mfg. Co. (annual)	50c	6-15	6-1	American Salsburg, common	\$1	6-14	6-1	Boeing Airplane Co. (quar.)	50c	6-11	5-21
Wesson Oil & Snowdrift	35c	7-2	6-15	7% preferred (annual)	\$7	6-15	6-1	Special	25c	6-11	5-21
West Ohio Gas (quar.)	22½c	6-20	6-5	American States Insurance (Indianapolis)				Bolack (H. C.) Co., common (quar.)	50c	6-15	6-1
West Penn Electric Co. (quar.)	35c	6-30	6-8	Class A (quar.)	25c	8-1	4-10	8% prior preferred (quar.)	\$1.37½	7-2	6-15
West Penn Power Co., 4½% pfd. (quar.)	\$1.12½	7-16	6-20	Class B (quar.)	25c	8-1	4-10	Bolin Aluminum & Brass (quar.)	50c	6-15	6-1
4.20% preferred (quar.)	\$1.05	7-16	6-20	American Steel Foundries (quar.)	60c	6-15	5-25	Bond Stores (quar.)	25c	6-14	6-5
4.10% preferred (quar.)	\$1.02½	7-1	6-15	American Stores Co. (quar.)	50c	7-2	6-1	Book-of-the-Month Club (quar.)	20c	7-2	6-15
West Texas Utilities Co., 4.40% pfd. (quar.)	\$1.10	7-1	6-15	American Sugar Refining, common (quar.)	\$1.25	7-2	6-11	Borg-Warner Corp., 3½% pfd. (quar.)	87½c	7-2	6-13
Western Department Stores (quar.)	20c	7-2	6-11	7% preferred (quar.)	\$1.75	7-2	6-11	Boston & Albany RR.	\$2.50	6-20	5-31
Western Massachusetts Cos. (quar.)	55c	6-30	6-8	American Surety (NY)	22½c	7-2	6-8	Boston & Maine RR., 5% preferred	\$1.25	6-29	6-15
Westmoreland, Inc. (increased quar.)	30c	7-2	6-15	New common (initial-quar.)	\$2.25	7-10	6-11	5% preferred	\$1.25	9-28	9-14
Wheeling Steel, common (quar.)	75c	7-2	6-8	American Telephone & Telegraph (quar.)	\$2.25	7-10	6-11	5% preferred	\$1.25	12-28	12-14
\$5 preferred (quar.)	\$1.25	7-2	6-8	American Thread Co., 5% preferred (s-a)	12½c	7-1	5-31	Boston Woven Hose & Rubber, 6% pfd. (s-a)	\$3	6-15	6-1
Whitehall Cement Mfg. (quar.)	25c	6-15	6-8	American Tobacco (quar.)	\$1	6-1	5-10	Bound Brook Water (s-a)	15c	6-9	6-6
World Publishing (quar.)	25c	6-15	6-8	American Vitified Products (quar.)	30c	6-22	6-8	Brach (E. J.) & Sons (quar.)	\$1	7-2	6-8
York Corp. (company delayed dividend action on its common stock pending the stockholders approval on the proposed merger with Borg Warner Corp.)				American Window Glass, common (quar.)	15c	6-15	6-4	Brantford Cordage Ltd.—			

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories, com. (quar.)	45c	7-2	6-7
4% conv. preferred (quar.)	\$1	7-2	6-7
Abitibi Power & Paper Co., Ltd., com. (quar.)	137½c	7-1	6-1
4½% preferred (quar.)	128¼c	7-1	6-1
Abrasive & Metal Products, common	5c	6-11	5-31
5% preferred (quar.)	31¼c	6-11	5-31
A C F Industries, common (quar.)	\$1	6-15	6-1
5% preferred (quar.)	62½c	6-15	5-15

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED STOCK

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday May 28	Tuesday May 29	Wednesday May 30	Thursday May 31	Friday June 1	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Par								
37% Oct 28	48% Jan 3	39% Feb 10	45% Apr 6	Abbott Laboratories common	5	39 3/4	40 1/4	41 1/2	41 1/2	41 1/2	9,400	
107 Jan 19	111 Feb 1	106 1/2 Apr 6	109 1/2 Feb 7	4% preferred	100	*107 3/4	108 3/4	108	108	*107 3/4	100	
13 Jan 6	16 1/2 Jan 27	13% May 28	14% Jan 9	ABC Vending Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,100	
46 1/2 Jan 18	71 Aug 25	58 1/2 May 28	67 1/2 Jan 3	ACF Industries Inc common	25	x58 1/4	60 1/2	59 1/2	60 1/2	59 1/2	10,700	
53 Jan 18	79 Aug 25	67 1/2 May 29	76 Jan 6	5% preferred	50	*65	67 1/2	67 1/2	67 1/2	66	300	
7% Mar 23	23% Sep 19	67 May 29	67 1/2 May 29	5% preferred called	50	*65	67	67	67 1/2	66	800	
25 1/2 Jan 6	35% Sep 20	14 Apr 10	19% May 24	ACF-Wrigley Stores Inc	2.50	17 1/2	18 1/4	17 1/2	18 1/4	17 1/2	9,500	
21% Oct 19	25% Nov 30	29 1/2 May 25	33% Apr 9	Acme Steel Co	10	29 1/2	29 3/4	30 1/2	30 1/2	30 1/2	2,600	
		22 1/2 Jan 23	29 1/2 May 4	Adams Express Co	1	23 1/2	24	23 1/2	23 1/2	23 1/2	10,700	
		1/64 Jun 1	1/4 May 24	Rights (expire June 6)						1/64	377,500	
30 Jun 3	34% Sep 20	27 May 17	32 1/2 Jan 4	Adams-Millis Corp	No par	*26 1/2	27 1/2	27	27 1/2	*27 1/2	200	
77 1/2 Jan 21	130 Dec 9	108 Jan 19	153 Jan 14	Addressograph-Multigraph Corp	10	*132	136	*136	139	136	200	
20 1/2 Nov 1	30 1/4 Jan 4	17 1/2 May 28	22 1/2 Jan 3	Admiral Corp	1	17 1/2	18	18 1/2	18 1/2	18 1/2	6,400	
12 1/2 Oct 14	15% Aug 24	11 1/2 Apr 19	15 1/2 May 4	Aerquip Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14	2,700	
27 1/2 Mar 15	41 1/4 Dec 21	36% Feb 9	48 1/2 May 1	Air Reduction Inc common	No par	41 1/2	42 1/2	42 1/2	43 1/2	43 1/2	29,600	
107 Dec 28	170 Jan 5	136 Feb 9	178 1/2 May 1	4.50% pd 1951 series	100	154 1/4	156 1/4	162	162	165	600	
2 1/2 Nov 29	6 Jan 20	156 Jan 27	163 Mar 14	Alabama & Vicksburg Ry	100	*156 1/2	163	*156 1/2	163	*156 1/2	163	
17 1/2 Oct 11	26% Mar 30	20% May 28	21 1/4 Feb 16	Alaska Juneau Gold Mining	10	3 1/2	3 1/4	3 1/2	3 1/2	3 1/4	2,900	
109 1/4 Jan 7	117 Aug 9	115 1/2 Apr 6	117 1/2 Jan 13	Alco Products Inc common	100	20 1/4	21	20 1/2	20 1/2	20 1/2	9,600	
18 Jan 6	28 1/2 July 25	19 May 24	23 1/2 Feb 6	7% preferred	100	*114 1/4	116 1/4	*114 1/4	116 1/4	*114 1/4	1,500	
80 Jan 3	91 1/4 Aug 5	81 1/2 Apr 20	88 1/2 Jan 23	Aldens Inc common	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	70	
7 1/4 Jan 26	11 July 12	7% Jan 23	10% May 7	4 1/4% preferred	100	*82 1/2	85	*83	85	82 1/2	96,600	
209 1/2 Jan 3	326 Jun 3	10% Jan 23	10% May 7	Allegheny Corp common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	10	
122 Mar 14	170 Jun 24	135 Jan 26	160 May 4	5 1/2% preferred A conv	No par	*225	375	*225	400	*225	400	
104 Jan 4	117 Nov 11	30 Jan 23	43 1/2 Apr 2	8 1/4 prior preferred conv	No par	152	152	*140	152	*140	160	
14 1/4 Jan 7	20% Aug 26	112 May 21	117 1/2 Mar 27	Allegheny Ludlum Steel Corp	1	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	18,300	
93 Jan 20	122 1/2 July 6	106 1/2 Feb 14	129 1/2 Apr 9	Allegheny & West Ry 6% gtd	100	*112 1/4	115	*112 1/2	115	*112 1/2	500	
19 Jan 5	25 1/2 Dec 30	22% May 29	25 1/2 Jan 4	Allen Industries Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	8,200	
34 Dec 22	40 July 22	33% Feb 27	36 1/2 Apr 23	Allied Chemical & Dye	18	109 1/4	111	111 1/2	113	112	600	
51 1/2 Mar 14	63 1/2 Jun 9	48 1/4 May 15	56 1/4 Jan 4	Allied Kid Co	5	23	23	22 1/2	23	23	3,100	
94 1/2 Jan 7	98 Apr 11	93 1/2 May 29	97 1/2 Jan 3	Allied Mills	No par	34	34 1/2	34	34	33 1/2	10,800	
61 1/2 Oct 27	81 1/4 Apr 13	62 1/2 May 28	75 1/2 Mar 12	Allied Stores Corp common	No par	48 1/2	49 1/2	49 1/2	49 1/2	50	3,400	
133% Dec 6	160 1/2 Apr 11	129 1/4 May 24	148 Mar 14	4% preferred	100	94	94	93 1/2	94	*93 1/2	6,400	
110 Sep 26	134 1/4 Apr 15	110 May 24	125 Mar 12	Allis-Chalmers Mfg common	20	x82 1/2	63 3/4	62 1/2	63 3/4	63 1/2	34,800	
34 1/4 Aug 1	41 Sep 23	34 Apr 17	39 1/2 May 1	New common	10	31 1/2	32 1/2	31 1/2	31 1/2	32 1/2	6,400	
55 1/2 May 12	88 Sep 23	82 Feb 14	126 1/2 Apr 2	3% convertible preferred	100	*108 1/4	115	110	110	*105	111	
72 1/4 Jan 18	119 1/4 Sep 13	99 1/2 Feb 9	138 May 4	4.08% convertible preferred	100	34	35	35 1/2	36 1/2	36 1/2	5,100	
2 1/2 Nov 16	3% Mar 29	2% Feb 24	3 1/2 Jan 13	Alpha Portland Cement	10	106 1/2	110 1/4	109 1/2	112 1/2	112 1/2	18,600	
34 Jan 5	39 May 6	37 Jan 13	39 Apr 3	Aluminum Co of America	1	118	124	120 1/2	124 1/2	124 1/2	20,000	
25 1/4 Jan 17	30 1/2 Nov 4	26 1/2 May 22	30 Jan 3	Aluminum Limited	No par	3	3	*2 3/4	3	3	800	
82 Oct 17	105 1/4 Jun 30	91 1/2 Jan 10	121 1/2 Mar 23	Amalgamated Leather Co com	1	*37	41	*37	42	*39	41 1/4	
70 Oct 11	81 1/2 Feb 23	63 May 1	79 Jan 9	6% convertible preferred	50	*26 1/2	27 1/2	*26 1/2	27 1/2	*26 1/2	27 1/2	
20 1/2 Jan 6	29 1/2 Jun 8	22% May 24	26 1/4 Mar 16	Amalgamated Sugar Co (The)	1	59 1/2	102 3/4	102	105	102 1/2	15,400	
102 Jan 6	139 1/2 Jun 13	110 1/2 Feb 14	126 Mar 19	Amer Agricultural Chemical	No par	65	66 1/2	66	66	66 1/2	800	
81 Nov 16	96 Sep 14	81 Nov 16	96 Sep 14	American Airlines common	1	22 1/2	22 1/2	23	23 1/2	23 1/2	27,100	
27 1/2 Mar 15	32 May 31	27 1/2 Mar 8	31 Jan 9	3 1/2% convertible preferred	100	*108	114	*110	114	*113	117	
65 Jan 2	72 Nov 21	64 May 28	70 1/2 Jan 9	American Bakeries Co com	No par	31	31 1/2	31 1/2	31 1/2	31 1/2	1,000	
14 1/4 Jan 6	22 1/4 Mar 30	16 1/2 Jan 23	22 1/2 May 17	4 1/2% cum conv preferred	100	*100	104	*100	104	*100	104	
33 1/2 Jan 6	42 1/2 Dec 14	39 1/2 Jan 3	44 1/2 May 7	American Bank Note common	10	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	1,000	
100 Jan 12	107 1/2 Sep 19	104 Jan 24	110 1/2 Apr 26	5% preferred	50	64	64	64	66	64	10	
				American Bosch Arma Corp	2	20 1/2	22	21 1/2	22 1/2	21 1/2	47,300	
				Amer Brake Shoe Co com	No par	41	42 1/2	41 1/4	41 1/2	42	42 1/2	4,500
				4% convertible preferred	100	104 1/4	104 1/4	104 1/4	104 1/4	*104 1/4	105 1/2	700
				Amer Broadcasting-Paramount								
22 1/4 Jan 18	33 1/2 July 15	24 1/2 Jan 23	32 1/2 May 21	Theatres Inc common	1	29 1/2	31 1/2	30 1/2	31	30 1/2	20,400	
18% Jan 17	21 1/4 Mar 8	20% Apr 9	20% Jan 11	5% preferred	20	20 1/2	20 1/2	*20 1/2	20 1/2	*20 1/2	300	
6% Oct 11	9 1/4 Jan 3	5% May 22	7% Mar 12	American Cable & Radio Corp	1	5 1/2	6	6	6 1/2	5 1/2	4,500	
38 1/4 May 16	48 1/4 Nov 30	42 1/2 May 25	49 1/2 Apr 2	American Can Co common	12.50	43	43 1/2	43 1/2	44 1/4	44 1/4	16,000	
43 1/2 Aug 31	47 Jan 3	42 1/2 May 1	45 1/2 Mar 7	7% preferred	25	44 1/4	44 1/4	*44	44 1/4	*44 1/4	800	
35 1/2 Jan 18	46 1/2 Sep 16	38 1/2 Jan 27	48 May 10	American Chain & Cable	No par	42 1/2	42 1/2	43	43 1/2	44 1/4	1,700	
59 1/2 Dec 7	71 1/2 May 6	54 1/2 Feb 29	67 Jan 5	American Chic Co	No par	55 1/2	56	56	56	57	1,700	
23 1/4 Mar 17	33 Nov 17	27 1/2 Feb 21	37 1/2 Apr 9	American Colortype Co	10	*28	28 1/2	*28	28 1/2	*28 1/2	100	
27 1/2 Mar 14	33 1/2 Dec 9	27 1/2 May 15	34 Jan 6	American Crystal Sugar com	10	27 1/2	28 1/4	*27 1/2	28 1/2	28 1/2	900	
91 1/2 Sep 27	100 1/4 Jan 17	90 1/2 May 28	100 Feb 14	4 1/2% prior preferred	100	90 1/2	90 1/2	90 1/2	90 1/2	91	50	
48 Mar 14	69 1/4 Dec 22	61 Jan 23	77 1/2 Apr 12	American Cyanamid Co com	10	65	67 1/2	x66 1/2	68 1/2	68 1/2	31,400	
106 Mar 15	135 1/2 Dec 21	126 Jan 24	153 Apr 12	3% conv preferred series C	100	*130	133 1/4	x134 1/2	134 1/2	137 1/4	400	
		23 May 14	27% Mar 21	American Distilling Co	20	23 1/2	23 1/2	23 1/2	23 1/2	*23 1/2	1,000	
		13 1/2 Jan 18	18% May 23	American Encaustic Tilling	1	17 1/2	18	17 1/2	18	18	1,600	
		29 1/4 May 28	44 1/2 Mar 12	American Enka Corp	5	29 1/2	30	30 1/2	31 1/2	31	3,100	
		35 1/2 Jan 3	44 May 1	American European Secur	No par	40	40	40	40	40 1/2	500	
		17% Jan 10	24 1/4 Apr 13	American Export Lines Inc	40c	x20 1/4	21 1/2	20 1/2	21 1/4	21	7,700	
		12% Aug 17	16% Dec 30	American & Foreign Power	No par	13 1/2	14 1/4	13 1/2	14	14 1/4	23,500	
		47% Jan 23	60% Mar 9	American Gas & Electric Co	5	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	9,100	
		35 1/2 May 28	39 1/4 May 1	New common	10	35 1/2	35 1/2	36	36 1/2	36 1/2	5,300	
		86 Jan 25	131 1/4 Jan 12	American Hawaiian SS Co	10	107	109	108	113	110	900	
		3 1/2 Nov 21	5% Apr 1	American Hide & Leather com	1	5	5 1/2	5	5 1/2	5 1/2	13,200	
		28 Nov 21	38 Mar 30	6% convertible preferred	50	*38	41 1/4	*38 1/4	41 1/4	*39	41 1/4	
		65 Jan 17	96 Nov 15	American-Home Products	1	121 1/2	123 1/2	121 1/2	123 1/2	124	6,700	
		11 Jan 6	13 1/2 Sep 16	American Ice Co common	No par	*12 1/2	12 1/2	*12 1/2	12 1/2	*12 1/2	13	
		96 1/2 Jan 26	108 Aug 2	6% noncumulative preferred	100	*100 1/2	102	*100 1/2	102	*100	102	
		13 1/2 Dec 7	16% Nov 15	American International Corp	1	13 1/2	13 1/2	14	14 1/2	13 1/2	1,500	
		1/64 Jun 1	1/4 May 24	Rights (expire June 8)						1/64	57,800	
				American Investment Co of Ill	1	16	16	15 1/2	16	15 1/2	4,500	
				5 1/4% prior preferred	100	103	103	103	103	*102 1/2	103	
				American Mach & Fdry common	7	26 1/2	28 1/2	27 1/2	28 1/2	28 1/2	7,400	
				3.90% preferred	100	*88	90	*88	90	*88	90	
				Amer Machine & Metals	No par	38</						

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday (May 28), Tuesday (May 29), Wednesday (May 30), Thursday (May 31), Friday (June 1), Sales for the Week (Shares). Includes sections A, B, and C.

For footnotes see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1953, Range Since Jan. 1, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections for NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES, STOCK EXCHANGE CLOSED, and MEMORIAL DAY.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1955, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections A, B, and C listing various stocks like A.P.W. Products Co Inc, Babblitt (B T) Inc, and California Packing Corp.

For footnotes see page 28

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1953		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	Par	Monday May 28	Tuesday May 29	Wednesday May 30	Thursday May 31	Friday June 1	Shares
20% Jan 6	42% Dec 7	30% Jan 28	41% Feb 1	Capital Airlines Inc	-----	30 1/4	32 1/2	30 3/4	31 1/4	31 1/4	9,600
30% Mar 14	38% Sep 21	31 1/4 Jan 23	42% May 9	Carborundum (The) Co	-----	37 1/2	39 1/2	38 1/2	38 1/2	38 1/2	5,900
25% Oct 10	36% Apr 6	23% Mar 28	29% Mar 20	Carey (Philip) Mfg Co	-----	x23 1/4	24 1/4	24 1/4	24 1/4	24 1/4	1,200
112 Jan 11	121 Nov 22	114 1/2 May 23	121 Mar 9	Carolina Clinchfield & Ohio Ry	100	*114 1/2	116	115 1/2	115 1/2	*115 1/2	116 1/2
23 Mar 15	26% Jan 3	23 Jan 23	27% Apr 2	Carphenter Steel Co	No par	24 1/4	25	24 1/4	24 1/4	24 1/4	4,400
48% Oct 18	64% Feb 18	40% Feb 29	57% Apr 24	Carrier Corp common	-----	44	44 1/2	44	45	46	47
49 1/2 Aug 16	53 1/2 Mar 2	48 May 10	53 1/2 Jan 26	Carrier Corp preferred series	-----	55 1/2	57 1/2	56 3/4	57 1/4	57 1/2	58
17% May 16	23 1/2 Dec 7	20% Jan 19	23 1/2 Apr 27	Carriers & General Corp	-----	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	48 1/4
13% Nov 2	19 1/2 Dec 19	11 1/2 May 28	18 1/2 Jan 5	Case (J. I.) Co common	-----	*21 1/2	22	22	22	22 1/2	21 1/4
116 Dec 12	127 1/2 Aug 3	101 Apr 25	119 1/4 Jan 9	7% preferred	12.50	11 1/2	12 1/2	11 1/4	12 1/2	12	12 1/2
45 May 16	61 1/2 Dec 9	55 1/2 Jan 23	77 1/2 May 8	Caterpillar Tractor common	-----	101 1/2	103	102	104 1/2	102	103 1/2
102% Feb 8	105 1/2 May 5	101 1/2 May 2	104 Jan 5	Preferred 4.20%	-----	*102 1/2	104	*102 1/2	104	*102 1/2	104
19% Nov 10	26 1/2 Jan 3	15 May 25	21 1/2 Jan 3	Celanese Corp of Amer com	No par	112 1/2	113 1/2	*110 1/2	114	115 1/2	115 1/2
114 1/2 Nov 29	130 July 20	112 Jun 1	119 Feb 27	7% 2nd preferred	-----	112 1/2	113 1/2	*110 1/2	114	115 1/2	115 1/2
72 1/2 Dec 21	83 July 26	65 1/2 May 29	75 Jan 13	4 1/2% conv preferred series A	100	66	66 1/2	x65 1/4	66	65 1/2	65 1/2
27 Jan 27	37 1/2 Dec 23	34 Feb 14	47 1/2 May 3	Celotex Corp common	-----	39 1/4	41 1/4	40 1/4	41 1/2	41 1/2	41 1/2
18% Jan 26	19% Apr 27	18% Apr 25	19% Feb 2	5% preferred	-----	*19 1/4	19 3/4	19 3/4	19 3/4	19 3/4	19 3/4
18% Dec 29	22 Apr 20	17 Feb 14	18% Jan 4	Central Aguirre Sugar Co	-----	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 1/2
7% Jan 6	11% Nov 30	9 1/2 May 28	12 1/2 Mar 16	Central Foundry Co	-----	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 1/2
37 1/4 Jan 18	69 1/2 May 25	46 Feb 2	57 1/2 Apr 13	Central of Georgia Ry com	No par	52 1/2	52 1/2	53	54	54 1/2	57
79% Jan 3	95 1/2 Nov 14	81 1/2 Feb 9	86 Jan 11	5% preferred series B	-----	*81	85	85	85	86	89
14% Jan 31	18 Apr 26	15 1/2 Jan 6	17 1/2 Mar 22	Central Hudson Gas & Elec	No par	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 1/2
45 1/4 Jan 5	55 1/2 Sep 19	51 1/2 Jan 16	56 1/2 May 18	Central Illinois Light com	No par	x53 1/4	54	53 1/2	54	54	54
108 Jun 7	112 Mar 11	106 1/2 Apr 9	113 Feb 1	4 1/2% preferred	-----	*107 1/2	108	108	108	*107 1/2	108
24 Jan 7	30 1/2 Sep 6	27% Jan 23	32 May 9	Central Illinois Public Service	-----	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4
21 Mar 14	40 1/2 Dec 22	33 1/2 Jan 23	42 1/2 Mar 5	Central RR Co of N J	-----	34 1/2	35	34 1/2	35	34 1/2	35
29% Jan 17	36 1/2 Dec 22	33 1/2 Jan 10	39 1/2 Mar 27	Central & South West Corp	-----	36 1/2	37 1/2	37	37 1/2	36 1/2	37
13 1/2 Oct 4	20 Apr 4	14 Feb 29	16 1/4 Apr 9	Central Violets Sugar Co	-----	*14	15	*14 1/2	15	*14 1/4	14 1/4
8 1/2 Jan 8	17 1/2 July 21	10 1/2 May 22	14 1/4 Mar 7	Century Ribbon Mills	No par	x11	11	*10 3/4	11 1/2	*10 1/2	11 1/2
37 1/2 Mar 14	66 Dec 30	56 1/2 Jan 30	71% May 9	Cerro de Pasco Corp	-----	60 1/2	62 1/2	61 1/4	62	60 1/2	61 1/4
23 1/2 Mar 14	29% Jun 15	22 1/4 Jan 23	33 1/2 May 16	Certain-Teed Products Corp	-----	28 1/2	30 1/4	29 1/2	29 1/2	29 1/2	29 1/2
4 Oct 10	5% Sep 20	3% May 8	4 1/2 Jan 3	Cessna Aircraft Co	-----	3 1/4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
43% Jan 7	57 1/2 Nov 18	54 1/2 Jan 9	75 1/2 May 8	Chadbourne Gotham Inc	-----	67 1/2	68 1/4	68	68	*68 1/2	69 1/2
50 Apr 5	65 1/2 Nov 30	59 Jan 26	83 May 3	Champion Paper & Fibre Co	-----	72 1/2	73	73	73 1/4	74 1/2	75
104 Dec 6	109 Feb 3	103 May 2	108 Feb 7	Common	No par	104	104	*104 1/2	106	*104 1/2	106 1/2
29% Jan 19	68 Feb 16	31% May 24	42% Jan 3	\$4.50 preferred	No par	32	33	32 1/2	33 1/2	*32 1/2	33 1/2
6% May 17	9 1/2 Feb 25	7 Jan 3	12 1/2 May 4	Chance Vought Aircraft Inc	-----	9 1/4	10 1/2	9 1/4	9 1/2	9 1/4	9 1/2
6% Jan 5	10 1/4 Mar 23	8 Feb 9	10 1/4 Apr 13	Checker Cab Manufacturing	1.25	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2
42 1/2 Jan 6	56 1/2 Sep 16	53 1/2 Jan 3	66 1/2 May 2	Chemway Corp	-----	x36 1/2	36 1/2	36 1/2	36 1/2	37	37 1/2
93% Jan 17	100 Oct 14	96 1/4 Jan 20	105 1/2 May 2	Chesapeake & Ohio Ry common	25	x57 1/2	60 1/2	58 1/2	59 1/4	60	60 1/2
21% Jan 18	27% Mar 25	21 1/4 Feb 13	24 1/4 Jan 16	3 1/2% convertible preferred	-----	*96 1/4	101	*96 1/4	105 1/2	*96 1/4	105 1/2
28 Jan 18	36 1/2 Mar 25	28 1/2 Feb 17	31 1/2 Apr 27	Chicago & East Ill RR com	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
20% Sep 26	27 Dec 9	23 1/2 Mar 1	27 1/2 Apr 5	Class A	-----	30 1/4	30 1/4	*30 1/4	31	*30 1/4	30 3/4
33% Jan 18	44% Dec 5	37 Feb 9	50 Apr 27	Chicago Corp (The)	-----	23 1/2	24 1/2	23 1/2	24	23 1/2	24 1/2
38 1/2 Jan 19	43 1/2 July 26	39 Jan 30	41 1/4 Jan 6	Chicago Great Western Ry com Del 50	-----	42 1/4	44 1/2	43 1/4	44 1/4	44 1/4	44 1/2
15% Jan 8	29% Jun 22	18 1/2 May 28	26 1/4 Jan 3	5% preferred	-----	39 1/4	39 1/4	40	40	*39 1/2	40 1/2
45 1/2 Feb 16	74 1/2 Sep 1	55 1/2 May 28	71 1/4 Jan 4	Chic Milw St Paul & Pac	No par	18 1/2	19 1/2	18 1/2	19 1/4	18 1/2	18 1/2
14% Jan 21	30 1/2 Dec 19	23 1/2 Jan 1	31 1/2 Feb 1	5% series A noncum pld	-----	55 1/2	57	56 1/2	57 1/4	56 1/2	57
30% Jan 13	48 Dec 16	32 1/2 Jun 1	46% Feb 1	Chic & North Western com	No par	24	24 1/4	24 1/4	24 1/2	24 1/2	24 1/2
39 1/2 Jan 6	53 1/2 Mar 1	44 1/2 Jan 30	66% May 10	5% preferred series A	-----	33	34 1/4	33 1/4	34 1/4	33 3/4	34 1/4
108 1/2 Jan 11	142 1/2 Mar 3	128 Jan 25	182 1/2 Mar 17	Chicago Pneumatic Tool com	-----	55 1/2	57 1/2	56 1/2	58 1/4	58 1/2	58 3/4
42 1/2 Dec 30	42 1/2 Dec 30	37% Jan 4	43% Mar 5	\$3 convertible preference	No par	*165	190	*168	190	168	190
9% Feb 14	14 1/4 July 27	10 1/2 Jan 4	14 1/4 May 22	Chicago Rock Isl & Pac RR	No par	37 1/2	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4
15% May 3	22 1/2 Feb 1	20 1/4 Feb 7	30 1/4 Mar 21	Chicago Yellow Cab	No par	13 1/4	14	*13 1/4	14	13 1/2	13 1/2
28 Jan 7	59 Aug 29	51 1/2 Feb 9	69 1/2 Mar 1	Chickasha Cotton Oil	-----	27	27	27	28	27 1/2	27 1/2
66 1/2 Jan 18	101 1/2 Nov 16	60 Jun 1	87 Jan 3	Chile Copper Co	-----	60	60 1/2	*58	61	*58	61 1/2
23% Jan 17	29 1/2 July 15	25% Apr 25	28% Apr 2	Chrysler Corp	-----	60 1/4	62 1/4	61 1/2	62 1/2	60 1/2	60 1/2
100 Aug 4	104 1/2 May 9	97 May 21	102 1/2 Apr 4	Cincinnati Gas & Electric	-----	26	26 1/2	26 1/2	26 1/4	26 1/2	27 1/2
36 1/2 Dec 30	37 1/2 Dec 30	37 1/4 Jan 3	49 1/2 May 3	Common	No par	97 1/2	98	98	98	98	99 1/2
42 1/2 Aug 23	50% Feb 1	41% May 22	47 1/4 Jan 6	Cincinnati Milling Mach Co	-----	45	46	45 1/2	47 1/4	46 1/2	47
45 1/2 Mar 14	62 1/2 Sep 23	54 Jan 23	70 1/4 May 8	C I T Financial Corp	No par	42	43 1/4	41 1/4	42 1/2	42	43
12 Nov 1	17 1/4 Nov 10	12% Jan 30	20 1/4 Mar 29	Cities Service Co	-----	60 1/4	63 1/4	61 1/2	63 1/4	63 1/2	64 1/2
101 1/4 Apr 11	107 1/4 Nov 10	104 1/2 Jan 18	104 1/2 Jan 18	City Investing Co common	-----	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
30 Sep 27	40 1/2 Feb 15	30% Jan 9	37% May 7	5 1/2% preferred	-----	*104 1/4	107	*104 1/4	107	*104 1/4	107
19% Jan 27	25 Oct 25	19 1/2 May 29	23 1/2 Jan 3	City Products Corp	No par	36 1/2	36 3/4	36 1/2	36 3/4	36 1/2	37
94 Jan 26	115 Oct 21	94 1/2 Feb 7	109 Jan 3	City Stores Co common	-----	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
191 Feb 14	202 1/2 Sep 23	196 May 28	198 May 28	4 1/4% convertible preferred	-----	*96 1/2	98	*96 1/2	97 1/2	*96 1/2	97 1/2
92 Jan 17	103 Oct 6	100% May 28	103 Jan 13	Clark Equipment Co new	-----	46 1/2	50 1/2	49 1/2	52	52 1/2	54 1/2
33 1/4 May 31	41 Sep 13	34 1/4 Jun 26	41 1/2 Apr 9	C C C & St Louis Ry Co com	-----	196	196	*194	205	*194	204
108 Aug 30	111 Jan 4	106 Apr 5	111 Jan 6	5% noncumulative preferred	-----	100 1/4	100 3/4	*100 1/4	102	*100 1/4	102
73 Jan 4	78 1/2 Dec 7	70 1/2 Apr 23	80 1/4 Mar 26	Cleveland Elec Illum com	-----	38 1/4	39 1/4	39	40	39 1/4	40
42 1/2 Aug 18	45 1/2 May 12	40% May 31	45 Jan 10	\$4.50 preferred	No par	107 1/2	108 1/2	*107 1/2	109 1/2	*107 1/2	109 1/2
20 1/2 Oct 11	25 1/2 Feb 14	18% Jun 1	24 1/4 Jan 3	Cleveland & Pitts RR 7% gtd	-----	73	73	*72 1/4	74 1/2	*72 1/4	74 1/2
55% Oct 11	80% May 2	60 Jan 23	75 1/4 Apr 23	Special guaranteed 4% stock	50	*41	42	*41	42	*40 1/4	41
2% Jan 17	4 Apr 7	2% May 31	3 1/2 Jan 16	Clevite Corporation	-----	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
39 1/4 Mar 14	49 Aug 26	41 1/4 May 28	50% Jan 13	Climax Molybdenum	No par	63	66	65 1/4	67	67 1/4	67 1/2
133 1/2 Jan 4	148 1/4 Mar 14	130 1/2 Apr 16	141 Jan 5	Clonay Corp	-----	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
100 1/2 Mar 9	122 Aug 26	110 1/2 Apr 9	125 Jan 13	Cloet Peabody & Co com	No par	41 1/4	43	43	43	42 1/4	43 1/2
34 1/2 May 4	45 1/2 Jan 10	14 May 7	47 1/4 Apr 25	7% preferred	-----	131	131 1/4	130 3/4	131	*128	131 1/2
111 1/2 Jan 6	145 July 11	120 May 28	131 1/2 Mar 2	4% cumulative 2nd preferred	100	*100	111	*106	112	*103 1/4	110
990 Apr 18	1,160 Sep 15	55 Apr 26	62 1/2 Jan 9	C.N.I. Liquidating Co	-----	4 1/4	4 1/4	4	4 1/4	4 1/4	4 1/4
50% May 6	62 1/2 Jan 4	89 May 14	94 1/2 Mar 5	Coca-Cola Co (The							



NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year, Range Since Jan. 1, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sections for F and G.

For footnotes see page 28. k Name changed from New York City Omnibus Corp.

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 May 28, Tuesday May 29, Wednesday May 30, Thursday May 31, Friday June 1, Sales for the Week Shares. Includes sections for H, I, and J.

For footnotes see page 28.

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Monday	Tuesday	LOW AND HIGH SALE PRICES		Friday	Sales for the Week
Lowest	Highest	Lowest	Highest	Par	May 28	May 29	Wednesday	Thursday	June 1	Shares	
							May 30	May 31			
<b>K</b>											
28 1/2 May 25	43% Dec 14	34 1/2 Feb 13	56 May 1	Kaiser Alum & Chem Corp. 33 1/2	43 1/2	48 1/2	46 1/2	48 1/2	48 1/2	49 1/2	68,700
89 Nov 30	45 1/2 Mar 4	47 1/2 Apr 20	52 Feb 26	4 1/2% preferred 50	*39 1/2	50 1/2	49 1/2	49 1/2	49 1/2	50	400
94 Sep 30	99 1/2 May 16	37 1/2 May 17	41 1/2 Mar 27	Kansas City Pr & Lt Co com. No par	x39	39	39 1/2	39 1/2	39 1/2	39 1/2	1,400
100 1/2 Mar 23	105 May 7	96 May 16	103 Mar 13	3.80% preferred 100	*89	90 1/2	90 1/2	91	90	92	130
105 Nov 9	107 1/2 Sep 7	105 Feb 9	108 Apr 13	4% cum preferred 100	*95	97 1/2	*95	97 1/2	*95	97 1/2	---
102 1/2 Mar 15	105 1/2 Nov 28	101 May 4	105 Mar 1	4.50% preferred 100	*104 1/2	107	*104 1/2	106	*104 1/2	106	---
70 1/2 Jan 24	84 1/2 Apr 21	71 1/2 Feb 9	92 1/2 May 9	4.25% preferred 100	*101 1/2	103	*101 1/2	103	*101 1/2	103	---
43 Mar 10	48 1/2 Jan 4	42 Apr 25	46 1/2 Jan 20	4.35% cumulative preferred 100	*102	103 1/2	103	103	103	103	1,200
25 Oct 31	29 1/2 Jun 8	24 Feb 15	26 1/2 May 21	Kansas City Southern com. No par	82 1/2	84	83	83	83	83	1,200
21 1/2 Jan 3	24 1/2 Mar 3	21 1/2 Jan 10	23 1/2 Apr 18	4% non-cum preferred 50	*43 1/2	45	*43 1/2	45	43 1/2	43 1/2	800
17 1/2 Mar 24	24 1/2 Jul 15	18 Jan 27	21 Mar 27	Kansas Gas & Electric Co. No par	26 1/2	26 1/2	*26 1/2	26 1/2	26 1/2	26 1/2	1,200
27 1/2 Mar 14	38 1/2 Nov 9	30 May 28	36 1/2 Mar 9	Kansas Power & Light Co. 8.75	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,200
98 1/2 Jan 6	129 1/2 Aug 26	113 Jan 23	147 1/2 Mar 14	Kaysor (Julius) & Co. 5	18	18	18	18 1/2	18	18 1/2	1,600
44 Oct 27	59 1/2 Apr 15	44 1/2 May 28	53 1/2 Apr 6	Kelsey-Hayes Wheel 1	30	30 1/2	30 1/2	31 1/2	31 1/2	31 1/2	4,500
29 1/2 Jan 6	56 Sep 16	39 1/2 Feb 10	47 Apr 12	Kennecott Copper No par	x120 1/2	126	122 1/2	124	120 1/2	122 1/2	32,900
36 1/2 Jan 3	58 Jun 23	43 1/2 Feb 14	58 1/2 Apr 27	Kerr-McGee Oil Indus com. 2.50	44 1/2	45 1/2	45 1/2	46 1/2	45 1/2	45 1/2	12,400
29 1/2 Feb 4	38 1/2 Dec 27	33 1/2 Jan 23	40 1/2 Mar 19	4% conv prior preferred 100	46 1/2	48 1/2	46 1/2	47 1/2	47 1/2	48 1/2	2,000
38 1/2 Jan 6	60 Dec 23	52 1/2 Jan 31	69 May 3	King-Seeley Corp. 1	46	47 1/2	47 1/2	49 1/2	48 1/2	48 1/2	11,600
92 1/2 Mar 18	100 1/2 Jun 23	94 Jan 3	98 Feb 1	Koppers Co Inc common 10	34 1/2	34 1/2	*34 1/2	35 1/2	34 1/2	35	300
28 1/2 Jun 30	32 Jan 4	26 1/2 May 28	29 1/2 Mar 29	4% preferred 100	60 1/2	62 1/2	61 1/2	62 1/2	61 1/2	61 1/2	5,500
47 1/2 Dec 20	55 1/2 Feb 9	48 May 28	50 1/2 Feb 29	Kresge (S S) Co. 10	97	97	96 1/2	96 1/2	97 1/2	97 1/2	140
22 1/2 Dec 28	24 1/2 Dec 8	22 Jan 10	29 1/2 Apr 3	Kress (S H) & Co. No par	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	6,200
39 1/2 May 31	50 Jan 4	43 1/2 Jan 4	52 Mar 9	Kroehler Mfg Co. 5	48	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	1,500
				Kroger Co (The) 1	45 1/2	45 1/2	45 1/2	46	45 1/2	46	1,600
<b>L</b>											
12 1/2 Mar 15	16 Sep 7	14 1/2 Apr 13	16 May 2	Laclede Gas Co common 4	15	15 1/2	15	15 1/2	15 1/2	15 1/2	3,700
4 Dec 22	5 1/2 Jan 25	4 Feb 7	4 1/2 Jan 6	4.32% preferred series A 25	*26 1/2	26 1/2	*26 1/2	26 1/2	26 1/2	26 1/2	400
16 Mar 14	18 1/2 Dec 6	16 1/2 Mar 13	18 1/2 Apr 27	La Consolidada 6% pfd. 75 Pesos Mex	*4	4 1/2	4	4 1/2	4	4 1/2	200
20 1/2 May 10	25 Feb 25	19 1/2 May 29	22 1/2 Mar 12	Laure Bryant 1	17 1/2	17 1/2	*17 1/2	17 1/2	17 1/2	17 1/2	1,100
28 1/2 Jan 6	34 1/2 Sep 20	31 1/2 Feb 16	34 1/2 Apr 30	Lee Rubber & Tire 1	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	3,200
86 1/2 Aug 11	98 1/2 May 3	89 Mar 8	97 Mar 22	Lees (James) & Sons Co common 3	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32	1,000
11 Mar 14	15 1/2 Nov 28	13 1/2 Jan 10	16 1/2 Mar 29	3.85% preferred 100	*88 1/2	90 1/2	*88 1/2	90	*88 1/2	90 1/2	---
18 1/2 Jan 6	25 1/2 Apr 26	18 1/2 May 28	21 1/2 Jan 3	Lehigh Coal & Navigation Co. 10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	21,700
1 1/2 Jan 3	2 1/2 Sep 1	2 Jan 3	2 1/2 Jan 31	Lehigh Portland Cement new 15	37 1/2	37 1/2	38	39 1/2	39 1/2	39 1/2	6,200
11 1/2 Jan 3	17 1/2 Dec 22	15 Apr 24	19 Feb 1	Lehigh Valley RR. No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,800
3 1/2 Jan 3	6 1/2 Sep 1	5 1/2 Apr 23	8 Feb 1	Lehigh Valley Coal common 1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,600
40 1/2 Mar 14	47 1/2 Jan 4	43 1/2 Jan 23	50 1/2 May 7	S3 noncum 1st preferred. No par	16	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	4,400
16 Sep 30	22 Jan 4	16 1/2 Jan 4	20 1/2 Jun 1	50c noncum 2nd pfd. No par	*5 1/2	6 1/4	6	6	6 1/2	6 1/2	500
19 1/2 Jan 3	23 Mar 1	19 Feb 9	21 1/2 Mar 26	Lehman Corp (The) 1	45 1/2	46 1/2	45 1/2	46	45 1/2	46 1/2	3,700
64 1/2 Jan 18	89 1/2 Dec 6	74 1/2 Feb 9	98 Apr 9	Lehn & Fink Products 5	17 1/2	18	x17 1/2	18 1/2	18 1/2	19 1/2	11,900
13 1/2 Jan 3	23 Apr 22	15 1/2 May 28	18 1/2 Mar 29	Lerner Stores Corp. No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,900
24 1/2 Dec 9	29 1/2 Sep 28	25 1/2 Jan 3	28 1/2 Feb 7	Libbey-Owens-Ford Glass Co. 10	81	82 1/2	82 1/2	83 1/2	82 1/2	83 1/2	4,700
61 1/2 Mar 14	72 1/2 Sep 22	65 1/2 May 29	72 1/2 Feb 2	Libby McNeill & Libby 7	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,100
149 1/2 Jun 22	164 1/2 Nov 16	153 1/2 May 1	163 1/2 Feb 2	Life Savers Corp 5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27 1/2	3,700
47 Sep 26	66 Jun 17	49 Jan 23	55 1/2 May 8	Liggett & Myers Tobacco com. 25	66 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	14,700
46 1/2 Oct 31	55 1/2 Apr 6	47 1/2 Jan 23	66 1/2 May 10	7% preferred 100	157 1/2	157 1/2	*158	159	*158 1/2	160	10
16 Dec 30	21 1/2 Jan 14	14 1/2 May 28	16 1/2 Feb 29	Lily Tulip Cup Corp. 10	x50 1/2	51 1/2	51 1/2	53	53	54 1/2	4,500
25 Jan 25	39 1/2 Sep 19	35 1/2 Jan 24	49 1/2 Mar 29	Link Belt Co. 5	62	62	62	62 1/2	63	64	2,500
79 Apr 15	103 1/2 Sep 19	89 Feb 14	100 1/2 Jan 12	Lionel Corp (The) 2.50	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,600
40 1/2 May 17	64 1/2 Feb 7	43 1/2 May 24	53 1/2 Jan 3	Liquid Carbonic Corp com. 15	40 1/2	41 1/2	41	42	42	42 1/2	3,000
17 1/2 Mar 14	24 1/2 Aug 1	18 1/2 Jan 27	25 1/2 May 14	3 1/2% convertible preferred 100	*95 1/2	98	*95 1/2	98	*95 1/2	98	---
56 Jan 7	73 Dec 21	64 1/2 Jan 27	81 May 7	Lockheed Aircraft Corp 1	44 1/2	45 1/2	45 1/2	46 1/2	45 1/2	46	16,300
26 1/2 Mar 14	30 1/2 Feb 5	28 Jan 10	32 1/2 May 17	Loew's Inc. No par	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23	31,200
114 Oct 5	123 July 5	114 1/2 Mar 9	127 1/2 May 14	Lone Star Cement Corp 10	72	74 1/2	73 1/2	76 1/2	78	78 1/2	6,700
28 1/2 Mar 14	38 1/2 Sep 6	35 Jan 16	39 1/2 May 7	Lone Star Gas Co common 10	30 1/2	30 1/2	30 1/2	31 1/2	30 1/2	31 1/2	3,600
20 Oct 11	23 Mar 4	21 1/2 Mar 2	23 1/2 May 7	4 1/2% conv preferred 100	*116 1/2	118	*116 1/2	118	117 1/2	117 1/2	200
103 1/2 Mar 8	107 1/2 Apr 27	103 Apr 17	106 Jan 9	Long Bell Lumber (Md) A. No par	75 1/2	77 1/2	78 1/2	77 1/2	79	79	5,400
102 Mar 26	103 1/2 Jan 6	96 1/2 Apr 17	102 1/2 Jan 13	Long Island Lighting Co com. 10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	14,200
102 Mar 11	105 Jan 15	100 May 21	104 Mar 14	5% series B preferred 100	*104	105 1/2	*104	105 1/2	*104	105 1/2	---
20 Oct 11	25 Jan 3	18 1/2 May 29	21 1/2 Feb 23	4.25% series D preferred 100	*98 1/2	98	*98 1/2	98	*98 1/2	98	---
139 1/2 Dec 7	147 May 25	137 1/2 Apr 25	143 1/2 Jan 5	4.25% series E preferred 100	*98	98	*98	98	*98	98	---
45 1/2 Jan 3	58 Jul 27	49 1/2 Jan 10	62 1/2 Mar 19	Lowland (P) Co common 100	19	19 1/2	x18 1/2	19	18 1/2	19	7,800
77 1/2 Jan 6	90 1/2 Dec 30	83 1/2 Jan 27	109 May 9	7% preferred 100	*141	142	x140	140	*141	142	50
22 1/2 Mar 14	31 1/2 Dec 6	22 1/2 Jan 20	27 1/2 Feb 8	Louisville Gas & El Co (Ky) No par	*57 1/2	58 1/2	57 1/2	57 1/2	58 1/2	58 1/2	200
39 1/2 May 16	51 1/2 Jan 3	42 Jan 20	94 Apr 18	Louisville & Nashville 50	93 1/2	97 1/2	95 1/2	98	97 1/2	98 1/2	4,800
				Lowenstein (M) & Sons Inc. 1	22 1/2	23 1/2	22 1/2	23	22 1/2	22 1/2	4,300
				Lukens Steel Co 10	72 1/2	78	75 1/2	77	76	76 1/2	3,000
<b>M</b>											
12 1/2 Mar 14	26 1/2 Dec 28	21 1/2 Jan 23	33 1/2 Jun 1	M & M Wood Working Co. 5	33	33	33 1/2	33 1/2	33 1/2	33 1/2	7,400
48 1/2 Jan 19	53 1/2 Jan 3	42 1/2 May 28	49 1/2 Jan 3	MacAndrews & Forbes common 10	42 1/2	42 1/2	43 1/2	43 1/2	*43 1/2	44 1/2	200
133 Mar 28	140 Jul 22	138 Jan 11	144 May 24	6% preferred 100	*140 1/2	144	*140 1/2	144	*140 1/2	143 1/2	10
19 1/2 Jan 6	32 1/2 Jul 27	26 1/2 Jan 10	39 Apr 23	Mack Trucks Inc. 5	31	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	10,000
26 1/2 Mar 14	35 1/2 Jul 15	26 1/2 Jan 10	31 1/2 Jan 3	Macy (R H) Co Inc com. No par	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	4,000
88 1/2 Mar 15	95 Jun 13	89 Apr 18	92 1/2 Jan 13	4 1/2% preferred series A 100	89 1/2	89 1/2	*89	90 1/2	89 1/2	89 1/2	300
7 1/2 Jan 6	13 1/2 Jun 3	9 1/2 Jan 23	10 1/2 Apr 6	Madison Square Garden. No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10	300
8 1/2 Jan 6	12 1/2 Feb 16	8 1/2 Apr 11	10 1/2 Feb 28	Magic Chef. No par	8 1/2	9	9	9	8 1/2	9	3,200
56 1/2 Jan 6	122 Sep 19	100 1/2 Jan 23	139 Mar 20	Magna Copper 10	103	109	104 1/2	107	105	107 1/2	8,800
23 Jan 18	41 1/2 Sep 22	34 Feb 10	41 Mar 13	Magnavox Co (The) 1	34	35 1/2	34 1/2	36 1/2	36 1/2	36 1/2	4,400
54 1/2 Jan 4	68 1/2 Jun 21	57 1/2 Apr 13	61 1/2 Jan 6								

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1955, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

N

Continuation of stock listings under the 'N' section, including companies like Nashville Chatt & St Louis, Natco Corp, National Acme, etc.

For footnotes see page 28.

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1955		Range Since Jan. 1		STOCKS NEW YORK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK EXCHANGE	Par	Monday May 28	Tuesday May 29	Wednesday May 30	Thursday May 31	Friday June 1	Shares
43% Jan 6	52% Aug 3	49% Jan 10	54% Mar 9	Ohio Edison Co common	12	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	2,300
105 1/2 Sep 20	110 1/2 Sep 30	102 Apr 23	110 1/2 Jan 4	4.40% preferred	100	103 1/2	103 1/2	103 1/2	104 1/2	103 1/2	40
85 1/2 Jan 20	100 1/2 Apr 22	92 May 25	100 Jan 5	3.90% preferred	100	91 1/2	92 1/2	92 1/2	92 1/2	92 1/2	10
107 Nov 15	109 Jan 14	105 1/2 Apr 4	110 Jan 11	4.56% preferred	100	106 1/2	106 1/2	105 1/2	106 1/2	105 1/2	20
105 1/2 Sep 27	109 Aug 3	105 1/2 Apr 13	109 1/2 Feb 10	4.44% preferred	100	105 1/2	107	105 1/2	107	105 1/2	10
30 1/2 Sep 26	39 Jun 20	33 1/2 Jan 4	47 1/2 Apr 3	Ohio Oil Co	No par	39 1/2	40 1/2	40 1/2	41 1/2	39 1/2	19,700
31 1/2 Jan 28	40 1/2 Sep 21	34 1/2 Jan 10	38 1/2 May 4	Okahoma Gas & Elec Co com	10	36 3/4	37	36 3/4	36 3/4	36 3/4	1,400
18 1/2 Jan 20	19 1/2 May 17	18 1/2 Apr 19	19 1/2 Feb 29	4% preferred	100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	50
100 Jan 19	103 1/2 May 13	97 1/2 May 29	103 Feb 16	Preferred 4.24% series	20	99	100	97 1/2	99	98 1/2	2,400
21 1/2 Sep 26	25 1/2 Apr 25	23 1/2 Jan 3	27 1/2 Mar 21	Oklahoma Natural Gas	100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	15,000
49% Mar 14	64% July 8	51% Jan 23	61% Mar 5	Olma Mathieson Chemical Corp	5	52 1/2	53 1/2	53 1/2	54 1/2	54 1/2	200
114 Jan 26	135 July 8	114 Jan 30	128 Apr 4	Common	100	114 1/2	114 1/2	115 1/2	117 1/2	117	10,400
13% Jan 6	18% Sep 22	11 May 28	17 1/2 Jan 9	Conv preference 1951 series	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200
94 1/2 Jan 10	112 1/2 Sep 22	89 May 15	107 1/2 Jan 9	Oliver Corp common	1	89	89	89	89	88 1/2	200
31 1/2 Jan 6	47 Sep 20	33 1/2 Feb 14	47 1/2 Apr 27	4 1/2% convertible preferred	100	42	42 1/2	42 1/2	44	43 1/2	4,000
84 1/2 Oct 19	99 Jan 14	40 1/2 Feb 3	56 1/2 May 10	Otis Elevator	6.25	42	42 1/2	42 1/2	44	43 1/2	5,500
16 Jan 3	16 1/2 Dec 20	77 May 2	90 Jan 6	Outboard Marine & Mfg	83 1/2	79 1/2	79 1/2	79 1/2	80	81	40
67 Nov 1	71 1/2 Dec 22	59 1/2 May 28	74 1/2 May 10	Overland Corp (The)	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	200
37 Mar 14	46 1/2 May 17	61 1/2 Jan 23	80 Mar 9	Owens-Corning Fiberglas Corp new 1	1	59 1/2	63 1/2	60 1/2	62 1/2	63 1/2	4,100
84 Feb 17	101 1/2 Nov 18	97 1/2 May 11	102 1/2 Jan 13	Owens-Illinois Glass Co	6.25	67 1/2	69 1/2	70 1/2	71 1/2	72	6,700
9% Oct 26	12% Mar 10	9% Jan 10	12 1/2 May 1	Oxford Paper Co common	15	44 1/4	45 1/4	46	47 1/4	47 1/4	4,200
16 1/2 May 16	25 1/2 Nov 29	19 1/2 May 10	25 1/2 Mar 27	\$5 preferred	No par	99	99 1/2	98 1/2	100	100	120
21 1/2 May 13	26% Nov 29	23 1/2 Feb 10	26 1/2 Mar 29	Pacific Amer Fisheries Inc	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	700
37 1/2 Jan 17	44 1/2 Jun 29	35 May 22	40 Jan 16	Pacific Coast Co common	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	600
44 1/2 Mar 15	53 Aug 29	48 1/2 Jan 23	53 Mar 28	5% preferred	25	23 1/2	24	24	24	24 1/2	300
87 1/2 Jan 6	42 Aug 5	38 May 28	40 Jan 12	Pacific Finance Corp	10	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	800
37 1/2 Jan 25	56 Dec 15	43 May 11	54 Jan 12	Pacific Gas & Electric	25	49 1/2	50 1/2	50 1/2	50 1/2	51 1/2	9,200
128 1/2 Jan 7	148 1/2 Aug 24	132 1/2 Jan 3	141 Mar 27	Pacific Lighting Corp	No par	38	38 1/2	38	38 1/2	38 1/2	3,300
142 1/2 Mar 10	152 1/2 Aug 22	139 Apr 24	152 1/2 Feb 9	Pacific Mills	No par	45 1/2	48	46	47	47	2,000
6 1/2 Nov 18	12 Jan 5	6 1/2 Jan 23	9 Mar 9	Pacific Teleg & Teleg common	100	135	135 1/2	134 1/2	137 1/2	139 1/2	2,000
16 1/2 Sep 26	22 Jun 2	16 1/2 Jan 27	21 1/2 Mar 20	6% preferred	100	143	143	142 1/2	142 1/2	144 1/2	150
70 1/2 Oct 12	88 Apr 18	74 Jan 10	87 Feb 7	Pacific Tin Consolidated Corp	1	7 1/2	7 1/2	7 1/2	8	8	3,300
98 1/2 May 17	104 Jan 3	95 1/2 May 9	103 Jan 6	Pan Amer World Airways Inc	1	17 1/2	18 1/2	18 1/2	18 1/2	19 1/2	31,900
8% Sep 26	15 Jun 25	11 Jan 18	15 1/2 Apr 24	Panhandle East Pipe L com	No par	79 1/2	81 1/4	80 3/4	81 1/4	82 1/2	5,000
38 Jan 6	44 1/2 Jun 3	30 1/2 Jan 23	36 1/2 Jan 3	4% preferred	100	96	97	96	97	97	100
40 Nov 29	47 1/2 May 5	35 1/2 May 15	39 1/2 Apr 18	Panhandle Oil Corp	1	12 1/2	12 1/2	13 1/4	13 1/4	12 1/2	9,900
34 1/2 Feb 9	51 1/2 Apr 12	40 1/2 Jan 4	57 1/2 Apr 17	Paramount Pictures Corp	1	30 1/2	30 1/2	30 1/2	31	30 1/2	8,900
10 1/2 Jan 6	17 1/2 Sep 21	12 1/2 Jan 23	17 1/2 Apr 25	Park & Tilford Distillers Corp	1	31 1/2	36 1/2	31 1/2	36 1/2	31 1/2	15,600
4 1/2 May 27	7 1/2 Jan 5	4 1/2 May 24	6 1/4 Mar 12	Parke Davis & Co	No par	47	49 1/2	48 1/2	50 1/2	50 1/2	200
4 1/2 Jan 6	9 1/2 Jun 6	12 1/2 May 31	13 1/2 May 31	Parker Rust Proof Co	2.50	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	1,700
14 1/2 Jan 6	25 1/2 Jun 21	12 1/2 May 31	32 1/2 May 31	Parlee Mines & Enterprises	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,200
44 Oct 11	54 1/2 Feb 14	48 1/2 Mar 29	53 1/2 Apr 4	Peabody Coal Co common	5	15 1/2	15 1/2	15 1/2	15 1/2	15	1,700
36 1/2 Jan 10	44 1/2 Mar 8	37 1/2 Jan 3	41 1/2 Mar 12	5% conv prior preferred	25	48 1/2	48 1/2	48 1/2	48 1/2	47 1/2	1,400
22 1/2 Dec 27	25 1/2 Jan 6	22 1/2 Jan 5	24 1/2 Mar 26	Penick & Ford	No par	38 1/2	38 1/2	38 1/2	38 1/2	39	1,900
27 1/2 Mar 17	29 1/2 Feb 24	26 1/2 Apr 23	29 1/2 Jan 13	Peninsular Teleg common	No par	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	20
27 1/2 Jul 28	29 1/2 May 3	26 1/2 Jan 19	28 1/2 Mar 27	\$1.32 preferred	25	27 1/2	28	27 1/2	28	28	200
82 Jan 11	106 1/2 Dec 6	85 May 28	101 Jan 9	\$1.30 preferred	25	27 1/2	28 1/2	28	28 1/2	28 1/2	200
29 1/2 Aug 9	38 Jun 23	30 1/2 Jan 23	36 1/2 Apr 30	Penny (J C) Co	No par	85	86 1/2	86 1/2	87	87 1/2	5,100
14 1/2 Dec 6	15 1/2 Dec 6	14 1/2 Apr 23	15 1/2 May 7	Penn-Dixie Cement Corp	1	31 1/2	32 1/2	32 1/2	34	33 1/2	15,900
44 May 4	58 Nov 28	49 1/2 Feb 29	56 1/2 May 10	Pennroad Corp (The)	1	14 1/2	14 1/2	14 1/2	15	14 1/2	8,600
41 1/2 Mar 14	49 1/2 Dec 5	45 1/2 May 29	48 1/2 Jan 3	Penna Glass Sand Corp	1	53 1/2	55	54	55	54	55
107 Jun 2	113 1/2 Apr 20	106 Apr 20	112 1/2 Mar 2	Penn Power & Light com	No par	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,700
103 1/2 Jul 7	108 1/2 Apr 25	104 Apr 12	109 Feb 29	4 1/2% preferred	100	107 1/2	108	106 1/2	107 1/2	107 1/2	240
22 Jan 6	30 1/2 Jun 13	22 1/2 Feb 14	28 Mar 29	4.40% series preferred	100	104 1/4	104 1/4	104 1/4	104 1/4	105	70
44 1/2 Oct 28	53 Jun 16	45 1/2 Jan 23	58 Mar 23	Pennsylvania RR	50	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	51,700
17 1/2 Oct 28	22 1/2 Apr 11	15 Apr 30	19 1/2 Jan 13	Pennsylvania Salt Mfg Co	10	51 1/2	52 1/2	52	52 1/2	52 1/2	2,300
29 Oct 14	33 1/2 Sep 16	24 Apr 30	31 1/2 Jan 13	Penn-Texas Corp common	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	31,800
33 Dec 21	38 Jul 21	33 1/2 Jan 3	35 1/2 Feb 6	\$1.60 preferred	40	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	3,400
146 Oct 19	173 Mar 4	147 Jan 26	160 Feb 6	Peoples Drug Stores Inc	5	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	1,400
62 Jan 25	97 Nov 3	62 1/2 May 8	96 Jan 15	Peoples Gas Light & Coke	100	154	156 1/2	156	156 1/2	157	1,400
17 1/2 Mar 14	24 1/2 Jul 25	20 1/2 Jan 23	26 1/2 May 18	Peoria & Eastern Ry Co	100	80	85	80	85	84	20,000
48 1/2 Nov 2	73 1/2 Feb 11	48 Feb 21	54 Jan 3	Pet-Cola Co	33 1/2	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	300
102 Sep 29	106 1/2 Jan 5	100 Apr 9	105 Mar 1	Pet Milk Co common	No par	48	49 1/2	48 1/2	49 1/2	50	300
6 1/2 Nov 22	11 Jan 4	5 1/2 May 31	7 1/2 Mar 12	4 1/2% preferred	100	101 1/2	103 1/2	101 1/2	103 1/2	103 1/2	9,400
36 1/2 Jan 6	50 May 25	37 1/2 Feb 10	45 1/2 Apr 17	Petroleum Corp of Amer	1	18	19 1/4	18 1/2	18 1/2	18	99,500
102 1/2 Dec 13	119 1/2 May 26	96 1/2 May 28	107 Apr 17	Pfeiffer Brewing Co	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200
48 Jan 6	64 1/2 Aug 25	54 1/2 Jan 23	76 1/2 Mar 17	Pfizer (Chas) & Co Inc common	1	39 1/2	40	39 1/2	40 1/2	40 1/2	11,300
37 1/2 Jan 6	43 July 25	36 1/2 Jun 1	40 1/2 Mar 23	4% 2nd preferred (conv)	100	96 1/2	98	96 1/2	98	98 1/2	3,200
24 Jun 9	26 1/2 Mar 7	23 May 23	26 1/2 Mar 14	Phelps-Dodge Corp	12.50	59 1/2	61 1/4	61 1/4	62 1/2	60 1/2	18,900
110 1/2 Jan 31	115 1/2 Apr 19	107 May 24	112 1/2 Jan 13	Phila Electric Co common	No par	36 1/2	37 1/2	36 1/2	37 1/2	37	4,600
86 1/2 Oct 5	102 1/2 May 2	94 Apr 9	102 Feb 24	\$1 conv preference com	No par	23	23 1/2	22 1/2	23 1/2	23	400
102 1/2 Oct 11	107 1/2 Apr 1	103 Apr 18	106 Jan 4	4 1/4% preferred	100	107	108	108 1/2	109	108 1/2	160
108 May 26	111 Mar 30	106 Apr 13	109 1/2 Jan 10	3.8% preferred	100	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	190
12 1/2 Jan 6	19 Dec 22	17 Jan 23	22 1/2 Apr 19	4.3% preferred	100	105 1/2	105 1/2	104	104 1/2	105	110
30 Oct 31	48 1/2 Jun 16	22 May 25	36 1/2 Mar 13	4.6% preferred	100	107	107 1/2	107 1/2	107 1/2	107 1/2	10
86 1/2 Dec 28	97 Jan 4	83 1/2 May 24	91 Feb 3	Phila & Reading Corp	1	19 1/2	20	19 1/2	20 1/2	20 1/2	9,400
37 1/2 Feb 21	48 1/2 Sep 19	43 1/2 Feb 28	46 1/2 Mar 19	Phico Corp common	3	22	22 1/2	22 1/2	23	23 1/2	34,400
85 1/2 Jun 14	93 Dec 16	90 Apr 13	94 1/2 Mar 12	3 1/4% preferred series A	100	82	84 1/2	82	84 1/2	82	84 1/2
82 1/2 July 6	92 Dec 30	86 May 18	91 Mar 5	Philip Morris Inc common	5	44	45	44 1/2	44 1/2	44 1/2	8,900
95 1/2 May 13	100 Dec 29	96 May 8	101 Jan 16	4% preferred	100	92	94 1/2	92	94 1/2	91	

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE, Par, Monday May 28, Tuesday May 29, LOW AND HIGH SALE PRICES (Wednesday May 30, Thursday May 31, Friday June 1), Sales for the Week (Shares). Includes entries for Radio Corp of America, Safeway Stores, and many others.

For footnotes see page 28.

# 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 Shares			
Lowest	Highest	Lowest	Highest	Par	Monday May 28	Tuesday May 29	Wednesday May 30	Thursday May 31	Friday June 1					
73 1/4 Jan 18	98 3/4 Jun 8	87 1/2 Jan 19	115 1/2 May 4	Standard Oil of California	No par	95 1/2	99 1/2	97 1/2	101 3/4	99 3/4	100 3/4	99 3/4	101	31,600
42 3/4 May 18	53 3/4 Jun 24	48 May 28	58 1/4 May 4	New common	6.25	48	50	49	50 3/4	50 1/4	50 3/4	50 1/4	50 3/4	16,000
42 Mar 14	50 1/2 Sep 13	49 1/2 Jan 31	62 3/4 Apr 2	Standard Oil of Indiana	25	55 1/2	56 1/2	56 1/2	57 1/2	57 1/4	58	57 1/2	58 1/4	39,100
99 Aug 19	102 Mar 28	47 1/4 Jan 4	71 1/2 May 2	Standard Oil of New Jersey	7	54 1/2	55 1/4	55 1/2	56 1/2	56 1/2	57	56 1/2	57 1/4	120,900
8 1/2 Jan 6	15 1/2 Dec 22	50 May 28	55 1/2 May 15	Standard Oil of Ohio common	10	50	50 1/4	50 1/4	52	51 1/2	53 1/4	53	53 1/2	6,300
16 3/4 Oct 25	22 1/2 Feb 14	98 May 8	100 1/4 Mar 23	New common "when issued"	10	50	50	51	51	53	53	50	55	400
40 1/4 May 26	50 Feb 11	12 3/4 May 29	14 1/2 Jan 3	3 1/4 preferred series A	100	97 1/2	99 1/2	97 1/2	99 1/2	98 1/4	99 1/2	97 1/2	99 1/2	6,200
36 Mar 30	60 July 28	15 1/4 Apr 11	17 1/4 Jan 3	Standard Ry Equip Mfg Co	5	12 1/2	13 1/2	12 3/4	13	13	13 1/4	13	13 1/4	4,400
13 3/4 Jan 4	15 1/2 Aug 22	43 1/4 Jan 23	56 1/2 May 4	Stanley Warner Corp	5	15 1/4	15 1/4	15 3/4	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	600
42 1/4 Mar 14	59 1/4 Dec 29	51 1/2 Jan 19	75 Apr 18	Starrett Co (The) L S	No par	51	51 1/4	51	53	51	51	50 1/2	50 1/2	4,300
24 1/4 May 12	29 Jan 5	13 1/2 May 29	15 Jan 25	Stauffer Chemical Co	10	62 1/2	64 1/2	63 1/2	64	63 1/2	64 1/2	64 1/2	65	300
16 1/2 Jan 6	23 1/2 Aug 24	50 Jan 27	58 1/2 Jan 6	Sterling Bros Stores Inc	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	6,000
18 1/2 Jan 6	23 1/2 Aug 24	22 1/2 May 29	27 1/2 Mar 12	Sterling Drug Inc	5	51	51 1/4	52 1/4	52 3/4	53	54	52 1/2	54 1/2	7,300
16 1/2 Jan 6	23 1/2 Aug 24	32 1/4 May 28	39 1/2 Apr 3	Stevens (J P) & Co Inc	35	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,500
19 1/4 Jan 4	21 July 14	17 May 28	21 1/2 Jan 4	Stewart-Warner Corp	5	32 1/4	33 1/2	33	34 1/4	33 1/2	35 1/2	33 3/4	34	700
26 1/4 Jan 6	33 1/2 Dec 30	18 Feb 13	20 1/2 Jan 6	Stix Baer & Fuller Co	5	17	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	2,400
20 3/4 Sep 26	29 1/2 July 5	19 1/2 Apr 20	20 1/2 Jan 26	Stokely-Van Camp Inc common	1	18 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100
9 Aug 26	15 1/2 Jan 4	31 1/2 May 28	35 Jan 9	5% prior preference	20	19 1/4	19 1/4	19 1/4	20	19 1/4	19 1/4	19 1/4	20	5,500
32 Oct 11	41 1/2 Jun 7	22 1/2 Feb 9	26 1/2 May 18	Stone & Webster	No par	x31 1/2	31 1/2	31 1/2	32	32 1/2	32 1/2	32 1/2	32 1/2	1,300
12 1/4 Jan 4	17 1/4 Aug 12	8 Mar 20	10 1/2 Feb 29	Storor Broadcasting Co	1	x23 3/4	24	24	24 1/2	24 1/4	24 1/4	23 3/4	23 3/4	1,300
95 Dec 27	105 Jun 1	32 Feb 8	43 3/4 May 8	Studebaker-Packard Corp	10	8 1/2	8 1/4	8 1/4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	58,800
67 1/4 Feb 11	80 3/4 Sep 30	13 1/2 May 28	15 1/4 May 4	Sunbeam Corp	1	37 1/4	39	38	39	39 3/4	39 3/4	39 3/4	40	1,800
21 3/4 Jan 6	27 1/4 Jun 15	97 Jan 26	101 Feb 8	Sun Chemical Corp common	1	13 1/2	13 1/2	13 1/2	13 3/4	13 1/2	13 3/4	13 1/4	14	3,500
25 1/4 May 12	28 Aug 1	70 1/4 Jan 31	80 Mar 23	\$4.50 series A preferred	No par	*99	101	*99	101	*99 1/2	101	*99 1/2	101	---
32 1/4 May 11	40 3/4 July 25	22 1/2 Jan 23	28 Apr 5	Sun Oil Co common	No par	71 1/4	72 1/4	71 1/2	71 3/4	71 1/2	72	71 1/2	71 3/4	3,300
75 1/2 May 17	87 1/2 Sep 1	26 1/2 Apr 25	28 Jan 6	Sunray-Mid-Cont Oil Co common	1	24	25	24 1/2	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	27,700
8 1/2 Nov 22	12 1/2 Jun 2	36 1/2 Jan 9	39 Feb 6	4 1/2 preferred series A	1	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,800
740 Jan 6	1,080 Dec 8	69 May 28	78 Mar 22	5 1/2 2nd-pfd series of '55	30	37 1/4	37 1/4	37 1/4	37 3/4	37 1/2	37 1/2	38	38 1/4	2,100
18 1/4 Feb 8	33 3/4 Sep 15	8 May 28	10 1/2 Mar 2	Sunshine Biscuits Inc	12.50	x69	70 1/2	70	70	70	70 1/2	70 1/4	70 1/4	1,300
41 1/4 Nov 2	58 3/4 May 2	960 Jan 10	1,220 Feb 3	Sunshine Mining Co	100	8	8 1/4	8	8 1/2	8	8 1/2	8	8 1/2	3,700
20 Mar 30	23 1/2 Sep 30	22 1/2 May 28	30 1/2 Apr 2	Superior Oil of California	25	995	1,030	1,015	1,035	1,030	1,045	1,020	1,030	370
44 1/4 Oct 26	52 1/2 May 2	44 May 24	52 1/2 Mar 16	Superior Steel Corp	50	22 1/4	23	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,500
41 Mar 14	49 1/2 Jun 6	22 1/2 Jan 4	27 1/2 Feb 7	Sutherland Paper Co	5	44	44 1/4	44 1/2	45	44 1/2	45	44 1/2	45	1,900
91 1/2 Apr 15	99 1/2 July 26	43 1/2 May 25	48 3/4 Jan 31	Sweets Co of America (The)	4.16 1/2	22 1/2	22 1/2	22 1/2	23	22 1/2	23	22 1/2	23	200
6 1/2 Jan 6	9 1/2 Sep 21	42 Feb 9	55 1/2 May 10	Swift & Co	25	x44 1/2	45 1/2	44 1/2	44 1/2	45	45 1/2	44 1/2	45 1/2	4,700
12 1/4 Jan 10	25 July 25	92 1/2 Jan 9	99 May 7	Sylvania Elec Prod Inc com	7.50	96 3/4	97	96 3/4	98	96 3/4	98	96 3/4	98	120
11 1/4 Jan 11	15 1/2 Feb 18	33 1/2 Jan 5	45 1/2 May 17	\$4 preferred	No par	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,500
11 1/4 Jan 11	15 1/2 Feb 18	18 May 28	20 1/2 Mar 9	Symington Gould Corp	1	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,500
43 1/2 Oct 19	13 1/2 Jan 13	12 3/4 Jun 1	15 1/4 May 4	Talcott Inc (James)	9	18	18 1/4	18	18 1/4	18 1/2	18 1/4	*18 1/2	18 1/2	900
35 Oct 17	38 1/2 Dec 2	12 1/4 Jan 1	15 1/4 May 4	Talautograph Corp new	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13	2,400
12 Jan 6	25 1/2 Nov 1	11 1/2 Sep 27	17 1/2 May 2	Teneco Aircraft Corp	1	12 1/2	12 1/2	x12 1/2	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	6,900
18 Jan 10	25 1/2 Nov 1	41 1/2 Jan 6	62 1/2 Jun 8	Tennessee Corp	2.50	49	50 1/4	50	50 1/2	51 1/4	51 1/4	51 1/4	51 1/4	2,700
15 1/4 Nov 28	19 1/2 Mar 4	83 1/2 Jan 6	121 1/2 Dec 30	Texas Co	25	118 1/2	121 1/4	120	123 1/4	124 1/4	126 1/4	125 1/2	128 1/2	16,000
45 Nov 25	53 July 12	25 May 16	45 1/2 Dec 12	"When issued"	---	59 1/2	61	60 1/2	62	62 1/2	63 1/4	62 1/2	64 1/2	16,000
11 1/4 Jan 11	15 1/2 Feb 18	36 3/4 Oct 11	44 1/2 Jun 21	Texas Gulf Producing Co	3 1/4	42 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	15,900
10 1/2 Oct 11	16 1/2 Jan 28	10 1/2 Oct 11	16 1/2 Jan 28	Texas Gulf Sulphur	No par	31 1/2	31 1/2	31 1/2	32	32	32 1/2	31 3/4	32 1/2	35,900
24 1/2 Oct 10	28 1/2 Jun 6	28 1/2 Oct 10	28 1/2 Jun 6	Texas Instruments Inc common	23	11 1/2	12	12	12 1/2	12	12 1/2	11 1/2	12 1/2	3,900
28 1/4 Oct 11	37 Dec 8	28 1/4 Oct 11	37 Dec 8	4.48% conv preferred series A	23	26	26	*26	26 1/2	26 1/2	26 1/2	*26 1/2	26 1/2	300
9 Oct 19	13 1/2 Jan 13	28 1/4 Oct 11	37 Dec 8	Texas Pacific Coal & Oil	10	40	42	41 1/4	42	40 1/2	41 1/2	40 1/2	41 1/2	19,400
143 Oct 11	174 Nov 28	26 1/4 Jan 6	28 1/2 Dec 7	Texas Pacific Land Trust	---	8 1/2	8 1/2	8 1/2	8 3/4	8 1/2	8 1/2	8 1/2	8 1/2	3,000
35 Oct 17	38 1/2 Dec 2	48 Jan 6	75 1/2 Dec 22	Sub share.ctfs-ex-distribution	100	171	174	174	175	174	174	*170	177	800
12 Jan 6	25 1/2 Nov 1	13 1/2 Jan 10	18 1/2 Jan 10	Texas & Pacific Ry Co	100	x37 1/2	38	37 1/2	37 1/2	38	38 1/2	37 3/4	38 1/2	8,100
18 Jan 10	25 1/2 Nov 1	39 1/2 Oct 11	58 1/2 Jun 6	Texas Utilities Co	No par	21 1/2	24 1/4	23 1/4	24	23 1/2	24 1/4	23 1/2	24 1/2	46,900
15 1/4 Nov 28	19 1/2 Mar 4	37 1/4 Mar 14	48 1/4 Sep 12	Textron Inc common	50c	23	23 1/2	23 1/2	23 1/2	23 1/2	24 1/4	23 1/2	24 1/4	1,700
45 Nov 25	53 July 12	22 1/2 Oct 28	35 1/2 Jun 8	\$1.25 conv preferred	No par	18 1/4	19 1/2	18 1/2	19	18 1/2	19	18 1/2	19	5,000
11 1/4 Jan 11	15 1/2 Feb 18	18 1/2 Jan 10	28 1/2 Jun 15	Thatcher Glass Mfg Co common	5	49	49 1/2	*49 1/4	49 1/2	49 1/4	49 1/2	48 3/4	49	340
43 1/2 Oct 19	13 1/2 Jan 13	22 1/2 Oct 11	28 1/2 Jun 15	The Fair	No par	*11 1/4	12 1/4	*11 1/4	12	*11 1/4	12 1/4	*11 1/4	12 1/4	---
100 1/2 Sep 27	105 1/2 May 10	55 1/2 Dec 14	60 Nov 18	Thermoid Co common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	12 1/2	12 1/2	5,000
24 Jan 17	35 1/2 Dec 5	43 1/2 Jan 1	47 1/2 July 25	\$2.50 convertible preferred	50	45 1/4	46	45 3/4	45 3/4	*45 1/2	46	45	45 1/2	150
26 1/4 Jan 6	28 1/2 Dec 7	11 1/4 Jan 11	15 1/2 Feb 18	Thompson (J R)	15	*12 1/2	12 1/2	12 1/2	12 1/2	*12 1/2	12 1/2	*12 1/2	13	200
48 Jan 6	75 1/2 Dec 22	43 1/2 Oct 19	60 1/2 Mar 24	Thompson Products Inc common	5	x53 1/2	55 1/2	55	56 1/2	56 1/2	58 1/2	58	59	11,800
13 1/2 Jan 3	18 1/4 July 26	100 1/2 Sep 27	105 1/2 May 10	4% preferred	100	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98	98 1/4	30
39 1/2 Oct 11	58 1/2 Jun 6	24 Jan 17	35 1/2 Dec 5	Tidewater Oil common	10	39 1/2	40 1/2	40 1/4	41 1/2	41 1/2	41 1/2	41 1/4	42 1/4	8,900
37 1/4 Mar 14	48 1/4 Sep 12	26 1/4 Jan 6	28 1/2 Dec 7	Common "when issued"	---	26 1/2	26 3/4	*26	26 3/4	26 1/2	26 1/2	26 1/2	26 1/2	3,300
22 1/2 Oct 28	35 1/2 Jun 8	48 Jan 6	75 1/2 Dec 22	Timken Roller Bearing	No par	69	71	70 1/2	72	72 1/2	73 1/4	71 3/4	72 3/4	5,100
18 1/2 Jan 20	24 1/4 July 13	13 1/2 Jan 3	18 1/4 July 26	Toledo Edison Co (The)	5	14	14 1/4	14	14					

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 May 28, Tuesday May 29, Wednesday May 30, Thursday May 31, Friday June 1, Sales for the Week Shares. Includes U S Lines Co common, U S Pipe & Foundry Co, U S Playing Card Co, U S Plywood Corp common, etc.

STOCK EXCHANGE CLOSED MEMORIAL DAY

V

Table listing stocks under section V, including Vanadium Corp of America, Van Norman Industries Inc., Van Raalte Co Inc., Viententes-Camaguey Sugar Co., etc.

W

Table listing stocks under section W, including Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co, Walker (Hiram) G & W, etc.

STOCK EXCHANGE CLOSED MEMORIAL DAY

Y

Table listing stocks under section Y, including Yale & Towne Mfg Co new, York Corp common, Young (L A) Spring & Wire, etc.

Z

Table listing stocks under section Z, including Zenith Radio Corp.

\*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization. ‡EX-\$43 liquidating dividend. §EX-3rd liquidating dist. of \$8 paid on May 31. ¶Deferred delivery. d Name changed from RKO Theatres Corp. e Name changed from Warren Foundry & Pipe Corp. r Cash value. wd When distributed. x Ex-dividend. y Ex-rights.

# Bond Record «» New York Stock Exchange

## FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday May 28		Tuesday May 29		LOW AND HIGH SALE PRICES		Friday June 1		Sales for the Week		
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Wednesday May 30	Thursday May 31	Low	High	Bonds (\$)		
108.23 Jan 10	108.28 Jan 10			Treasury 3 1/8	1978-1983	*104.16	104.20	*104.10	104.18			*104.16	104.20	*104.22	104.26	
101.10 Oct 4	101.10 Oct 4			Treasury 3s	1995	*99.24	99.28	*99.21	99.25			*99.24	99.28	*99.25	99.29	
				Treasury 2 3/8	1956-1959	*100.7	100.10	*100.7	100.10			*100.6	100.8	*100.7	100.9	
				Treasury 2 3/8	1961	*99.18	99.22	*99.10	99.14			*99.10	99.14	*99.10	99.14	
				Treasury 2 3/8	1958-1963	*101.4	101.12	*101.4	101.12			*101.4	101.12	*101.4	101.12	
				Treasury 2 3/8	1960-1965	*102.8	102.16	*102.8	102.16			*102.12	102.20	*102.16	102.24	
				Treasury 2 1/8	1957-1958	*99.12	99.14	*99.10	99.12			*99.9	99.11	*99.9	99.11	
100.4 Feb 1	100.4 Feb 1			Treasury 2 1/8	Dec 15 1958	*97.28	99.4	*98.30	99			*98.29	98.31	*98.29	98.31	
				Treasury 2 1/8	1961	*97.2	97.6	*97.20	97.24			*97.20	97.24	*97.20	97.24	
				Treasury 2 1/8	1962-1967	*97.2	97.6	*97.20	97.24			*97.20	97.24	*97.20	97.24	
				Treasury 2 1/8	Aug 15 1963	*97.10	97.14	*97.2	97.6			*97.20	97.24	*97.20	97.24	
				Treasury 2 1/8	1963-1968	*96.2	96.6	*95.26	95.30			*95.26	95.30	*95.26	95.30	
				Treasury 2 1/8	June 1964-1969	*95.26	95.30	*95.18	95.22			*95.18	95.22	*95.18	95.22	
				Treasury 2 1/8	Dec 1964-1969	*95.24	95.28	*95.16	95.20			*95.16	95.20	*95.16	95.20	
				Treasury 2 1/8	1965-1970	*95.18	95.22	*95.10	95.14			*95.10	95.14	*95.10	95.14	
				Treasury 2 1/8	1966-1971	*95.16	95.20	*94.8	95.12			*95.8	95.12	*95.8	95.12	
		95.14 Mar 8	95.14 Mar 8	Treasury 2 1/8	June 1967-1972	*95.14	95.18	*95.8	95.12			*95.6	95.10	*95.8	95.12	
				Treasury 2 1/8	Sept 1967-1972	*95.8	95.12	*95.2	95.6			*95.2	95.6	*95.4	95.8	
94.29 Sep 7	96.2 Oct 13	93.21 Apr 6	95.11 Mar 9	Treasury 2 1/8	Dec 1967-1972	*95.14	95.18	*95.8	95.12			*95.6	95.10	*95.8	95.12	
				Treasury 2 3/8	1957-1959	*98.20	98.24	*98.20	98.24			*98.20	98.24	*98.18	98.22	
				Treasury 2 3/8	June 15 1958	*99	99.2	*98.28	98.30			*98.27	98.29	*98.27	98.29	
				Treasury 2 3/8	Sept 1956-1959	*97.31	98.1	*97.28	97.30			*97.26	97.28	*97.26	97.28	
				Treasury 2 3/8	June 1959-1962	*96.20	96.24	*96.12	96.16			*96.12	96.16	*96.12	96.16	
				Treasury 2 3/8	Dec 1959-1962	*96.20	96.24	*96.12	96.16			*96.12	96.16	*96.10	96.14	
				Treasury 2 3/8	Nov 15 1960	*97.2	97.6	*96.26	96.30			*96.28	97	*96.28	97	
				International Bank for Reconstruction & Development												
				25-year 3s	July 15 1972	*95.8	95.24	*95.8	95.24			*95.8	95.24	*95.8	95.24	
96.28 Oct 13	99.10 Feb 14			30-year 3s	Mar 1 1976	*94.16	95.8	*94.16	95.8			*94.16	95.8	*94.16	95.8	
87 Sep 2	99.12 Jan 10	97.4 Mar 13	97.20 Mar 12	30-year 3 1/8	Oct 1 1981	*97.24	98.16	*97.24	98.16			*97.24	98.16	*97.24	98.16	
98.20 Aug 17	102.8 Jan 5	99.28 Jan 16	101.16 Feb 24	25-year 3 3/8	May 15 1975	*98.24	99.16	*98.24	99.16			*98.24	99.16	*98.24	99.16	
102.4 Jan 26	102.16 Jun 27	101.16 Jan 9	101.16 Jan 9	15-year 3 1/2	Oct 15 1971	*99.24	100.8	*99.24	100.8			*99.24	100.8	*99.24	100.4	
102 Sep 1	103.24 May 25	102.16 Jan 17	102.16 Jan 17	3-year 3s	Oct 1 1956	*99.24	100.4	*99.24	100.4			*99.24	100.4	*99.24	100.4	
100 Sep 30	101.4 Mar 7			15-year 3 1/2	Jan 1 1969	*100.8	100.24	*100.8	100.24			*100.8	100.24	*100.8	100.24	
102.28 Nov 16	104 Jan 25	100.8 May 16	103.4 Feb 24	1 1/2-year 2 1/2	1959	*98.16	99.8	*98.16	99.8			*98.16	99.8	*98.16	99.8	
				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	
				2s	due Feb 15 1958	*97.8	98.8	*97.8	98.8			*97.8	98.8	*97.8	98.8	
				2s	due Feb 15 1959	*96	97	*96	97			*96	97	*96	97	
				2s	due Feb 15 1960	*94.16	95.16	*94.16	95.16			*94.16	95.16	*94.16	95.16	
				2s	due Feb 15 1961	*94	95	*94	95			*94	95	*94	95	
				2s	due Feb 15 1962	*93	94	*93	94			*93	94	*93	94	

\*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2 3/8 due 1959 opt '56, entire issue called on Sept. 15 at par. ††Odd lot transactions. ‡‡Cash sale. †††Registered bond transactions.

RANGE FOR WEEK ENDED JUNE 1					RANGE FOR WEEK ENDED JUNE 1										
BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
				Low High	No.	Low High					Low High	No.	Low High		
Territorial Issue—					Brazil (continued)—										
Panama Canal 3s 1961					Quar-June		*105 1/4 106 1/4	3 3/8 series No. 18					June-Dec	*84	84
New York City								3 3/8 series No. 19					June-Dec	*84	85
Transit Unification Issue—								3 3/8 series No. 20					June-Dec	*91	95
3% Corporate Stock 1980					June-Dec	104 1/2	103 3/4 104 1/2	36	100 1/2	104 1/2					
								3 3/8 series No. 21					June-Dec	*84	99
								3 3/8 series No. 22					June-Dec	*84	87
								3 3/8 series No. 23					June-Dec	*84	88 1/2
								3 3/8 series No. 24					June-Dec	*84	95
								3 3/8 series No. 25					June-Dec	*91 1/2	91
								3 3/8 series No. 26					June-Dec	*84	87
								3 3/8 series No. 27					June-Dec	*84	88
								3 3/8 series No. 28					June-Dec	*86	88 1/2
								3 3/8 series No. 29					June-Dec	*86	84
								3 3/8 series No. 30					June-Dec	*86	84
								Caldas (Dept of) 30-yr 3s s f bonds 1978					Jan-July	53	53 1/2
								Canada (Dominion of) 2 3/8 1974					Mar-Sept	94 1/4	95
								25-year 2 3/8 1975					Mar-Sept	94 1/4	94 3/4
								Cauca Val (Dept of) 30-yr 3s s f bds 1978					Jan-July	54 1/2	54 1/2
								Chile (Republic) external s f 7s 1942					May-Nov	*79 1/2	79
								7s 1942					May-Nov	*47 1/2	46
								External sinking fund 6s 1960					April-Oct	*79 1/2	76 7/8
								6s 1960					April-Oct	*47 1/2	45 1/4
								External sinking fund 6s Feb 1961					Feb-Aug	*79 1/2	76
								6s 1961					Feb-Aug	*47 1/2	43 3/4
								ARy external sinking fund 6s Jan 1961					Jan-July	*79 1/2	80
								6s 1961					Jan-July	*47 1/2	43 3/4
								External sinking fund 6s Sept 1961					Mar-Sept	80	80
								6s 1961					Mar-Sept	*47 1/2	44
								External sinking fund 6s 1962					April-Oct	*79 1/2	76 3/4
								6s 1962					April-Oct	*47 1/2	44
								External sinking fund 6s 1963					May-Nov	*79 1/2	76
								6s 1963					May-Nov	*47 1/2	44
								Extl sink fund \$ bonds 3s 1993					June-Dec	47 3/4	48
								Chile Mortgage Bank 6 1/2s 1957					June-Dec	*79 1/2	76 1/4
								6 1/2s 1957					June-Dec	*47 1/2	44 3/4
								6 1/2s 1961					June-Dec	*47 1/2	43 3/4
								Guaranteed sinking fund 6s 1961					April-Oct	*79 1/2	76
								6s 1961					April-Oct	*47 1/2	43 1/2
								Guaranteed sinking fund 6s 1962					May-Nov	*79 1/2	77
								6s 1962					May-Nov	*47 1/2	44
								Chilean Consol Municipal 7s 1960					Mar-Sept	*79 1/2	76 3/4
								7s 1960					Mar-Sept	*47 1/2	44
								Chilpese (Hukuang Ry) 5s 1951					June-Dec	8 3/4	8 3/4
								Cologne (City of) 6 1/2s 1950					Mar-Sept	*153	147 1/2
								Columbia (Rep of) 6s of 1928 Oct 1961					April-Oct	*122	123
								6s of 1927 Jan 1961					Jan-July	*122	123
								3s ext sinking fund dollar bonds 1970					April-Oct	61 1/2	61 1/2
								Columbia Mortgage Bank 6 1/2s 1947					April-Oct	61 1/2	62 1/4
								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	*72 1/2	75
								3s ref \$ bonds 1953 due 1972					April-Oct	59 3/4	59 3/4
								Cuba (Republic of) 4 1/2s external 1977					June-Dec	111 3/4	111 3/4

## Foreign Securities

### WERTHEIM & Co.

Telephone REctor 2-2300 Members New York Stock Exchange 120 Broadway, New York Teletype NY 1-1693

Foreign Government and Municipal													
Agricultural Mortgage Bank (Columbia)—													
Δ Guaranteed sinking fund 6s 1947													
Δ Guaranteed sinking fund 6s 1948													
Akershus (Kingdom of Norway) 4s 1968													

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 1

Main table containing bond records for various countries and companies, including columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price.

For footnotes see page 33.

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for company name, interest period, Friday last sale price, week's range, bonds sold, and range since Jan. 1.

B

C

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 1

Main table containing bond records with columns for Bond Name, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JUNE 1

Table with columns: BOND'S, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1, BOND'S, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1. Includes sections for BOND'S, K, L, M, N, O, P.

For footnotes see page 33.



# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 1

STOCKS American Stock Exchange			Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High		STOCKS American Stock Exchange			Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Allegheny Airlines Inc.	1	4 1/2	4 1/2	4 1/2	2,800	4 1/2	5 1/2	Canadian Atlantic Oil Co Ltd.	2	7 1/2	6 1/2	7 1/2	14,100	5 1/2	9 1/2
Alles & Fisher common	1	4 1/2	3 1/2	4 1/2	5,500	12 1/2	12 1/2	Canadian Cannery Ltd common	1	2 1/2	2 1/2	2 1/2	7,000	2 1/2	2 1/2
Allied Artists Pictures Corp.	1	10	10	10 1/4	600	10 1/4	10 1/4	Canadian Dress & Dock Co Ltd.	10	2 1/2	2 1/2	2 1/2	6,300	4 1/2	6 1/2
5 1/2% convertible preferred	10	13 1/2	13 1/2	14	500	12 1/2	12 1/2	Canadian Harmond Ltd.	1	4 1/2	4 1/2	4 1/2	8,100	2 1/2	2 1/2
Allied Control Co Inc.	1	47 1/2	45 3/4	47 1/2	100	7 1/2	7 1/2	Canadian Marconi Ltd.	1	28 1/2	27 1/2	28 1/2	1,600	2 1/2	2 1/2
Allied Internat'l Investing cap stock	1	2 1/2	2 1/2	2 1/2	100	2 1/2	2 1/2	Canadian Petrolina Ltd partle pfd.	10	3 1/2	3 1/2	3 1/2	6,800	2 1/2	2 1/2
Allied Products (Mich) common	5	97 3/4	97 3/4	98	800	95	98 1/2	Canadian Williston Minerals	6	6 1/2	5 1/2	6 1/2	1,800	5 1/2	7 1/2
New common (when issued)	5	11 1/2	11 1/2	11 1/2	150	10 1/4	10 1/4	Canal-Randolph Corp.	1	1 1/2	1 1/2	1 1/2	10,300	1 1/2	1 1/2
Aluminum Co of America	100	11 1/2	11 1/2	11 1/2	500	8 1/2	8 1/2	Canso Natural Gas Ltd vtc.	1	1 1/2	1 1/2	1 1/2	3,700	2 1/2	2 1/2
\$3.75 cumulative preferred	100	68	68	68	25	61	61	Canso Oil Producers Ltd vtc.	1	1 1/2	1 1/2	1 1/2	3,000	2 1/2	2 1/2
Aluminum Goods Manufacturing	1	11 1/2	11 1/2	11 1/2	150	10 1/4	10 1/4	Capital City Products common	5	11 1/2	11 1/2	11 1/2	3,000	11 1/2	11 1/2
Aluminum Industries common	1	11 1/2	11 1/2	11 1/2	150	10 1/4	10 1/4	Capital Transit Co.	19.50	11 1/2	11 1/2	11 1/2	3,000	11 1/2	11 1/2
Ambrook Industries Inc.	25	2 1/2	2 1/2	2 1/2	1,900	1	1	Carey Baxter & Kennedy Inc.	1	5.50	5.50	5.50	1	42 1/2	43
American Air Filter 5% conv pfd	15	68	68	68	25	61	61	Carnation Co common	5.50	110 1/2	110 1/2	110 1/2	113	113	
American Beverage common	1	11 1/2	11 1/2	11 1/2	1,700	11 1/2	11 1/2	Carroll Power & Light \$5 pfd	1	2 1/2	2 1/2	2 1/2	1	5 1/2	5 1/2
American Book Co	100	29 1/2	29 1/2	31	1,600	25 1/2	25 1/2	Carreras Ltd.	1	2 1/2	2 1/2	2 1/2	1	5 1/2	5 1/2
American Electronics Inc.	1	29	28 1/2	29 1/2	1,200	27 1/2	27 1/2	American dep rcts B ord	2 1/2	1 1/2	1 1/2	1 1/2	1	5 1/2	5 1/2
American Hara Rubber Co	25	31 1/2	30 3/4	31 1/2	13,200	33 1/2	33 1/2	Carter (J W) Co common	1	5 1/2	5 1/2	5 1/2	1,200	16 1/2	16 1/2
American Laundry Machine	25	33 1/2	33 1/2	34 1/2	1,000	33	33	Casco Products common	1	5 1/2	5 1/2	5 1/2	100	16 1/2	16 1/2
American Manufacturing Co com	25	33 1/2	33 1/2	34 1/2	25	33	33	Catalin Corp of America	1	9 1/2	8 1/2	10	13,200	8	8
American Manufacturing Co	1	33 1/2	33 1/2	34 1/2	25	33	33	Cenco Corporation	1	3 1/2	3 1/2	3 1/2	4,200	3 1/2	3 1/2
American Meter Co	1	33 1/2	33 1/2	34 1/2	25	33	33	Central Explorers Ltd	1	4 1/2	4 1/2	4 1/2	12,000	4 1/2	4 1/2
American Natural Gas Co 6% pfd	25	33 1/2	33 1/2	34 1/2	25	33	33	Central Illinois Secur Corp	1	11 1/2	10 1/2	11 1/2	400	9 1/2	9 1/2
American Seal-Kap common	1	15 1/2	15 1/2	15 1/2	1,000	14 1/2	14 1/2	Conv preference \$1.50 series	1	26 1/2	26 1/2	26 1/2	25	26 1/2	26 1/2
American Thread 5% preferred	1	15 1/2	15 1/2	15 1/2	1,000	14 1/2	14 1/2	Central Maine Power Co	100	75	75	75	70	73	
American Tractor Corp	25	22 1/2	22 1/2	22 1/2	100	19 1/2	19 1/2	3.50% preferred	100	93	93	93	93	93	
American Writing Paper common	5	9 1/2	9 1/2	9 1/2	5,400	6 1/2	6 1/2	Central Electric & Light 4% pfd	100	9 1/2	9 1/2	9 1/2	100	8 1/2	8 1/2
AMI Incorporated	5	22 1/2	22 1/2	22 1/2	100	19 1/2	19 1/2	Century Electric Co common	10	9 1/2	9 1/2	9 1/2	100	16	16
Amurex Oil Company class A	5	9 1/2	9 1/2	9 1/2	5,400	6 1/2	6 1/2	Century Investors Inc.	2	43	43	43	43	43	
Anacon Lead Mines Ltd	20	5 1/2	5 1/2	5 1/2	2,600	5 1/2	5 1/2	Convertible preference	10	16	16	16	16	16	
Anchor Post Products	5	2 1/2	2 1/2	2 1/2	11,300	2 1/2	2 1/2	Chamberlin Co of America	2.50	6 1/2	6 1/2	6 1/2	2,200	5 1/2	5 1/2
Anglo Amer Exploration Ltd	4.75	15 1/2	15 1/2	15 1/2	800	13 1/2	13 1/2	Charis Corp common	10	6 1/2	6 1/2	6 1/2	200	6 1/2	6 1/2
Anglo-Lautaro Nitrate Corp	1	14 1/2	14 1/2	14 1/2	100	13	13	Charter Oil Co Ltd	1	2	2	2	7,600	1 1/2	1 1/2
"A" shares	2.40	12 1/2	12 1/2	12 1/2	7,200	10 1/2	10 1/2	Cherry-Burrell common	5	13 1/2	13 1/2	14	700	13 1/2	13 1/2
Angostura-Wupperman	1	4 1/4	4 1/4	4 1/4	1,100	4	4	Chesebrough-Ponds Inc.	10	80	79 1/2	80 1/2	700	75 1/2	75 1/2
Apex-Electric Manufacturing Co	1	8 1/4	8 1/4	8 1/4	300	8 1/4	8 1/4	Chicago Rivet & Machine	4	25	25	25	100	22 1/2	22 1/2
Appalachian Elec Power 4 1/2% pfd	100	105 1/2	105 1/2	105 1/2	140	102	102	Chief Consolidated Mining	1	5	5	5	1,200	5	5
Arkansas Fuel Oil Corp	1	29 1/2	28	29 1/2	4,200	28	28	Christiana Oil Corp	1	6 1/4	6	6 1/4	6,500	3 1/4	3 1/4
Arkansas Louisiana Gas Co	5	18 1/2	18 1/2	18 1/2	3,400	18 1/2	18 1/2	City Auto Stamping Co	5	29 1/2	29 1/2	29 1/2	300	17 1/2	17 1/2
Arkansas Power & Light	100	9 1/2	9 1/2	9 1/2	5,400	6 1/2	6 1/2	Clark Controller Co	1	29 1/2	28 1/2	29 1/2	6,000	16 1/2	16 1/2
4.75% preferred	100	9 1/2	9 1/2	9 1/2	5,400	6 1/2	6 1/2	Clarostat Manufacturing Co	1	4 1/2	4 1/2	4 1/2	2,700	4	4
Armour & Co warrants	1	39 1/2	38 1/4	39 1/2	200	15 1/2	15 1/2	Clary Corporation	1	5 1/2	5 1/2	5 1/2	3,300	5 1/2	5 1/2
Armstrong Rubber Co class A	1	15 1/2	15 1/2	15 1/2	200	15 1/2	15 1/2	Clausner Hosiery Co	5	8 1/4	8 1/4	9 1/4	800	8 1/4	8 1/4
New class A (when issued)	1	19	19	19 1/2	500	18 1/4	18 1/4	Clayton & Lambert Manufacturing	4	65	63	65 1/2	1,800	44 1/2	44 1/2
Aro Equipment Corp	2.50	2 1/2	2 1/2	2 1/2	1,300	2 1/2	2 1/2	Club Aluminum Products Co	20	65	63	65 1/2	1,800	44 1/2	44 1/2
Associate Electric Industries	1	3 1/2	3 1/2	3 1/2	1,800	3 1/2	3 1/2	Coastal Caribbean Oils vtc	100	2 1/2	2	2 1/2	45,200	2	2
American dep rcts reg	51	2 1/2	2 1/2	2 1/2	1,300	2 1/2	2 1/2	Cockshutt Farm Equipment Co	1	6 1/2	6 1/2	6 1/2	200	6 1/2	6 1/2
Associated Food Stores Inc.	1	104 1/2	104	104 1/2	120	102	102	Colon Development ordinary	300	28 1/2	28 1/2	29 1/2	300	28 1/2	28 1/2
Associate Laundries of America	1	53	53	55	800	43 1/2	43 1/2	Colonial Airlines	1	1	1	1	600	20 1/2	20 1/2
Associated Tel & Tel	1	104 1/2	104	104 1/2	120	102	102	Colonial Sand & Stone Co	1	13 1/2	11 1/2	13 1/2	15,600	6 1/2	6 1/2
Cl A (ex \$43 arrear div paid on July 1 '53 & \$41 on Dec 22 '53)	1	104 1/2	104	104 1/2	120	102	102	Commodore Hotel Inc	1	14	13 1/2	14	400	13 1/2	13 1/2
Atlantic Coast Fisheries	1	53	53	55	800	43 1/2	43 1/2	Community Public Service	10	22 1/2	22 1/2	22 1/2	700	22	22
Atlantic Coast Line Co	1	37 1/2	32 1/2	37 1/2	6,200	32 1/2	32 1/2	Compo Shoe Machinery	1	9 1/2	9 1/2	9 3/4	500	8 1/2	8 1/2
Atlas Consolidated Mining & Development Corp	10 pesos	37 1/2	32 1/2	37 1/2	6,200	32 1/2	32 1/2	Vic ext to 1955	1	5 1/2	5 1/2	5 1/2	2,200	4 1/2	4 1/2
Atlas Corp warrants	1	4 1/2	4 1/2	4 1/2	2,500	4 1/2	4 1/2	Connelly Containers Inc.	50	9 1/2	9 1/2	9 3/4	4,200	8 1/4	8 1/4
New option warrants	1	12 1/2	11 1/2	12 1/2	4,400	9 1/2	9 1/2	Consol Diesel Electric Corp.	100	24 1/2	23 1/2	25	3,300	21	21
Atlas Plywood Corp	1	4 1/2	4 1/2	4 1/2	2,500	4 1/2	4 1/2	Consol Electrodynamic Corp.	500	14 1/2	14 1/2	14 1/2	2,100	12 1/2	12 1/2
Automatic Steel Products Inc.	1	4 1/2	4 1/2	4 1/2	2,500	4 1/2	4 1/2	Consolidated Gas Utilities	1	3 1/2	3 1/2	3 1/2	6,200	30 1/4	30 1/4
Non-voting non-cum preferred	1	14 1/2	14 1/2	15 1/2	600	14 1/2	14 1/2	Consolidated Mining & Smelt Ltd.	10	12 1/2	12 1/2	12 1/2	1,400	11 1/2	11 1/2
Automatic Voting Machine	1	9 1/2	9 1/2	9 1/2	6,200	9 1/2	9 1/2	Consolidated Royalty Oil	1	11 1/2	11 1/2	11 1/2	1,700	10 1/2	10 1/2
Axe Science & Electronic	1	37	37	37	37	37	37	Continental Air Lines Inc.	1.25	11 1/2	11 1/2	11 1/2	1,700	10 1/2	10 1/2
Ayshire Collieries Corp common	3	15 1/2	15 1/2	15 1/2	6,200	9 1/2	9 1/2	Continental Aviation & Engineering	1	5 1/2	5 1/2	5 1/2	3,700	3 1/4	3 1/4
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Continental Car-Na-Var Corp	1	1 1/2	1 1/2	1 1/2	3,700	1 1/2	1 1/2
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Continental Commercial Corp	1	41 1/4	41 1/4	42	100	41	41
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Continental Uranium Inc	100	1 1/2	1 1/2	1 1/2	3,700	1 1/2	1 1/2
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Cook Paint & Varnish Co	1	41 1/4	41 1/4	42	100	41	41
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Corby (H) Distillery Ltd	1	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Class A voting	1	15 1/2	15 1/2	15 1/2	17 1/2	17 1/2	
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Class B non-voting	1	900	900	900	900	900	
		44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	Cornucopia Gold Mines	50	14 1/4	14 1/4	14 1/4			

# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 1

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		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1								
		Low	High		Low	High				Low	High							
<b>F</b>																		
Factor (Max) & Co class A																		
1	8	7 3/4	8 3/4	2,600	7 Jan	8 1/2 May												
<b>G</b>																		
Gatesau Power Co common																		
100	28 1/2	28 3/4	300	28 1/2 May	32 Jan													
<b>H</b>																		
Hall Lamp Co																		
2	3 1/4	3 1/4	200	3 1/4 Feb	4 1/2 Apr													
<b>I</b>																		
Illinois Zinc Co common																		
2.50	22	21	22 3/4	10,400	11 1/4 Jan	25 1/4 May												
<b>J</b>																		
International Metal Industries A																		
100	34 1/4	32 1/2	34 1/2	19,800	36 1/4 Mar	45 1/4 Apr												
<b>K</b>																		
Kaiser Industries Corp																		
4	14 1/2	14	15 1/4	5,400	14 1/2 Jun	20 Mar												
<b>L</b>																		
Laclede-Christy Company																		
5	21 1/2	20 5/8	21 1/2	200	20 Jan	22 Jan												
<b>M</b>																		
Macfadden Publications Inc																		
1	4 1/4	9 1/2	9 1/4	500	9 1/2 May	11 1/2 May												
<b>N</b>																		
Nachman Corp																		
10	14	14 1/2	200	14 Jan	15 1/2 Jan													
<b>O</b>																		
Olin Industries Inc																		
10	10 1/2	10 1/2	10 1/2	2,100	9 1/2 May	17 1/2 Jan												
<b>P</b>																		
PacifiCorp common																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>Q</b>																		
Quaker Oats Co common																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>R</b>																		
Ranger (Geo A) Co																		
5	16 1/2	16 3/4	1,600	15 Jan	16 1/2 May													
<b>S</b>																		
Sears & Roebuck & Co common																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>T</b>																		
Tenneco Petroleum Capital Stock																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>U</b>																		
Union Carbide & Carbon Corp																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>V</b>																		
Vanguard Petroleum Corp																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>W</b>																		
Western Union Telegraph Co																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>X</b>																		
Xerox Corp common																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>Y</b>																		
Yale & Towne Mfg Co																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												
<b>Z</b>																		
Zion Oil & Refining Co																		
100	10 1/2	10 1/2	10 1/2	2,900	10 1/2 Jan	12 1/2 Apr												

For footnotes see page 37.

# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 1

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
New Haven Clock & Watch Co.	1	1 1/2	1 3/4	2,400	1 1/2	May	2 1/2	Feb	Beullin Steel Co common	32	31 1/2	32	400	31 1/2	May	41 1/2	Apr
50c conv preferred	50c	6 3/8	6 3/4	450	6 3/8	May	10 1/4	Jan	New common (when issued)	1	15 1/2	15 1/2	700	15 1/2	Jun	19 1/4	Apr
New Idria Min & Chem Co.	50c	2 1/2	2 3/4	34,900	2 1/2	Apr	3 1/4	Feb	Scarry-Rambow Oil Co Ltd.	50c	2 1/2	2 1/2	5,800	2 1/2	Jan	2 1/2	Apr
New Jersey Zinc	25c	47 3/4	46 3/4	5,100	38 3/4	Feb	54 1/2	Mar	Seaboard Western Airlines	1	18 1/2	17 1/4	4,500	17 1/4	Jan	21 1/4	Jan
New Mexico & Arizona Land	1	17 1/2	16 3/4	1,400	16 1/4	Feb	22 1/2	Mar	Securities Corp General	1	2 1/2	2 1/2	400	2 1/2	May	3	Mar
New Pacific Coal & Oils Ltd	20c	1 1/2	1 1/2	16,900	1 1/2	Feb	2	Jan	Seeman Bros Inc.	1	11 3/4	11 1/2	400	11 1/2	Jan	14 1/4	Mar
New Park Mining Co.	1	2 1/4	2 1/4	6,300	2 1/4	May	3 1/2	Jan	Selby Shoe Co.	12.50	19 1/4	19 1/4	2,200	14 1/2	Jan	22 1/4	May
New Process Co common	1	2 1/2	2 1/2	50	81 1/2	Jan	86 1/2	Jan	Sentry Safety Control	10c	1 1/4	1 1/4	5,800	1 1/4	Jan	2 1/4	Feb
New Superior Oils	1	2 1/2	2 1/2	1,800	2	Feb	2 1/2	Apr	Serrick Corp class B	1	12	12	100	11 1/2	Jan	15 1/2	May
New York Auction Co common	1	15 1/2	15 1/2	200	15	Feb	16	Jan	Servo Corp of America	1	6 3/4	6 1/2	700	5 1/2	Jan	7 1/4	Apr
New York & Honduras Rosario	10	59	61	200	57 1/2	Jan	64	Jan	Servomechanisms Inc.	20c	8 3/8	8 3/8	1,000	8 1/4	Mar	9 1/2	Jan
New York Merchandise	10	10 1/2	10 1/2	450	10 1/2	May	13 1/2	Apr	Seton Leather	1	9	9	2,800	8 1/2	Jan	9 1/2	Jan
Nipissing Mines	1	4	3 1/4	2,700	2 1/2	Feb	5 1/2	May	Shattuck Denn Mining	1	4 1/2	4 1/2	550	4 1/2	Jan	5 1/2	Jan
Noma Lites Inc.	1	6 1/2	6 3/4	3,700	6	May	8 1/2	Jan	Shawinigan Water & Power	1	83 1/4	8 1/2	2,800	68	Jan	89	Jan
Norden-Ketay Corp.	10c	10 3/8	10 1/2	3,900	10 3/8	Jan	10 1/2	May	Sherman Products Inc.	1	105 1/2	103 1/2	1,300	102	May	117	Mar
North American Cement class A	10	38 1/2	38 1/2	25	38 1/2	Jun	46 1/4	Jan	Sherwin-Williams common	25	103 1/2	103 1/2	1,300	102 1/2	May	105 1/2	Jan
Class B	10	38 1/2	38 1/2	25	38 1/2	Jun	46 1/4	Jan	4% preferred	100	42	42	25	42	May	43 1/2	Jan
North Canadian Oils Ltd.	25	5 1/4	5 1/4	11,100	4 1/2	Jan	5 1/2	May	Sherwin-Williams of Canada	1	29 3/4	29 3/4	500	29 3/4	Feb	37 1/4	Mar
North Penn RR Co.	50	87	87	120	87	Jun	91	Mar	Shoe Corp of America class A	1	29 3/4	29 3/4	500	29 3/4	Feb	37 1/4	Mar
Northern Ind Pub Serv 4 1/4% pfd.	100	97 1/2	97 1/2	120	97	Apr	103 1/4	Jan	Siboney-Caribbean Petroleum Co.	10c	2	1 1/2	15,000	2 1/2	Jan	2 1/2	Mar
Nuclear Corp of America	1	3 3/4	3 3/4	2,000	3 1/2	May	6 1/2	Feb	Sicks Breweries Ltd.	1	26 3/4	26 3/4	100	25 1/2	Jan	28 1/2	Mar
Class A	1	1 1/4	2	4,200	1 1/4	May	2 1/2	Jan	Signal Oil & Gas Co class A	2	35 3/4	34 3/4	3,600	31 1/2	Jan	40 1/2	Apr
Class B	1	1 1/4	2	4,200	1 1/4	May	2 1/2	Jan	Class B	2	39	39	25	34 1/2	Feb	44 1/2	Feb
Oceanic Oil Company	1	16 1/2	15 1/4	26,800	12 1/2	May	17 1/2	Mar	Silex Co common	1	4 1/2	4 1/2	1,700	4 1/2	Feb	5 1/4	Mar
Ogden Corp common	50c	106 1/2	106 1/2	50	105 1/2	Apr	111 1/4	Jan	Silver Creek Precision Corp.	10c	3 1/2	3	1,200	3	May	3 1/4	Apr
Ohio Brass Co class B common	50c	52 1/2	52 1/2	50	52 1/2	Apr	65 1/2	Mar	Silveray Lighting Inc.	25c	3 1/2	3	1,000	3	May	3 1/4	Apr
Ohio Power 4 1/2% preferred	100	106 1/2	107	80	105 1/2	Apr	111 1/4	Jan	Simca American Shares	5,000 fr	17 1/4	16 1/2	1,200	16 1/2	May	31 1/2	Mar
Okaita Oils Ltd.	100	2 1/2	2 1/2	4,500	1 1/2	Jan	3 1/2	Apr	Rights	1	8 3/4	9 1/2	2,900	8 3/4	May	12	May
Okonite Company common	25	77 1/2	76 3/4	550	69 3/4	Jan	89 3/4	Apr	Simmons-Boardman Publications	1	3 1/2	3 1/2	400	3 1/2	May	3 1/2	Mar
Old Town Corp common	1	5 1/2	5 1/2	600	5 1/2	May	6 1/2	Jan	\$3 convertible preferred	1	12 3/4	12 3/4	1,400	11 3/4	Jan	12 3/4	Mar
40c cumulative preferred	7	7 1/2	7 1/2	2,900	6 3/4	Jan	10	Apr	Simpson's Ltd common	1	20	18 1/2	2,500	16 1/2	Jan	22	Apr
Olympic Radio & Television Inc.	1	8	7 3/4	2,900	6 3/4	Jan	10	Apr	Singer Manufacturing Co.	20	40 3/4	39 3/4	3,400	37 3/4	Feb	46 1/4	Mar
Omar Inc.	1	115	115	1,000	105	Jan	131 1/4	Mar	Singer Manufacturing Co Ltd.	1	4 1/2	4 1/2	200	4 1/2	Jan	4 1/2	Jan
O'keip Copper Co Ltd Amer shares	10c	25	25 1/2	400	23	Jan	26 1/4	Apr	Amer dep rets ord registered	1	3 3/4	3 3/4	1,400	2 3/4	Feb	5 1/4	Mar
Overseas Securities	1	25	25 1/2	400	23	Jan	26 1/4	Apr	Silck Airways Inc.	1	8 1/4	8 1/4	4,000	5 1/2	Mar	9 1/2	Mar
Pacific Gas & Electric 6% 1st pfd.	25	34 3/4	34 3/4	3,400	33 1/2	Apr	37 1/2	Feb	Smith (Howard) Paper Mills	1	6 1/4	5 5/8	12,500	4 1/2	Mar	4 1/2	Mar
5 1/2% 1st preferred	25	30 3/4	31	900	30 1/2	May	34 1/2	Mar	Sonotone Corp.	1	6 1/4	5 5/8	12,500	4 1/2	Mar	4 1/2	Mar
5% 1st preferred	25	27 3/4	27 3/4	100	27 1/4	May	31 1/2	Feb	Soss Manufacturing common	1	7 3/4	7 3/4	500	7 3/4	May	9 1/4	Apr
5% redeemable 1st preferred	25	27 3/4	27 3/4	900	27 1/4	Apr	28 1/4	Jan	South Coast Corp common	1	15 1/2	15 1/2	100	9	Jan	16	Jan
4.80% red 1st pfd series A	25	28	27 3/4	600	27 1/4	Apr	29 1/4	Jan	South Penn Oil Co common	12.50	39 3/4	38 3/4	5,900	33 1/4	Jan	40	May
4.50% red 1st preferred	25	27	26 3/4	900	26 1/2	Apr	29 1/4	Jan	Southern California Edison	1	52	51	80	50 1/2	Apr	58 1/2	Jan
4.36% red 1st pfd	25	25	25	100	24 1/2	Apr	26 1/2	Jan	5% original preferred	25	26 3/4	27 1/2	300	26 1/2	May	28	Jan
Pacific Lighting \$4.50 preferred	103	102 1/4	103	100	100 3/4	Apr	103 3/4	Feb	4.88% convertible preferred	25	40 1/4	40 1/2	500	45 1/2	May	47 1/2	Apr
\$4.40 dividend cum preferred	101	99 3/4	101	190	98 3/4	Apr	104 1/2	Jan	4.56% convertible preference	25	25 1/2	26 1/2	2,000	25 1/2	Mar	27 1/2	Jan
\$4.75 dividend preferred	1	106	106	200	103 1/4	Apr	106 3/4	Mar	4.48% convertible preference	25	25 1/2	25 3/4	400	25	Jan	25 1/2	Jan
\$4.36 div preferred	99 1/2	98 1/2	100	3,200	97 1/2	Apr	101 3/4	Feb	4.32% cumulative preferred	25	24	24	200	23 1/2	May	25 1/2	Jan
Pacific Northern Airlines	1	15 1/2	15 1/2	20,900	10 3/4	Apr	11 1/2	Mar	4.24% cumulative preferred	25	24	24	200	23 1/2	May	25 1/2	Jan
Pacific Petroleum Ltd.	1	15 1/2	15 1/2	20,900	10 3/4	Apr	11 1/2	Mar	4.08% cumulative preferred	25	24	24	200	23 1/2	May	25 1/2	Jan
Pacific Power & Light 5% pfd.	100	85 3/4	84	150	78 1/4	Feb	90 3/4	Apr	Southern California Petroleum Corp.	2	14 1/2	13 3/4	700	13 3/4	May	16 1/4	Jan
Page-Hersey Tubes common	1	85 3/4	84	150	78 1/4	Feb	90 3/4	Apr	Southern Materials Co Inc.	1	7	7	300	6 1/2	Feb	8	Apr
Panacoastal Petroleum (C A) vtc.	2 Bol	1 1/2	1 1/2	46,100	1 1/2	Feb	2 1/4	Jan	Southern Pipe Line	1	79	79 1/2	700	68	Jan	82	Apr
Pan Israel Oil vtc.	10	4 1/2	4 3/4	6,300	4 1/2	Apr	5 1/4	Jan	Spears & Company	1	3 3/4	3 3/4	300	3 3/4	Jun	5	Mar
Pentapet Oil (C A) Amer share	1 Bol	4 1/2	4 3/4	6,300	4 1/2	Apr	5 1/4	Jan	Spencer Shoe Corp.	1	5 1/2	4 3/4	1,000	4 1/4	Jan	5 1/2	Mar
Paramount Motors Corp.	1	61 1/4	61 1/4	61 1/4	61 1/4	Feb	61 1/4	Feb	Stahl-Meyer Inc.	1	4 3/4	4 3/4	500	4 3/4	Jan	5 1/2	Mar
Park Chemical Company	1	5 1/2	5 1/2	100	5 1/2	Jan	6 1/4	Apr	Standard Dredging Corp common	1	4 3/4	4 3/4	500	4 3/4	Jan	5 1/2	Mar
Parker Pen Co class A	2	15	14 1/4	1,000	13 1/4	Jan	15 1/2	Mar	\$1.60 convertible preferred	20	6 3/4	6 3/4	5,000	4 1/2	Jan	6 1/4	May
Class B	2	14	13 3/4	1,800	13	Jan	15 1/2	Mar	Standard Factors Corp.	1	20	18 3/4	1,200	16 1/2	Feb	22	May
Parkersburg-Aetna Corp.	1	8 3/4	8 1/2	800	8 1/2	Feb	10 1/2	Jan	Standard Forgings Corp.	1	2 1/2	2 1/2	8,100	2 1/4	Apr	4 1/4	Jan
Patino of Canada Ltd.	2	7 3/4	8 1/4	1,700	7	Jan	8 1/4	Feb	Standard Industries Inc.	50c	57	56	57 1/2	40	Feb	66 1/2	Feb
Penn Traffic Co.	2.50	6	6	6	6	Jan	7	Feb	Standard Oil (Ky)	10	10 1/2	10 1/2	8,900	8 3/4	Jan	13 1/2	Apr
Pep Boys (The)	1	4 3/4	4 3/4	100	4 1/4	Jan	4 1/2	Feb	Standard Packaging Corp.	1	10 1/2	10 1/2	1,150	10 1/2	Jan	11 1/2	Apr
Pepperell Manufacturing Co (Mass)	20	54	54	1,400	53 1/2	May	60 1/4	Mar	Convertible preferred	10	35	35	1,200	32	Jan	40	Apr
Perfect Circle Corp.	2.50	19 3/4	19 3/4	100	18 1/2	Feb	22 1/4	Mar	Standard Products Co.	1	15 3/4	14 1/2	2,000	14 1/4	Jan	19 1/4	Feb
Peruvian Oils & Minerals	1	2 1/2	2 1/2	7,400	2	May	3 1/2	Feb	Standard Shares Inc common	1	17 1/2	17 1/2	1,800	16 1/2	Jan	19	Feb
Phillipine Long Dist Tel Co.	10 pesos	6 3/4	6 3/4	2,000	6 1/4	Jan	7 3/4	Apr	Standard Thomson Corp.	1	4 1/2	4 1/2	2,500	4 1/2	Apr	6 1/2	Feb
Phillips Packing Co.	1	6 1/4	6 1/4	1,900	6	Jan	8 1/4	Mar	Standard Tube class B	1	3 1/2	3 1/2	100	4 1/2	Apr	5 1/4	Jan
Phillips Screw Co.	10c	3 1/4	3														

# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JUNE 1

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Universal American Corp.	25c	2 1/4	2 1/4	2 1/4	2 1/4	1,800	2 1/4	2 1/4
Universal Consolidated Oil	10	63	63	63	63	100	55 1/2	Jan 68
Universal Insurance	15	31	31	31	31	100	30 1/2	Jan 32
Universal Products Co common	10	61 1/2	55 1/2	61 1/4	61 1/4	4,500	41 1/4	Jan 67 1/2
Utah-Idaho Sugar	5	3 1/2	3 1/2	4 1/4	4 1/4	1,600	3 1/2	May 5
<b>V</b>								
Valspar Corp common	1	---	---	---	---	---	6 1/2	Feb 7 1/2
\$4 convertible preferred	5	---	---	---	---	---	84	Feb 93
Vanadium-Alloys Steel Co	10	30	30 1/2	30	30 1/2	800	29 1/2	Feb 34 1/2
Van Norman Industries warrants	1	4 1/4	4 1/2	4 1/4	4 1/4	2,000	4 1/4	Mar 5 1/4
Venezuelan Petroleum	1	102 3/4	99	102 3/4	102 3/4	350	91	Apr 104
Venezuela Syndicate Inc.	20c	8 1/4	8 1/2	9	9	2,300	8 1/4	May 10 1/4
Vinco Corporation	1	3 1/2	3 1/2	3 1/2	3 1/2	900	3 1/2	May 8 1/2
Virginia Iron Coal & Coke Co	10	28	28	28	28	100	25	Jan 36 1/4
New common (when issued)	2	5 1/4	5 1/4	6	6	110	5 1/4	Jun 6 1/4
Vogt Manufacturing	1	15 1/4	15 1/2	15 1/2	15 1/2	300	15 1/4	Jan 17 1/4
Vulcan Silver-Lead Corp.	1	5 1/2	5 1/2	5 1/2	5 1/2	3,100	4 1/2	Feb 7 1/2
<b>W</b>								
Waco Aircraft Co	100	---	---	---	---	---	4 1/2	May 5 1/2
Wagner Baking voting cts ext	100	---	5 1/2	5 1/2	5 1/2	200	4 1/2	Jan 5 1/2
7% preferred	100	---	---	---	---	---	108	Jan 111 1/2
Waitt & Bond Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	500	3 1/2	Jan 3 1/2
\$2 cumulative preferred	30	---	---	---	---	---	18	Jan 23
Wallace & Tiernan Inc.	1	19 1/2	19 1/2	20	20	1,700	1 1/2	May 22 1/2
Walsham Watch Co common	1	1 1/2	1 1/2	2	2	12,100	1 1/2	Jan 3
Wasatch Corp	40c	---	12 1/2	12 1/2	12 1/2	300	12 1/2	May 19 1/4
Webb & Knapp Inc	10c	---	2 1/4	2 1/4	2 1/4	37,600	2 1/4	Jan 2 1/4
\$6 series preference	100	---	151 3/4	153 1/2	153 1/2	160	135	Apr 154 1/2
Webster Investors Inc (Del)	5	---	19 1/4	19 1/4	19 1/4	700	19 1/4	May 19 1/4
Wentworth Manufacturing	1.25	---	2 1/2	2 1/2	2 1/2	300	2 1/2	Jan 3 1/2
West Texas Utilities 4 1/2% pfd	100	100	100	100	100	90	100	May 104 3/4
Western Leaseholds Ltd.	100	---	5 1/4	5 1/4	5 1/4	300	5	Jan 6
Western Maryland Ry 7 1/2% 1st pfd	100	---	138	138	138	100	133 1/2	Feb 140
Western Stockholders Invest Ltd	100	---	---	---	---	---	---	Apr 1 1/2
Amer dep rcts ord shares	1s	1/4	1/4	1/4	1/4	23,000	1/4	Jan 1/4
Western Tablet & Stationary com	100	---	55	55	55	50	45	Jan 58 1/2
Westmoreland Coal	20	---	27 1/2	28 1/2	28 1/2	300	20 1/2	Feb 20 1/2
Westmoreland Inc.	10	---	---	---	---	---	37	Jan 39
Weyenberg Shoe Mfg	1	---	---	---	---	---	2	May 2 1/2
White Eagle Internat Oil Co	10c	---	2 1/4	2 1/4	2 1/4	22,200	2 1/4	May 12 1/2
White Stores Inc common	1	---	10 3/4	10 3/4	10 3/4	200	10 3/4	Jan 12 1/2
5 1/2% conv preferred	25	---	24 1/2	24 1/2	24 1/2	50	24 1/2	Jan 28 1/2
Wichita River Oil Corp	1	---	4	4	4	700	3 1/2	Jan 4 1/2
Wicks (The) Corp	5	---	12 1/2	12 1/2	12 1/2	100	12 1/2	May 16 1/4
Williams-McWilliams Industries	10	---	19	19 1/2	19 1/2	2,400	19	Jan 25
Williams (R C) & Co	1	---	7	7	7	50	6 1/2	May 9 1/4
Wilrich Petroleum Ltd	1	---	1 1/2	1 1/2	1 1/2	15,300	1 1/2	Jan 1 1/2
Wilson Brothers common	1	---	3 1/2	3 1/2	3 1/2	800	14 1/4	May 17 1/4
5% preferred	25	---	---	---	---	---	102 1/2	May 106
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	---	---	---	---	12 1/4	May 14
Wood Newspaper Machine	1	---	12 1/2	12 1/2	12 1/2	200	12 1/4	May 21 1/2
Woodall Industries Inc	2	---	---	---	---	---	17 1/4	May 21 1/2
Woodley Petroleum common	8	---	56	57	57	600	55 1/4	Apr 64 1/2
Woolworth (F W) Ltd	100	---	---	---	---	---	7 1/2	Mar 8 1/2
American deposit receipts	5s	---	---	---	---	---	---	Jan 2 1/2
6% preference	£	---	---	---	---	---	---	Mar 2 1/2
Wright Hargreaves Ltd	1	---	1 1/2	1 1/2	2	4,600	1 1/2	Feb 2 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Hanover (City of) Germany—	May-Nov	---	---	---	---	---	---
7s 1939 (20% redeemed)	---	---	---	---	---	---	68 1/4 76
Δ Hanover (Prov) 6 1/2s 1949	Feb-Aug	---	---	---	---	---	155 155 1/2
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	---	---	---	---	72 72
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	---	---	---	---	---	43 1/4 43 1/4
Δ Medellin 7s stamped 1951	June-Dec	---	---	---	---	---	---
Mortgage Bank of Bogota—	---	---	---	---	---	---	---
Δ 7s (issue of May 1927) 1947	May-Nov	---	---	---	---	---	---
Δ 7s (issue of Oct 1927) 1947	April-Oct	---	---	---	---	---	---
Δ Mortgage Bank of Chile 6s 1931	June-Dec	---	---	---	---	---	---
Mortgage Bank of Denmark 5s 1972	June-Dec	---	---	---	---	---	102 104
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	---	---	---	---	---	45 45
Peru (Republic of)—	---	---	---	---	---	---	---
Sinking fund 3s Jan 1 1997	Jan-July	54 1/4	54	54 1/2	96	54	57 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	---	36 1/2	36 1/2	1	36 1/2	37 1/2

\*No par value. A deferred delivery transaction (not included in year's range). d Ex-interest. a Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. †Friday's bid and asked prices; no sales being transacted during current week. ‡Bonds being traded flat. §Reported in receivership. ¶Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," 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				
	Indus- trials	Rail- roads	Util- ities	Total	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total
May 25	472.49	165.56	65.13	170.75	96.12	98.46	96.65	95.03	96.56
May 28	468.81	*161.60	64.35	*168.49	96.00	98.41	96.62	94.70	96.43
May 29	477.66	165.72	65.13	171.80	96.03	98.56	96.72	94.92	96.56
May 30	---	---	---	Holiday	---	---	---	Holiday	---
May 31	478.05	165.10	65.24	171.73	96.02	98.49	96.55	94.82	96.47

Averages are computed by dividing total prices by the following: Industrials 4.79; Rails 7.72; Utilities 11.54; average stocks 25.14.  
\*The averages for the 20 railroad stocks and for the 65 stock composite average give effect to the Delaware & Hudson Company's distribution of two additional shares of capital stock for each share held. This changes the divisor for the 20 railroads to 7.72 from 8.08 and that for the 65 stocks to 25.14 from 25.49.

## Over-the-Counter Industrial Stock Averages

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

Date	Closing	Range for 1956
Mon. May 28	84.12	High --- 88.85 May 7
Tues. May 29	83.81	Low --- 78.87 Jan 23
Wed. May 30	Holiday	---
Thurs. May 31	84.53	Range for 1955
Fri. June 1	84.59	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 May 25, 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):

	May 25, '56	May 18, '56	Percent Change	1956	
				High	Low
Composite	332.1	345.8	-4.0	360.3	319.6
Manufacturing	419.3	438.3	-4.5	459.4	398.6
Durable Goods	377.8	396.0	-4.6	421.2	363.4
Non-Durable Goods	457.1	479.0	-4.4	500.8	425.2
Transportation	325.3	342.0	-4.9	353.0	312.8
Utility	153.8	155.7	-1.2	160.6	152.4
Trade, Finance and Service	294.7*	303.5	-2.9	325.5	294.7
Mining	348.2	365.9	-4.8	382.5	326.8

## Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. May 28	2,788,690	\$4,066,000	\$185,000	---	---	\$4,251,000
Tues. May 29	2,429,400	3,719,000	145,000	---	---	3,884,000
Wed. May 30	---	---	---	---	---	---
Thurs. May 31	2,015,150	3,621,000	298,000	---	---	3,919,000
Fri. June 1	1,446,182	2,922,000	206,000	---	---	3,128,000
Total	8,679,422	\$14,328,000	\$834,000	---	---	\$15,162,000

  

Stocks—No. of Shares	Week Ended June 1		Jan. 1 to June 1	
	1956	1955	1956	1955
	8,679,422	9,710,520	262,742,756	309,262,626

  

Bonds	Week Ended June 1		Jan. 1 to June 1	
	1956	1955	1956	1955
U. S. Government	---	---	\$215,000	\$3,000
International Bank	---	---	---	---
Foreign	\$834,000	3,049,500	23,513,000	41,477,400
Railroad and Industrial	14,328,000	13,494,900	445,821,900	390,834,200
Total	\$15,162,000	\$16,549,400	\$469,650,900	\$432,624,600

## Transactions at the American Stock Exchange

Daily, Weekly and Yearly

	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. May 28	1,063,255	\$55,000	---	---	\$69,000
Tues. May 29	731,800	14,000	5,000	---	22,000
Wed. May 30	---	---	---	---	---
Thurs. May 31	672,940	23,000	75,000	---	101,000
Fri. June 1	556,495	35,000	17,000	---	64,000
Total	3,024,490	\$127,000	\$98,000	\$31,000	\$256,000

  

Stocks—No. of Shares	Week Ended June 1		Jan. 1 to June 1	
	1956	1955	1956	1955
	3,024,490	3,066,056	105,834,362	108,534,775

  

Bonds	Week Ended June 1		Jan. 1 to June 1	
	1956	1955	1956	1955
Domestic	\$127,000	\$216,000	\$6,183,000	\$6,999,000
Foreign government	98,000	289,000	3,887,000	7,092,000
Foreign corporate	31,000	10,000	710,000	1,447,000
Total	\$256,000	\$515,000	\$10,780,000	\$15,538,000

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—	---	---	---	---	---	---	---
Δ 20-year 7s April 1946	April-Oct	---	---	---	---	---	---
Δ 20-year 7s Jan 1947	Jan-July	---	---	---	---	---	---
Δ Baden							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 1

Boston 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
American Motors Corp.	5		6%	7%	233	6% May	10% May
American Tel & Tel.	100	180 3/4	179 1/2	181 1/4	3,059	179 Jan	187 Feb
Anaconda Company	50		70 1/2	73 1/2	451	65 1/2 Jan	87 1/2 Mar
Boston Edison	25	53 1/2	53	53 3/4	476	53 May	57 3/4 Mar
Boston Pers Prop.	5		40	40	50	36 1/2 Feb	41 1/2 Apr
Calumet & Hecla Inc.	5		13 1/4	13 1/4	103	12 1/2 Jan	16 1/2 Apr
Cities Service Co.	10		61 1/4	63 1/2	48	53 1/2 Jan	70 1/4 May
Eastern Gas & Fuel Assoc.	10		22 1/2	23 1/2	355	15 1/2 Jan	26 1/2 May
Eastern Mass St Ry Co.	100		54	54 1/4	100	47 1/2 Jan	55 1/4 Mar
6% cum 1st pfd class A.	100		32	32	10	26 Jan	37 Mar
6% cum pfd class B.	100						
Eastern SS Lines Inc.		24	23 1/2	24	40	x18 Apr	43 Apr
Ex \$26 1st liq dis.			49 1/2	50 3/4	429	49 1/2 May	60 Jan
First National Stores Inc.	5		51 1/2	53 1/2	1,482	51 1/2 May	63 1/2 Mar
Ford Motor Co.	5	57 3/4	54 3/4	58 1/4	1,900	52 1/2 Jan	65 1/4 Mar
General Electric (new)	1		46 1/2	48 1/2	258	40 1/2 Jan	50 1/4 May
Gillette Co.	1		4	4	100	4 Jan	4 1/2 Jan
Hathaway Bakeries Inc.	1		120 3/4	125 3/4	371	114 3/4 Jan	146 3/4 Mar
Kennecott Copper Corp.							
Loew's Boston Theatres.	25		16	16	10	14 1/2 Jan	16 1/2 Apr
Lone Star Cement Corp.	10		74 1/2	76 1/2	25	68 3/4 Jan	80 1/2 May
Narragansett Racing Ass'n.	1		13 1/2	13 3/4	400	12 1/2 Jan	14 1/4 Apr
National Service Companies.	1		11c	14c	200	7c Apr	14c May
New England Electric System.	20	17	16 1/2	17	3,508	16 1/2 May	17 1/4 Mar
N E Tel & Tel Co.	100	141 1/2	138 3/4	141 1/2	669	134 1/4 Jan	141 1/2 May
Norbutte Corporation.	50c		2 1/2	2 3/4	3,700	2 1/4 May	3 3/4 Jan
Northern RR (N H).	100		108 1/2	108 1/2	17	108 1/2 Apr	112 Apr
Olin Mathieson Chem.	5		52 3/4	55 1/2	71	51 1/2 Feb	61 1/4 Apr
Pennsylvania RR Co.	50	24 1/2	23 1/2	24 1/2	331	22 1/2 Feb	28 1/2 Apr
Quincy Mining Co.	25		26 1/2	27 1/2	115	22 1/4 Feb	28 1/2 Mar
Rexall Drug Co.	2.50		9 1/2	9 1/2	66	9 1/2 Feb	10 1/4 Mar
Shawmut Association.		21 1/2	21 1/2	21 1/2	230	20 3/4 Mar	24 1/2 Jan
Stone & Webster Inc.			31 1/2	32 1/4	49	31 1/2 May	34 1/4 Jan
Stop & Shop Inc "new"	1		17	17 1/2	162	17 May	17 1/2 May
Torrington Co.	1		25 1/2	25 1/2	535	23 1/2 Jan	27 1/2 Apr
Union Twist Drill Co.	5		24 1/2	25 1/4	871	20 1/2 Jan	29 May
United Fruit Co.	51		49 3/4	51	1,954	49 3/4 May	55 1/2 Mar
United Shoe Machinery Corp.	25		48 1/2	49 1/2	556	48 1/2 May	60 1/2 Apr
U S Rubber Co.	5		49 1/2	51 1/2	161	49 1/2 May	69 1/2 Apr
U S Smelt, Rfg & Mining Co.	50		58 1/2	58 1/2	20	56 1/2 Jan	67 1/2 Mar
Waldorf System Inc.	5		14	14 1/2	162	14 Jan	15 Jan
Westinghouse Electric Corp.	12.50	53 1/2	51 1/4	53 3/4	1,486	51 1/4 May	66 Mar

Cincinnati 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
American Laundry	20		28 1/2	29 1/2	172	27 Jan	32 1/2 May
Carey	10	24 1/4	24 1/4	24 1/4	65	24 1/4 May	29 1/2 Mar
Champion Paper common		76 3/4	73 1/4	76 3/4	57	59 Feb	83 1/4 May
Cincinnati Gas & Electric com.	8.50		26	27 1/2	257	25 1/2 Apr	28 1/2 Mar
4% preferred	100		98	98 1/2	14	97 1/4 Jan	102 1/2 Jan
Cincinnati Milling Machine	10		45 1/2	45 1/2	20	37 1/2 Jan	48 1/4 May
C N O & T P preferred	100	112 1/2	112 1/2	112 1/2	100	112 Apr	112 1/2 Apr
Cincinnati Telephone	50	86 1/2	86	86 1/2	394	85 May	93 1/4 Mar
Cincinnati Transit	12 1/2		39	40 1/4	338	4 3/4 Mar	5 3/4 Feb
Eagle Picher	10		39	40 1/4	94	36 1/2 Feb	47 1/2 Apr
Gibson Art.			59 1/4	60	504	47 Feb	61 Apr
Kahn common		18 3/4	18 3/4	19 1/2	81	18 Apr	21 1/2 Mar
Kroger		46	45 1/2	46	175	43 3/4 Jan	51 1/2 Mar
Procter & Gamble common		100 1/4	97 3/4	100 1/4	905	94 1/4 Jan	110 3/4 Apr
P & G new (when issued)	2	50 1/4	49 1/4	50 1/4	147	49 1/4 May	50 1/4 Jun
Randall class B	5		34	34	25	32 Jan	35 1/2 Mar
Rapid		27 1/4	25 3/4	27 1/4	456	15 Feb	26 1/2 May
U S Playing Card	10		69	69	10	68 3/4 Feb	69 May
U S Printing common		36 1/4	36 1/4	36 1/2	240	36 1/4 May	40 Jan
Preference	50	52	52	52	60	51 1/2 Jan	52 1/2 Jan
Unlisted Stocks—							
Allied Stores		50 1/4	50 1/4	50 1/4	25	49 May	56 1/2 Jan
American Airlines			22 1/2	23 3/4	60	22 3/4 May	26 1/2 Apr
Amer Cyanamid	10	69 1/4	68 3/4	69 1/4	100	62 3/4 Jan	77 1/4 Apr
American Telephone & Telegraph	100	181 1/4	179 3/4	181 1/4	388	179 3/4 May	186 1/2 Feb
American Tobacco Co.	25	78	77 1/2	78	85	75 1/2 Feb	84 May
Anaconda Mining	50	70 1/4	70 1/4	73 1/2	145	65 1/2 Jan	85 1/2 Mar
Armco Steel (new)	10	52 3/4	50	54	255	47 Feb	62 1/2 Apr
Armour & Co	5		20 1/2	20 1/2	20	15 1/2 Feb	23 1/4 Mar
Ashland Oil	1	17 1/2	16 1/2	17 1/2	265	15 1/4 Jan	20 Mar
Avco Manufacturing	3		5 1/2	6	80	5 1/4 May	7 1/2 Feb
Baldwin-Lima-Hamilton	13		12 1/2	12 1/2	20	12 1/2 May	15 Mar
Bethlehem Steel			143 1/4	143 1/4	50	143 1/4 May	165 Apr
Burlington Mills	1	13 1/2	13 1/2	13 1/2	10	13 1/4 May	16 1/2 Jan
Chesapeake & Ohio	25	60 3/4	58 1/4	60 3/4	130	53 1/4 Jan	66 1/4 Apr
Chrysler Corp	25		60 1/2	60 3/4	65	60 1/2 May	86 1/2 Jan
Cities Service	10		61 1/2	61 3/4	72	55 1/2 Jan	70 May
Columbia Gas		15 1/4	15 1/4	15 1/2	256	15 1/4 May	16 1/2 Jan
Columbus & So Ohio Elec.	5	31 1/4	30 3/4	31 1/4	109	30 3/4 May	34 1/2 Apr
Curtiss-Wright	1		33 1/2	33 3/4	30	26 1/2 Jan	35 May
Dayton Power & Light Co.	7		45 1/4	45 1/4	57	45 Jan	48 3/4 Feb
Dow Chemical	5		65 1/2	65 3/4	3	57 1/2 Jan	71 1/2 Mar
Du Pont	5		205 1/2	208 1/2	75	205 1/2 May	236 1/4 Apr
Eastman Kodak Co	10	81 3/4	81 3/4	85	16	77 1/2 Jan	95 1/4 May
Federated Department Stores	2.50	32 3/4	32 3/4	33 1/4	41	32 1/2 May	37 1/2 Mar
Ford Motors	5		52 1/2	53 1/2	85	52 1/2 May	55 3/4 Mar
General Electric	5	57 3/4	55 3/4	58 1/2	174	53 Jan	65 Mar
General Motors	13 1/2	42 1/2	40	42 1/2	555	40 May	49 1/2 Mar
International Harvester			34 1/4	34 3/4	15	29 1/2 Jan	36 1/2 May
International Tel & Tel			22	22	50	18 1/2 Jan	24 1/2 May
Loew's Inc			18 1/2	18 1/2	25	18 1/2 May	20 1/2 Jan
Lorrillard (P) Co	10		81 3/4	85 3/4	230	81 3/4 May	94 1/2 Jan
Montgomery Ward & Co Inc.		42 1/2	42 1/2	42 1/2	60	42 1/2 Jun	44 May
New common		46	45	46 1/2	124	34 1/2 Feb	50 May
National Cash Register	5	38 3/4	38 3/4	38 3/4	50	37 3/4 May	39 1/2 May
National Dairy Products	5		25	25	50	21 1/2 Feb	26 1/2 May
National Distillers	5		92 1/4	92 1/4	5	78 1/4 Jan	98 Apr
National Lead	5		38 1/4	39 3/4	100	38 1/4 Jan	47 3/4 Jan
New York Central							
Pepsi-Cola	33 1/2c		23 1/2	25 1/4	145	20 1/2 Jan	26 1/4 May
Phillips Petroleum	10	95 3/4	94 1/2	96 1/2	150	94 1/2 May	99 3/4 May
Pure Oil	5		45 1/2	45 1/2	50	38 Jan	51 1/2 Apr
Republic Steel	10		43	44 1/4	110	43 May	49 1/2 Apr
Reynolds (R J) Tobacco class B	10	54 1/2	53	54 1/2	56	49 1/2 Mar	57 1/2 May
Sears, Roebuck	3		30 1/4	30 1/4	5	30 May	35 1/2 Jan
Smclair	5		64 1/4	64 1/4	20	56 3/4 Jan	72 1/4 May
Standard Brands			41 1/2	41 1/2	50	39 1/2 Jan	43 1/2 Jan
Standard Oil (N J) new	7	57 1/2	55 3/4	57 1/2	176	50 3/4 Feb	62 1/2 Apr
Standard Oil (Ohio)	10	53 1/4	50 1/2	53 1/4	40	47 1/2 Jan	71 May
Sunray Oil	1	25 1/2	24 1/2	25 1/2	75	22 1/2 Jan	28 Apr
Union Carbide			111 1/4	114 1/2	120	103 3/4 Feb	130 1/4 Apr
U S Steel	16 1/2		52 1/4	54 1/2	350	51 1/2 Feb	62 Apr
Westinghouse	12 1/2	52 3/4	51 1/2	53	74	51 1/2 May	66 Mar
Woolworth (F W)	10	46	46	46 1/2	95	46 May	50 1/2 Mar
BONDS							
Cincinnati Transit 4 1/4	1998		55 1/4	56 1/2	\$11,375	53 Mar	59 1/4 Feb

For footnotes see page 47.

WATLING, LERCHEN & Co.

Members

New York Stock Exchange  
Detroit Stock Exchange

American Stock Exchange  
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DETROIT

Telephone: Woodward 2-5525

ANN ARBOR JACKSON KALAMAZOO PONTIAC

Detroit 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
Allen Electric	1		3 1/2	3 3/4	500	3 1/2 May	4 1/4 Jan
American Metal Products	2		25 1/2	25 1/2	157	25 1/2 May	27 1/4 Jan
Briggs Manufacturing common	3.50	21 1/2	21 1/2	21 1/2	150	20 3/4 May	24 Apr
Brown McLaren Manufacturing	1		2	2	1,100	1 3/4 Jan	2 1/2 Apr
Burroughs Corp	5		37 3/4	37 3/4	884	29 1/2 Feb	41 1/2 May
Chrysler Corp	25	60 1/2	60	61 3/4	1,465	60 Jun	86 Jan
Consolidated Paper	10	19 3/4	19	21	1,040	19 May	24 1/2 Mar
Consumers Power common			48 1/2	48 1/2	928	47 1/2 Apr	51 1/4 Mar
Continental Motors	1		6 1/2	6 1/2	225	6 1/2 May	8 1/2 Jan
Davidson Bros	1		7 1/2	7 1/2	175	7 1/2 May	8 1/2 Jan
Detroit Edison	20	34 1/4	34 1/4	34 1/4	5,843	34 1/4 Apr	36 Jan
Detroit Steel Corp	1	15 1/2	15	15 1/2	350</		

# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 1

STOCKS			STOCKS		
Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Low	High		Low	High	
Case (J I) Co (Un).....12½			Mission Development (Un).....5		
Caterpillar Tractor (Un).....10			Mississippi River Fuel.....10		
Celanese Corp (Un).....1			Monsanto Chemical.....2		
Certain-teed Products.....1			Montana-Dakota Utilities (Un).....5		
Cessna Aircraft Co.....1			Montana Power Co (Un).....		
Chance Vought Aircraft (Un).....1			Montgomery Ward & Co (Un).....		
Chesapeake & Ohio (Un).....25			New common w i.....		
Chicago Milw St P & Pac com (Un).....			Motorola Inc (Un).....3		
Chrysler Corp.....25			National Biscuit Co (Un).....10		
Cities Service Co (Un).....10			National Distillers (Un).....5		
Clary Corp.....1			National Gypsum Co (Un).....1		
Clmax Molybdenum (Un).....			National Supply Co (Un).....10		
Colorado Fuel & Iron.....			National Theatres Inc (Un).....1		
Columbia Broadcasting class A (Un).....2½			New England Elec System (Un).....1		
Class B.....2½			New Idria Mining & Chemical.....50c		
Columbia Gas System (Un).....			New York Central RR (Un).....		
Commercial Solvents (Un).....1			Niagara Mohawk Power (Un).....		
Commonwealth Edison Co (Un).....25			Nordom Corporation.....1		
Consol Edison of N Y (Un).....			Norris Oil Co.....1		
Consolidated Electrodynamics.....50c			North American Aviation (Un).....1		
Consol Foods Corp.....1½			Northern Pacific Ry new com.....5		
Consumers Power (Un).....			Northrop Aircraft Inc.....1		
Continental Can Co (Un).....20			Occidental Petroleum.....1		
Continental Copper & Steel com.....2			Oceanic Oil Co.....1		
Continental Motors (Un).....1			Ohio Edison Co (Un).....12		
Continental Oil Co (Del).....5			Ohio Oil Co (Un).....		
Corn Products Ref Co (Un).....25			Olin Mathieson Chemical (Un).....5		
Crane Co (Un).....25					
Crestmont Oil Co.....1			Pacific Clay Products.....8		
Crown Zellerbach Corp (Un).....5			Pacific Finance Corp.....10		
Crucible Steel Co (Un).....			Pacific Gas & Elec common.....25		
Cuban Amer Oil Co.....50c			6% preferred.....25		
Cudahy Packing Co (Un).....5			5½% preferred.....25		
Curtis-Wright Corp common (Un).....1			5% red pfd.....25		
			4.36% preferred.....25		
Decca Records Inc.....50c			Pacific Indemnity Co.....10		
Deere & Co (Un).....10			Pacific Lighting common.....		
Dome Mines Ltd (Un).....			Pacific Petroleum Ltd.....1		
Douglas Aircraft Co.....			Pacific Tel & Tel common.....100		
Douglas Oil Co of Calif.....			Pan American World Air (Un).....1		
Dow Chemical Co (Un).....5			Paramount Pictures (Un).....50		
Dresser Industries Inc.....50c			Penney (J C) Co (Un).....50		
DuMont (Allen B) Labs.....1			Pennsylvania Railroad (Un).....50		
Du Pont (E I) de Nemours (Un).....5			Pepsi-Cola Co (Un).....33½c		
Eastern Airlines Inc (Un).....1			Prizer (Chas) & Co (Un).....1		
Eastman Kodak Co (Un).....10			Phelps-Dodge Corp (Un).....12½		
El Paso Natural Gas (Un).....3			Phlco Corporation (Un).....3		
Electric Auto-Lite Co (Un).....5			Phillip Morris & Co (Un).....5		
Electrical Products Corp.....4			Phillips Petroleum Co (Un).....		
ElectroData Corp.....1			Pullman Incorporated (Un).....		
Emerson Radio & Phonograph (Un).....5			Pure Oil Co (Un).....6		
Erie Railroad Co (Un).....					
Eureka Corp (Un).....25c			RKO Pictures Corp (Un).....1		
Exeter Oil Co Ltd class A.....1			Radio Corp of America (Un).....		
			Rayonier Inc (Un).....1		
Fairchild Eng & Airplane (Un).....1			Raytheon Mfg Co (Un).....5		
Farmers & Merchants Bank.....10			Republic Aviation (Un).....1		
Fedders-Guigan Corp (Un).....1			Republic Pictures Corp (Un).....50		
Fibreboard Paper Products.....			Republic Steel Corp (Un).....10		
Filmmons Stores class A.....1			Reserve Oil & Gas Co.....1		
Flinkote Co (Un).....5			Resall Drug Inc.....2½		
Florida Power & Light (Un).....			Reynolds (R J) Tob class B (Un).....10		
Flying Tiger Line Inc.....1			Rheem Manufacturing Co.....1		
Food Machinery & Chemical (Un).....10			Rice Ranch Oil Co.....1		
Ford Motor Co.....5			Richfield Oil Corp.....		
Foremost Dairies Inc.....2			Rockwell Spring & Axle (Un).....5		
Fruehauf Trailer Co.....1			Rohr Aircraft Corp.....1		
			Royal Dutch Petroleum (Un).....50G		
Garrett Corporation.....2			Ryan Aeronautical Co.....1		
General Dynamics Corp (Un).....3					
General Electric Co (Un).....5			Safeway Stores Incorporated.....5		
General Exploration of Calif.....1			St Joseph Lead Co (Un).....		
General Foods Corp (Un).....			St Louis-San Fran Ry Co (Un).....		
General Motors Corp common.....1½			St Regis Paper Co (Un).....5		
General Public Service (Un).....10c			San Diego Gas & Electric common.....10		
General Public Utilities (Un).....5			4½% preferred.....20		
General Telephone Corp (Un).....10			Sapphire Petroleum.....1.40		
General Tire & Rubber (Un).....2½			Schenley Industries (Un).....1.50		
Getty Oil Co.....4			Schering Corp (Un).....15c		
Gillette Co (The) (Un).....1			Seaboard Finance Co.....1		
Gimbel Bros (Un).....5			Sears, Roebuck & Co.....3		
Gladden Products Co.....1			Servel Inc (Un).....1		
Gladding, McBean & Co.....10			Servomechanisms Inc.....20c		
Glidden Co (Un).....10			Signal Oil & Gas class A.....5		
Good Humor Co of Calif common.....10c			Sinclair Oil Corp.....		
Goodrich (B F) Co (Un).....10			Socony-Mobil Oil (Un).....15		
Goodyear Tire & Rubber.....10			New common w i.....15		
Graham-Paige Corp (Un).....			Solar Aircraft Co.....1		
Granite City Steel Co (Un).....12½			Southern Calif Edison Co Ltd com.....25		
Great Lakes Oil & Chemical.....1			Orig pfd.....25		
Great Northern RR (Un).....			4.32% preferred.....25		
Greyhound Corp (Un).....3			4.48% preferred.....25		
Grumman Aircraft Eng (Un).....1			4.56% preferred.....25		
Gulf Mobile & Ohio RR (Un).....			Southern Calif Gas 6% pfd class A.....25		
Gulf Oil Corp (Un).....25					
			Southern Calif Petroleum.....2		
Hancock Oil Co class A.....1			Southern Company (Un).....5		
Preferred.....25			Southern Pacific.....		
Hilton Hotels Corp.....5			Southern Railway Co (Un).....		
Hoffman Electronics.....50c			New common w i.....		
Holly Development.....1			Sperry-Rand Corp.....50c		
Home Oil Co class B.....			Spiegel Inc (Un).....2		
Homestake Mining Co (Un).....12½			Standard Brands Inc (Un).....		
Honolulu Oil Corp.....10			Standard Oil Co of Calif.....		
Howe Sound Co (Un).....1			New common w i.....6.25		
Hunt Foods Inc.....6½			Standard Oil (Indiana) (Un).....25		
Illinois Central RR (Un).....			Standard Oil Co (N J) (Un).....7		
Imperial Development.....25c			Standard Oil Co (Ohio) (Un).....10		
Interlake Iron Corp (Un).....			Stanley Warner Corp (Un).....5		
International Harvester.....			Sterling Drug Inc (Un).....5		
International Nickel Co (Can) (Un).....			Stone & Webster Inc (Un).....		
International Paper Co (Un).....7½			Studebaker Packard.....10		
International Tel & Tel (Un).....			Sunray Mid-Continent Oil.....1		
Intex Oil Co.....33½c			Sylvania Electric Prod (Un).....7.50		
Jade Oil Co.....10c			Texas Company (Un).....25		
Johns-Manville Corp (Un).....5			New w i.....25		
Jones & Laughlin Steel (Un).....10			Texas Gulf Sulphur (Un).....		
Kaiser Alum & Chemical.....33½c			Textron American Inc common.....50c		
Kaiser Industries Corp.....4			Tidewater Oil Co (Un).....10		
Kansas Power & Light (Un).....8½			Trans World Airlines.....5		
Kennecott Copper Corp (Un).....			Transamerica Corp.....2		
Kern County Land Co.....2½			TreeSweet Products Co.....1		
Lea Inc.....50c			Tri-Continental Corp (Un).....1		
Libby McNeill & Libby (Un).....			Warrants.....		
Liggett & Myers Tobacco Co (Un).....25			Truax-Traer Coal Co.....1		
Lincoln Petroleum Co.....10c			20th Century Fox (Un).....1		
Lockheed Aircraft Corp.....1					
Loew's Inc.....			U S Industries Inc common.....1		
Lorillard (P) Co (Un).....10			Union Carbide & Carbon (Un).....		
			Union Oil Co of Calif.....25		
Macy (R H) & Co (Un).....			Union Pacific RR (Un).....50		
Martin (Glenn L) Co (Un).....1			New common w i.....10		
Mascot Oil Co.....1			United Air Lines (Un).....10		
Menasco Mfg Co.....1			United Aircraft Corp (Un).....5		
Merchants Petroleum.....1			United Corp (Un).....		
Merck & Co Inc (Un).....16½c			United Fruit Co (Un).....1		
Merritt Chapman & Scott (Un).....12½			United Gas Corp (Un).....10		
Middle South Utilities (Un).....10			U S Plywood Corp.....1		
Minnesota Power & Light (Un).....			U S Rubber Co (Un).....5		

**NOTE: We regret that we are not able to publish the Los Angeles tabulation this week. The transmission of the report was delayed due to the Western Union work stoppage. We intend to publish the figures in Next Monday's Chronicle.**

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For footnotes see page 47.

# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 1

**Los Angeles Stock Exchange (Cont.)**

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
U S Smelting, Ref & Mng (Un)	50	16 1/2		
U S Steel Corp	16 1/2			
Universal Consolidated Oil	10			
Universal Pictures Co (Un)	1			
Van de Kamp's Bakers	1			
Virginia-Carolina Chem Corp	5			
Warner Bros Pictures (Un)	5			
Washington Water Power (Un)	4			
West Kentucky Coal Co (Un)	1			
Western Air Lines Inc	1			
Western Pacific RR (Un)	2.50			
Western Union Teleg (Un)	10			
Westinghouse Air Brake (Un)	12 1/2			
Westinghouse Elec (Un)	10			
Wheeling Steel Corp (Un)	10			
Williston Basin Oil Exploration	10			
Woodworth (F W) (Un)	10			
Worthington Corp (Un)	10			
York Corp (Un)	1			
Zenith Radio Corp (Un)	1			

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STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
U S Smelting, Ref & Mng (Un)	50	16 1/2			53 Jan 68 1/2 Apr
U S Steel Corp	16 1/2				53 Jan 68 1/2 Apr
Universal Consolidated Oil	10				28 1/2 Feb 29 1/2 Mar
Universal Pictures Co (Un)	1				21 Jan 25 Apr
Van de Kamp's Bakers	1				33 May 33 1/2 Jan
Virginia-Carolina Chem Corp	5				19 1/2 May 23 1/2 May
Warner Bros Pictures (Un)	5				29 1/2 Jan 43 Feb
Washington Water Power (Un)	4				19 1/2 May 23 1/2 May
West Kentucky Coal Co (Un)	1				64 Feb 76 1/2 Apr
Western Air Lines Inc	1				20 Feb 22 1/2 Mar
Western Pacific RR (Un)	2.50				29 Feb 35 May
Western Union Teleg (Un)	10				52 1/2 May 65 1/2 Mar
Westinghouse Air Brake (Un)	12 1/2				46 1/2 Feb 56 1/2 Apr
Westinghouse Elec (Un)	10				26 May 39c Jan
Wheeling Steel Corp (Un)	10				47 May 50 Mar
Williston Basin Oil Exploration	10				53 1/2 Apr 53 1/2 Apr
Woodworth (F W) (Un)	10				22 1/2 May 27 1/2 Apr
Worthington Corp (Un)	10				
York Corp (Un)	1				
Zenith Radio Corp (Un)	1				

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Glidden Co (Un)	10				35 1/2 37
Goodyear Tire & Rubber Co	66 1/2				66 1/2 68
Gossard (W H) Co	17 1/2				17 1/2 17 1/2
Granite City Steel Co	12.50				39 1/4 39 1/4
Gray Drug Stores	1				22 22
Great Lakes Dredge & Dock	29 1/2				29 1/2 29 1/2
Great Lakes Oil & Chemical	1				2 2
Greif Bros Coopperage class A	1				36 36
Greyhound Corp (Un)	3				15 1/4 15 1/4
Gulf Oil Corp	25				112 1/2 112 1/2
Hammond Organ Co	1				35 1/4 35 1/4
Harnischfeger Corp	10				30 1/4 31
Helleman (G) Brewing Co	1				25 25
Hein Werner Corp	3				12 1/2 12 1/2
Hertz Corp	1				11 1/2 12
Houdaille Hershey Corp	1				40 40
Hupp Corporation	1				16 16
Huttig Sash & Door common	10				32 1/2 32 1/2

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Illinois Brick Co	10				19 19 1/2
Illinois Central RR	1				64 1/2 65 1/2
Indiana Steel Products Co	1				21 1/4 21 1/4
Industrial Development	1				14 1/4 14 1/4
Inland Steel Co	1				80 1/2 82 1/2
Interlake Steamship Co	1				35 34 1/2
International Harvester	1				34 1/2 34 1/2
International Paper (Un)	7.50				127 1/2 127 1/2
International Shoe Co	1				40 1/2 40 1/2
International Tel & Tel (Un)	1				31 1/2 31 1/2
Interstate Power Co	3.50				13 1/2 13 1/2
Iowa Illinois Gas & Electric	1				21 1/4 21 1/4
Iowa Power & Light Co	10				24 1/4 24 1/4
Jones & Laughlin Steel (Un)	10				45 43 1/2
Kaiser Alum & Chemical com	33 1/2				45 1/2 48 1/2
Kansas City Power & Light	1				39 1/2 40 1/2
Kansas Power & Light (Un)	8.75				22 1/2 22 1/2
Kennecott Copper Corp (Un)	1				122 123 1/2
Kimberly-Clark Corp	1				47 49 1/2
Knapp Monarch Co	5				3 1/2 3 1/2
Kropf Forge Co	33 1/2				3 1/2 3 1/2

## Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Abbott Laboratories	5				39 1/4 Feb 45 1/4 Apr
Acme Steel Co	10				29 1/4 May 33 1/2 Apr
Admiral Corp	1				18 May 21 1/2 Jan
Akron Brass Mfg	50c				11 1/2 May 17 Mar
Allegheny Corp (Un)	1				7 1/4 Jan 10 1/4 May
Allied Laboratories new common	1				34 May 39 May
Allied Chalmers Mfg	20				62 1/2 May 73 May
New common (when issued)	10				31 1/2 May 33 1/2 May
American Airlines (Un)	1				22 1/2 May 26 1/4 Mar
American Broadcasting	1				
Paramount Theatres (Un)	1				25 1/2 Jan 32 1/2 May
American Can Co (Un)	12.50				43 1/2 May 48 1/2 Apr
American Cyanamid Co	10				61 Jan 76 1/4 Apr
American Investment Co (Ill)	1				15 1/2 May 17 1/2 Feb
American Machine & Foundry	7				24 1/2 Feb 32 May
American Motors Corp	5				6 1/4 May 8 1/4 Jan
American Rad & Stand San (Un)	5				21 May 24 Mar
American Tel & Tel Co	100				179 1/2 Jan 186 1/2 Feb
American Tobacco	25				75 1/4 Feb 84 1/2 May
American Viscose Corp	25				35 May 51 Jan
Anaconda Copper Mining (Un)	50				66 1/2 Jan 87 1/4 Mar
Armco Steel Corp	10				46 1/2 Feb 62 Apr
Armour & Co (Ill) common	5				15 1/2 Feb 23 1/4 May
Ashland Oil & Refining common	1				15 1/2 Jan 20 Mar
\$1.50 conv 2nd preferred	1				30 1/2 Jan 30 1/2 Apr
Athy Products Corp	4				12 1/2 Jan 14 1/4 May
Atlantic Refining Co	10				35 1/4 Jan 44 1/2 May
Automatic Washer Co	1.50				5 May 9 1/2 Jan
Avco Manufacturing Corp	3				5 1/4 May 7 1/2 Feb
Baldwin-Lima-Hamilton (Un)	13				12 May 15 1/2 Jan
Bastian-Blessing Co	50c				61 1/4 Jan 70 1/2 Mar
Bearings Inc	50c				2 1/2 Jan 3 1/4 May
Belden Manufacturing Co	10				24 1/2 Jan 34 1/4 May
Bendix Aviation Corp	5				49 1/2 May 62 1/2 Apr
Benguet Consol Mining Co (Un)	1p				3,600 1 1/4 Jan 2 1/2 Feb
Bethlehem Steel Corp (Un)	143 1/4				143 1/4 Jun 166 1/2 Apr
Binks Manufacturing Co	1				25 1/2 Jan 29 Mar
Booth Fisheries Corp	5				17 1/2 May 20 1/4 Apr
Borg (George W) Corp	10				26 1/2 May 34 1/2 Jan
Borg-Warner Corp	5				38 1/2 Jan 50 1/4 Apr
Brad Foote Gear Works	20c				2 Jan 2 1/2 Jan
Budd Company	5				17 1/2 Jun 21 1/2 Jan
Burlington Industries Inc	1				13 1/2 Jun 17 1/2 Jan
Burroughs Corp (Un)	5				36 1/2 Jan 41 1/4 May
Burton-Dixie Corp	12.50				24 1/2 Jan 27 1/2 Jan
Butler Brothers common	15				22 1/2 Feb 30 1/2 Feb
C & C Super Corp	10c				1 1/2 May 2 Jan
Calumet & Hecla Inc	5				13 1/2 13 1/2
Canadian Pacific Ltd	25				31 1/2 31 1/2
Carrier Prospect (Un)	16 1/2				4 1/2 4 1/2
Carrier Corp common	10				57 1/2 57 1/2
Celanese Corp of America	1				15 1/2 15 1/2
Centlivre Erewing Corp	50c				2 1/4 2 1/4
Central & South West Corp	5				36 1/2 37 1/2
Central Illinois Light Co	1				1 1/2 1 1/2
Central Illinois Public Service	10				x53 1/4 x53 1/4
Certain-teed Products (Un)	1				30 1/2 30 1/2
Chesapeake & Ohio Ry (Un)	25				30 1/4 30 1/4
Chicago Corp common	1				60 1/4 60 1/4
\$3 convertible preferred	1				23 1/4 24
Ohio Milw St Paul & Pac common	1				64 64
Chicago Rock Island & Pacific Ry Co	39 1/4				18 1/4 18 1/4
Chicago So Shore & So Bend RR	12.50				9 9
Chicago Towel Co common	1				137 138
Christiana Oil Corp	1				6 1/4 6 1/4
Chrysler Corp	23				60 1/4 61 1/4
Cities Service Co	10				62 1/2 64
City Products Corp	1				36 1/2 36 1/2
Cleveland Cliff's Iron common	1				41 1/4 41 1/4
4 1/2 preferred	100				92 1/4 92 1/4
Cleveland Electric Illum	15				38 1/4 40
Coleman Co Inc	5				28 1/2 28 1/2
Columb's Gas System (Un)	1				15 1/2 15 1/2
Commonwealth Edison common	23				40 1/4 40 1/4
Consolidated Cement Corp new	1				28 25 1/4
Container Corp of America	10				80 1/4 81 1/2
Continental Motors Corp	1				6 1/2 6 1/2
Cudahy Packing Co	5				13 1/2 13 1/2
Curtis-Wright Corp (Un)	7				33 1/2 34 1/4
Deere & Company	10				26 1/4 26 1/2
Detroit Edison Co (Un)	20				34 1/2 34 1/2
Dodge Manufacturing Corp	10				57 57 1/2
Dow Chemical Co	5				65 1/4 66 1/4
Du Mont Labor Inc (Alan B) com	1				6 1/4 6 1/4
Du Pont (E I) de Nemours (Un)	5				202 1/2 204
Eastern Air Lines Inc	1				46 47 1/4
Eastman Kodak Co (Un)	10				84 1/2 87 3/4
Eddy Paper Corp	1				235 240
Elder Manufacturing	7.50				17 1/2 17 1/2
Flour Mills of America Inc	5				8 1/2 8 1/2
Ford Motor Co	5				52 1/4 53 1/2
Foremost Dairies Inc	2				18 1/4 18 1/4
Four-Wheel Drive Auto	10				15 15 1/2
Fox De Luxe Beer Sales Inc	1.25				6 1/2 6 1/2
Gamble-Skogmo Inc	5				9 1/2 9 1/2
General American Transportation	2.50				65 65 1/2
General Box Corp	1				3 2 1/2
General Candy Corp	5				12 12
General Contract	2				14 1/4 14 1/4
General Electric Co	5				54 1/2 58
General Motors Corp	1.66 1/2				42 1/2 42 1/2
General Public Utilities (Un)	5				34 1/2 34 1/2
General Telephone Corp	10				42 1/2 42 1/2
Gibco Inc	1				14 1/2 15
Gillette (The) Co	1				48 46 1/4

For footnotes see page 47.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 1

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			
Standard Oil (N J) (Un)	7	57	54 1/2	57 1/4	5,000	50 1/4	Jan 62 1/2	Apr 62 1/2
Standard Oil Co (Ohio)	10	50	50	51 1/2	300	47 1/2	Jan 50 1/4	May 51 1/2
Standard Railway Equipment	1	12 1/2	12 1/2	13	500	12 1/2	Jan 12 1/2	May 13
Stewart-Warner Corp	5	33 3/4	33 3/4	35	200	33 3/4	Jan 33 3/4	Apr 35
Stone Container Corp	1	17 1/2	17 1/2	17 3/4	200	14 1/4	Jan 14 1/4	May 17 3/4
Studebaker-Packard Corp	10	8 1/2	8 1/2	8 3/4	6,500	8	Mar 8	Feb 8 3/4
Sundstrand Machine Tool	5	26 3/4	26	26 3/4	1,400	24 1/2	Mar 24 1/2	Jan 26 3/4
Sunray Mid Continent Oil Co	1	25 3/4	25 3/4	25 3/4	1,400	22 1/2	Jan 22 1/2	Apr 25 3/4
Swift & Company	25	45 1/4	45 1/4	45 1/4	200	44 1/2	May 44 1/2	Feb 45 1/4
Sylvania Electric Products	7.50	48 1/4	48 1/4	48 1/4	100	42 1/2	Feb 42 1/2	May 48 1/4
Texas Co (The)	25	119 1/2	119 1/2	119 1/2	100	116	Jan 116	Apr 138 1/2
New common (when issued)	25	63	60 3/4	63	2,300	60 3/4	May 68 3/4	Apr 68 3/4
Thor Power Tool Co	25	25	25	26 1/4	1,150	24	Mar 27 1/4	Apr 27 1/4
Toledo Edison Co	5	14	14	14	300	14	May 14	Mar 14
Trane Co (The)	2	60 1/2	58	60 1/2	300	45 1/4	Jan 45 1/4	May 62 1/4
Transamerica Corp	2	40 1/4	40 1/4	41	600	38 1/2	Apr 45	Apr 45
Travel Radio Corp	1	1 1/2	1 1/2	1 1/2	400	1 1/2	May 1 1/2	Jan 1 1/2
Tri Continental Corp (Un)	1	25 1/2	25 1/2	25 1/2	100	25	Feb 28	Apr 28
Truax-Traer Coal common	1	28	28	28	100	25 1/2	Apr 31 1/4	Mar 31 1/4
20th Century-Fox Film (Un)	1	23 1/2	23 1/2	24 1/4	300	21 1/4	Jan 29	Apr 29
208 So La Salle St Corp	1	61 1/4	61 1/4	61 1/4	10	61 1/4	Jan 61 1/4	Jan 61 1/4
Union Carbide & Carbon Corp	116 1/2	112 1/2	112 1/2	116 3/4	700	103 1/2	Jan 129 1/2	Apr 129 1/2
Union Electric (Un)	10	27 1/2	27 1/2	27 1/2	1,400	27 1/2	Apr 30	Jan 30
Union Oil of California	25	58 1/4	56 1/4	58 1/2	1,200	52 1/4	Jan 64 1/4	Apr 64 1/4
United Air Lines Inc	10	37	37	38 1/2	700	36 1/2	Feb 43 1/4	Mar 43 1/4
U S Gypsum	4	62	62	62 1/2	200	54 1/4	Jan 71 1/4	Apr 71 1/4
U S Industries	1	17	17	17 1/2	300	15 1/2	Jan 19 1/4	Apr 19 1/4
U S Rubber Co	5	49 1/2	49 1/2	50	200	49 1/2	Jun 60 1/4	Mar 60 1/4
U S Steel Corp	16 1/2	55	52 1/2	55 1/2	5,200	51 1/2	Jan 62 1/4	Apr 62 1/4
Van Dorn Iron Works	1	17	17	17 1/4	750	14	Apr 19	Jan 19
Walgreen Co	10	31 3/4	31	31 3/4	200	30 3/4	Mar 32 1/2	Feb 32 1/2
Weber Inc	10	14 1/2	14 1/2	14 1/2	3,400	13	Jan 15	Mar 15
Western Union Telegraph	2 1/2	20	20	20	200	19 1/2	Feb 22 1/2	Mar 22 1/2
Westinghouse Electric Corp	12 1/2	53 1/2	51 1/2	53 3/4	3,100	51 1/2	May 65 1/2	Mar 65 1/2
Whirlpool Seeger Corp	5	23	22 3/4	23 1/4	500	22 1/2	May 28 1/2	Feb 28 1/2
Wishdell Stores Inc common	1	14 1/4	14 1/4	14 1/2	200	14	May 17	Mar 17
\$4.25 preferred	1	80	80	80	35	80	May 84	Jan 84
Wisconsin Bankshares Corp	20 3/4	20 3/4	20 3/4	20 3/4	1,290	19 1/4	Jan 21 1/4	Mar 21 1/4
Wisconsin Electric Power (Un)	10	32 1/2	32 1/2	32 1/2	100	32	May 37 1/4	Feb 37 1/4
Wisconsin Public Service	10	22	22	22	100	21 1/4	May 24 1/4	Feb 24 1/4
Woolworth (F W) Co	10	46 1/2	45 1/2	46 1/2	400	45 1/2	May 50 1/4	Mar 50 1/4
World Publishing Co	1	53 1/2	53 1/2	53 1/2	35	35	Feb 54	May 54
Yates-Amer Machine Co	5	13 3/4	13 1/2	13 3/4	200	13 3/4	May 15 1/4	Jan 15 1/4

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abbott Laboratories common	5	115	a41	a41 1/2	115	39 1/2	Feb 45 1/2	Apr 45 1/2
ACP Industries Inc (Un)	25	63 1/2	a58 1/4	a58 3/4	10	63 1/2	Jan 65 1/2	Feb 65 1/2
Admiral Corporation	1	45	a18 1/4	a18 3/4	45	19	Apr 21	Feb 21
Air Reduction (Un)	1	118	43 1/2	43 1/2	118	37	Jun 47 1/4	Apr 47 1/4
Allegheny Corp (Un)	1	220	8 1/2	8 1/2	220	7 1/2	Jan 10 1/4	May 10 1/4
Allied-Chem & Dye Corp (Un)	10	18	a114 1/4	a115 1/4	18	108 1/4	Jun 121 1/2	May 121 1/2
Allis-Chalmers Mfg Co (Un)	20	41,805	62 1/2	65	41,805	62 1/2	May 75	May 75
New common w l	10	751	31 1/2	32 1/4	751	31 1/2	May 32 1/4	May 32 1/4
American Airlines Inc com (Un)	1	699	23 1/4	23 1/2	699	22 1/4	May 26 1/4	May 26 1/4
American Bdst-Para Theatres (Un)	1	150	30 1/2	30 1/2	150	25	Jan 32	May 32
American Can Co (Un)	12 1/2	250	43 1/2	44 1/4	250	43 1/4	May 48 1/4	Mar 48 1/4
American Cyanamid Co (Un)	10	358	68	68	358	61 1/4	Jan 75 1/4	Apr 75 1/4
American & Foreign Power (Un)	10	100	13 1/2	13 1/2	100	13 1/2	Apr 15 1/2	Apr 15 1/2
American Motors (Un)	5	112	7	7	112	7	Apr 8 1/4	Jan 8 1/4
American Radiator & S S (Un)	5	231	21 1/2	21 1/2	231	21	May 24 1/4	Jan 24 1/4
American Smelting & Refining (Un)	5	370	50	50 1/4	370	48 1/4	Jan 58 1/4	Mar 58 1/4
American Tel & Tel Co	100	1,297	179 1/2	180	1,297	179 1/2	Jan 186 1/4	Feb 186 1/4
American Tobacco Co (Un)	25	430	77 1/2	77 1/2	430	75 1/4	Jan 84 1/4	Feb 84 1/4
American Vaseco Corp (Un)	25	270	36 1/2	36 1/2	270	35	May 80 1/4	Mar 80 1/4
Anaconda (The) Co (Un)	50	875	70	73 1/4	875	65 1/4	Mar 87 1/2	Mar 87 1/2
Archer-Daniels-Midland Co	10	366	52	52 1/2	366	47	Feb 61 1/4	Apr 61 1/4
Armco Steel Corp (Un)	10	119	20 1/2	20 1/2	119	15 1/4	Feb 23 1/4	May 23 1/4
Armour & Co (Un)	1	120	16 1/2	16 1/2	120	15 1/4	Jan 19 1/4	Mar 19 1/4
Ashland Oil & Refining (Un)	50	157	a155 1/4	a155 3/4	157	145 1/4	Jan 171 1/4	Apr 171 1/4
Atlantic Copeka & Santa Fe (Un)	50	287	38 1/2	38 1/2	287	36 1/4	Jun 44	May 44
Atlantic Refining Co (Un)	10	103	41 1/2	41 1/2	103	41 1/2	May 43 1/4	Jan 43 1/4
Atlas Corp (Un)	5	950	31c	33c	950	27c	Jun 38c	Mar 38c
Atok-Big Wedge	p 2	240	6	6	240	5 1/4	May 7 1/2	Feb 7 1/2
Avco Mfg Corp (Un)	3	130	12 1/2	12 1/2	130	12 1/2	May 15 1/2	Jan 15 1/2
Baldwin-Lima-Hamilton Corp (Un)	13	160	3 1/2	3 1/2	160	3 1/2	May 3 1/4	Jan 3 1/4
Baldwin Securities (Un)	1c	300	48 1/2	49 1/4	300	42 1/4	Feb 51	May 51
Baltimore & Ohio RR (Un)	100	100	26 1/4	26 1/4	100	26 1/4	Jan 31 1/2	Mar 31 1/2
Beckman Instruments Inc	1	25	a51 1/2	a51 1/4	25	50	May 61 1/4	Apr 61 1/4
Bendix Aviation Corp (Un)	5	140	a142 1/4	a144 1/4	140	145	May 164 1/4	Jan 164 1/4
Bethlehem Steel (Un)	1	420	16 1/2	16 1/2	420	12 1/4	Jan 18 1/4	May 18 1/4
Bishop Oil Co	2	8,611	4 1/2	4 1/2	8,611	3 1/4	May 5 1/4	Apr 5 1/4
Blair Holdings Corp (Un)	1	300	80 1/4	82 1/4	300	69	Jan 89 1/4	May 89 1/4
Boeing Airplane Co (Un)	5	100	3 1/2	3 1/2	100	3 1/2	Jan 4 1/4	Mar 4 1/4
Bolsa Chica Oil Corp	1	20	a57 1/4	a57 3/4	20	58 1/4	Feb 63 1/4	Jan 63 1/4
Borden Co (Un)	15	130	a44 1/4	a44 1/2	130	38 1/4	Jan 50 1/2	Feb 50 1/2
Borg-Warner Corp (Un)	5	411	17 1/2	17 1/2	411	17	Feb 18 1/4	Jan 18 1/4
Broadway-Hale Stores Inc	10	430	17 1/2	17 1/2	430	17 1/2	Jun 20 1/4	Apr 20 1/4
Bunker Hill & Sullivan (Un)	2 1/2	214	13 1/2	13 1/2	214	13 1/2	May 16 1/2	Jan 16 1/2
Burlington Industries (Un)	1	420	39 1/2	39 1/2	420	29 1/4	Jan 41 1/4	May 41 1/4
Burroughs Corp	5	1,275	32	33	1,275	32	May 39 1/4	Jan 39 1/4
Calaveras Cement Co	5	207	20	20 1/2	207	20	May 23 1/2	Mar 23 1/2
California Ink Co	5.50	60	15	15	60	15	Jan 15 1/4	May 15 1/4
California Packing Corp	5	100	a45 1/2	a45 3/4	100	45 1/2	May 51 1/2	Jan 51 1/2
Canada Dry Ginger Ale (Un)	1 1/4	1,249	7 1/2	7 1/2	1,249	5 1/2	Feb 8 1/4	Apr 8 1/4
Canadian Atlantic Oil Co Ltd	2	625	31	31 1/2	625	31	May 36 1/4	Mar 36 1/4
Canadian Pacific Ry (Un)	25	148	a56 1/2	a58	148	54 1/2	Feb 60	May 60
Carrier Corp (Un)	10	220	11 1/2	11 1/2	220	11 1/2	Jan 17 1/4	Jan 17 1/4
Case (J I) & Co (Un)	12 1/2	941	11	11 1/4	941	57 1/4	Jan 77 1/2	May 77 1/2
Caterpillar Tractor Co com	10	273	15 1/2	15 1/2	273	15 1/2	May 20 1/4	Mar 20 1/4
Celanese Corp of America	1	2,150	75c	80c	2,150	70c	Apr 1.20	Jan 1.20
Central Europe Corp	1	120	33	33	120	33	May 41	Mar 41
Chance Vought Aircraft (Un)	1	161	a57 1/2	a60 1/2	161	53 1/4	Jan 66 1/4	May 66 1/4
Chesapeake & Ohio Ry (Un)	25	103	a18 1/2	a18 3/4	103	20 1/4	May 25	Mar 25
Chicago Mill St Paul RR com (Un)	25	1,339	60	60	1,339	60	Jun 86 1/4	Jan 86 1/4
Chrysler Corp	25	125	63 1/4	63 1/4	125	55 1/4	Jun 68 1/4	May 68 1/4
Cities Service Co (Un)	10	110	5 1/2	5 1/2	110	5 1/2	May 6 1/4	Mar 6 1/4
Clary Corp	1	698	31 1/2	32 1/2	698	31	Jun 38 1/4	Apr 38 1/4
Clorox Chemical Co	3 1/4	150	a27 1/2	a29 1/4	150	28 1/2	Jan 34 1/4	Apr 34 1/4
Colorado Fuel & Iron	1	50	a23 1/2	a23 3/4	50	24	Feb 27 1/2	Mar 27 1/2
Columbia Broadcasting System cl B.2 1/2	1	300	a15 1/4	a15 1/2	300	15 1/4	Apr 16 1/4	Jan 16 1/4
Columbia Gas System (Un)	1	50	a18 1/2	a18 3/4	50	18 1/2	May 21 1/4	Apr 21 1/4
Commonwealth Edison	25	290	40	40	290	40	May 43 1/4	Mar 43 1/4
Consolidated Coppermines	5	80	a20 1/2	a20 1/2	80	21 1/4	Mar 23 1/4	Mar 23 1/4
Consolidated Edison of N Y (Un)	5	375	45 1/2	45 1/2	375	45 1/2	May 49 1/4	Apr 49 1/4
Consolidated Natural Gas Co (Un)	15	209	35 1/4	35 1/4	209	35 1/4		

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JUNE 1

San Francisco Stock Exch. (Cont.)

Table listing various stocks such as Idaho Mary Mines Corp, Kaiser Alum & Chem Corp, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

STOCKS

Table listing various stocks such as Richfield Oil Corp, S and W Fine Foods Inc, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 1

Montreal Stock Exchange

Table listing Canadian stocks such as Abitibi Power & Paper, Acadia-Atlantic Sugar, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

STOCKS

Table listing various Canadian stocks such as British Columbia Forest Products, Calgary Power, and others, with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range since Jan. 1.

For footnotes see page 47.

# CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 1

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan. 1	
		Low	High		Low	High
Coghlin (B J)	10 1/4	10 1/4	10 3/4	120	17 Jan	17 1/2 Apr
Combined Enterprises	32 1/2	31 3/4	33 1/4	1,975	9 1/2 Jan	13 Mar
Consol Mining & Smelting	4.50	4.50	4.50	6,200	31 1/2 May	38 Jan
Consolidated Textile	30	30	30	25	4 1/2 May	6 Jan
Consumers Glass	16 1/2	16 1/4	16 3/4	90	30 May	33 Mar
Corby class A	15 1/2	15 1/2	16	405	16 May	17 1/2 Mar
Class B	15 1/2	15 1/2	16	75	15 1/2 May	17 Mar
Distillers Sagrams	35	33 1/4	35 1/4	5,072	33 1/4 May	39 1/4 Mar
Dominion Bridge	20 3/4	19 3/4	20 3/4	5,355	19 3/4 Jun	24 Mar
Dominion Coal 6% pfd	8 3/4	8 3/4	8 3/4	150	8 3/4 Feb	10 1/4 Mar
Dominion Corsets	13	13	13	100	11 Jan	13 1/2 May
Dominion Dairies common	7 1/4	7 1/4	7 3/4	100	7 1/4 May	7 1/4 Mar
5% preferred	17 1/2	17 1/2	17 1/2	100	17 1/2 Apr	17 1/2 Apr
Dominion Foundries & Steel com	28 1/2	28 1/2	29	745	27 1/2 Jan	34 1/2 Apr
Dominion Glass common	41 1/2	41 1/2	41 1/2	370	40 Feb	44 1/2 Mar
Dominion Steel & Coal	20 1/2	19 1/2	21	4,211	17 1/2 Jan	22 1/2 Mar
Dominion Stores Ltd	36 1/4	35 3/4	36 1/4	1,825	32 Jan	36 1/2 May
Dominion Tar & Chemical common	15 3/4	15 3/4	16 1/4	2,855	12 1/2 Jan	17 May
Red pfd	23 1/2	22	22	1,050	22 May	24 Jan
Donohue Textile common	7 1/2	7 1/4	7 1/2	4,790	7 1/4 May	9 Jan
Donohue Bros Ltd	35	35	36	325	31 Jan	44 1/2 Mar
Dow Brewery Ltd	35	35	35	1,184	31 Jan	35 1/4 Apr
Du Pont of Canada Sec com	24 1/4	24	25	1,761	24 Jan	29 1/4 Apr
Duquits Freres class A	9	9	9	150	8 1/2 May	9 1/2 Jan
Eddy Paper Co class A pfd	20	17 1/2	17 1/2	100	17 1/2 May	17 1/2 Mar
Electrolux Corp	12 1/2	12 1/2	12 1/2	200	12 1/2 May	15 1/2 Jan
Enamel & Heating Products	9	9	9	259	9 May	13 1/2 Mar
Famous Players Canadian Corp	18	17 1/2	18	700	13 May	22 Feb
Ford Motors	53	52	53	941	52 May	58 Apr
Foundation Co of Canada	24	23	24	1,040	23 May	28 Mar
Fraser Co's Ltd common	35 1/2	35 1/2	36 1/2	4,053	31 1/4 Jan	37 Apr
Gatineau Power common	28 1/2	28 1/2	28 3/4	955	28 1/2 May	32 Jan
5% preferred	106	106	106	25	105 May	112 Jan
General Dynamics	60	57 1/4	60 1/4	740	57 1/4 May	66 1/2 Jan
General Motors	41 1/4	41 1/4	41 1/4	102	41 1/4 May	48 Mar
General Steel Wares common	a9	a9	a9	65	10 Mar	11 Jan
5% pfd	a9 1/2	a9 1/2	a9 1/2	96	96 Jan	96 Jan
Great Lakes Paper Co Ltd	50 1/2	47	50 1/2	1,715	42 1/2 Jan	56 Apr
Gypsum, Lime & Alabastine	65	65	65	75	54 1/2 Jan	66 Mar
New common	33	33	33	90	33 Jun	33 Jun
Home Oil class A	12 1/4	12 1/4	12 1/4	520	10 1/2 Feb	15 1/2 Mar
Class B	12	12	12	725	10 Feb	15 1/2 Mar
Howard Smith Paper common	47 1/2	47 1/2	48	2,535	40 Jan	48 1/2 May
\$2.00 preferred	a48	a48	a48	110	48 Jan	50 Jan
Hudson Bay Mining	78 1/2	77	78 1/2	2,600	64 Jan	81 1/2 May
Husky Oil	9 1/2	9 1/2	9 1/2	100	8.60 Jan	11 1/2 Apr
Imperial Oil Ltd	48 1/2	46	48 1/2	4,697	36 1/2 Jan	53 1/2 May
Imperial Tobacco of Canada com	11 1/4	11	11 1/4	4,780	11 May	12 1/2 Mar
6% preferred	6 1/4	6 1/4	6 3/4	2,300	6 1/4 May	6 1/4 Jan
Industrial Acceptance Corp common	53	52	53	965	50 May	59 Mar
\$4.50 preferred	97	97	97	50	96 1/2 May	101 1/2 Feb
\$2.25 preferred	49	49	49	150	48 1/2 May	50 1/2 Feb
Inland Cement preferred	15 1/2	15 1/4	15 1/2	760	15 Mar	18 1/2 Jan
International Bronze Powders com	10 1/2	10 1/2	10 1/2	600	10 Feb	11 1/2 May
Int Nickel of Canada common	92	90	92 1/4	6,094	78 1/4 Jan	98 1/2 May
Preferred	128 1/2	128 1/2	128 1/2	50	127 Jan	131 1/2 Mar
Preferred	a6	a6	a6	50	6 Mar	6 Mar
International Paper common	7.50	7.50	7.50	720	109 Feb	142 1/2 Apr
International Petroleum Co Ltd	33 1/2	32 3/4	34	560	28 Jan	40 Apr
International Power	240	239	240	355	202 Feb	249 May
International Utilities Corp common	45 1/2	45 1/2	46 3/4	690	38 1/2 Jan	50 1/2 May
Interprovincial Pipe Lines	38 1/4	37 1/4	38 3/4	2,455	27 1/2 Jan	42 1/2 May
Labatt Ltd (John)	22 1/2	22 1/2	22 1/2	215	22 1/2 May	24 Jan
Laug (John A) & Sons Ltd	25	25	25	50	15 Jan	25 Apr
Laura Secord Candy Shops	3	18 1/2	18 1/2	1,560	18 1/2 May	19 1/2 Feb
Laurentide Acceptance class A	9 1/2	9 1/2	10	350	9 1/2 Jun	11 Mar
Lewis Bros Ltd	9	9	9 1/2	175	8 1/2 Jan	10 Jan
Lower St Lawrence Power	23	23	23	225	23 May	26 1/2 Jan
MacMillan & Bloedel class B	43 1/4	41 3/4	44	1,080	40 1/2 May	48 Mar
Mallman Corp Ltd priority	25	25	25	125	25 Jan	28 Feb
Massey-Harris-Ferguson common	7 1/4	7 1/4	8	8,520	7 1/4 May	9 1/2 Feb
Preferred	94	93	94	340	93 May	103 1/2 Feb
McCull Frontenac Oil	49 1/2	47 3/4	49 1/2	1,275	41 1/4 Jan	51 1/4 May
Mitchell (Robt) class B	3.00	3.00	3.00	100	2.55 Feb	3.50 Mar
Molson Breweries class A	23 1/4	23 1/4	24	1,023	23 1/4 May	27 1/2 Jan
Class B	24	24	24	325	24 May	27 Jan
Montreal Locomotive	17	16 1/2	17	2,035	16 1/2 May	18 Jan
Morgan & Co common	23	23	23	1,000	22 1/2 Jan	25 1/2 Apr
4 1/4% preferred	a100	a100	a100	250	104 1/4 Feb	105 Feb
National Drug & Chemical com	5	a12	a12	25	12 Feb	12 1/2 Apr
National Steel Car Corp	30	29	30	1,220	28 Jan	34 Apr
Niagara Wire Weaving	48	48	49	100	44 Jan	50 May
Noranda Mines Ltd	57	55	58 1/4	3,252	51 1/2 Jan	61 1/2 Mar
Ogilvie Flour Mills common	39	39	41	461	39 May	41 1/2 Jan
Ontario Steel Products	24	23	24	1,175	23 May	27 1/2 Apr
Page-Hersey Tubes	86 1/2	86	86 1/2	115	77 Feb	91 1/4 Apr
Penmans common	25	24 1/2	25 1/4	5,026	22 Jan	26 May
Placer Development	12 1/2	12 1/2	12 1/2	325	12 1/2 May	13 1/2 Apr
Power River Company	55 1/2	55	56 1/2	1,200	52 1/2 May	62 1/4 Apr
Power Corp of Canada	x58 1/2	x58	x59	1,500	53 Feb	60 May
Price Bros & Co Ltd common	68 1/4	67	69	2,897	50 Jan	71 May
4% preferred	96 1/2	96 1/2	96 1/2	25	96 1/2 May	100 Jan
Provincial Transport	12 1/2	12 1/2	12 1/2	395	11 1/2 Feb	14 1/2 Feb
Quebec Power	28	28	29	1,490	27 1/2 May	30 1/4 Mar
Rolland Paper class A	19	18 1/2	19	200	17 1/2 Mar	21 1/2 Apr
Class B	a19	a19	a19	50	18 1/2 Feb	21 Apr
Royal Bank of Canada	57 1/4	56 1/4	57 1/4	3,523	56 1/4 May	65 1/2 Mar
Rights	4.30	4.00	4.30	11,185	4.00 May	4.70 Mar
Royalite Oil Co Ltd common	13 1/2	13	13 1/2	685	12 1/2 Feb	15 1/2 May
Preferred	30	30	30	150	28 1/2 Feb	31 Jan
St Lawrence Cement	17	17	17 1/4	705	16 3/4 May	18 Apr
St Lawrence Corp common	82	81 1/2	83 1/2	1,580	80 Jan	92 Apr
Shawinigan Water & Power common	82	81	82 1/2	3,351	68 1/4 Jan	90 May
Series B 4 1/2% pfd	47 1/4	47 1/4	48	100	47 Apr	52 1/4 Mar
Sherwin Williams of Can 7% pfd	50	52	52	100	51 Apr	54 1/4 Mar
Simpsons Ltd	27	25 1/4	27	1,900	25 1/4 May	29 Mar
19 1/4	18 1/2	19 1/4	1,520	17 1/2 Feb	21 1/2 Apr	

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Southern Canada Power	61 1/2	51	51 1/2	135	49 Feb	53 Jan
Steel Co of Canada	2.55	2.15	2.90	94,521	2.15 May	3.95 May
Rights	42	42	43 1/2	655	42 May	55 May
Toronto-Dominion Bank	3.20	3.15	3.40	7,917	3.15 May	5.00 May
Rights	8.65	8.40	9.00	2,400	5.55 Jan	10 Apr
Triad Oils	15 1/4	15 1/4	15 3/4	898	14 1/2 Feb	17 May
United Steel Corp	16 1/2	16	16 1/2	911	14 Jan	16 1/2 May
Wabasso Cotton	68	66 1/4	68	1,526	65 1/4 May	75 Mar
Walker Gooderham & Worts	23 1/2	23 1/2	23 1/2	575	21 1/4 Apr	35 Jan
Weston (Geo) class A	a23	a23	a23	5	22 May	35 1/2 Jan
Class B	a24 1/4	a24 1/4	a24 1/2	105	22 1/2 Apr	25 1/2 May
Zellers Limited common	50	49	49	450	49 May	52 Feb

## Canadian Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Abitca Lumber & Timber	94c	75c	97c	61,425	70c Apr	1.10 Jan
Anglo-Canadian Pulp & Paper	11 1/2	a45	a45c	10	43 1/4 Feb	51 1/2 Mar
Anglo-Can Development Co	5	11 1/2	11 1/2	2,851	11 1/2 May	13 1/4 Apr
Arcan Corp Ltd	11 1/2	45c	50c	600	45c May	75c Jan
Belding-Corticelli Ltd common	8	8	8	280	7 1/2 Jan	9 1/4 Apr
Brown Company	21 1/4	21	21 1/4	7,832	17 1/2 Jan	24 1/2 Apr
Canada & Dominion Sugar	22 1/2	23 1/4	23 1/4	2,700	20 1/2 Jan	24 1/2 Mar
Canada Vinegars Ltd	20	20	20	400	19 1/2 Jan	20 Jun
Canadian Dredge & Dock Co Ltd	19 1/2	20	20	660	19 1/2 May	25 Mar
Canadian Ingersoll Rand Co Ltd	a92	a92	a92	20	86 Mar	90 May
Canadian Marconi Co	1	4.35	4.35	100	4.35 May	6 1/2 Jan
Canadian Paper & Paper Inv Ltd	a7 1/2	a6 1/4	a7 1/2	125	5 1/2 Jan	7 May
Canadian Silk Products Corp cl A	5	a4.25	a4.25	50	4.25 May	4.75 Feb
Claude Neon Gen Advert class A	10c	a3.90	a3.90	50	3.75 Mar	4.00 May
Class B	4.00	4.00	4.00	100	3.65 Feb	4.00 Jan
Preferred	49	68	68	45	68 May	76 Jan
Consolidated Div Standard Sec cl A	1.55	1.55	1.55	197	1.20 Jan	1.90 Mar
Preferred	a35 1/2	a35 1/2	a35 1/2	11	33 Jan	35 Mar
Consolidated Paper Corp Ltd	40	38	40 1/4	5,410	33 1/2 Jan	41 1/2 May
Crain Ltd (R L)	21	21	21	50	20 May	21 Feb
Dominion Engineering Works Ltd	23	23	23	275	22 Jan	26 1/2 Apr
Dominion Oilcloth & Linoleum Co Ltd	35 1/4	35	35 1/4	1,190	34 May	36 1/2 Apr
Fanny Farmer Candy Shops Inc	1	a22 1/2	a22 1/2	40	23 Mar	23 1/2 Mar
Fleet Manufacturing Ltd	1.15	1.20	1.40	1,400	1.15 May	1.90 Jan
Ford Motor Co of Can class A	113	109 1/2	114	1,403	109 1/2 May	138 Jan
Foreign Power Sec Corp Ltd	1	a50	a50	1	50 Feb	55 Jan
Hydro-Electric Securities Corp	a10	a9 1/4	a10	295	8 3/4 Feb	11 Apr
Lambert, Alfred, Inc class A	1	14	14	200	13 Feb	17 Mar
Lowney Co Ltd (Walter M)	75	a22	a22	75	22 Feb	22 1/2 Apr

### CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 1

### Toronto Stock Exchange

#### Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Copper Cliff Consol Mining Corp.	1	3.70	3.55	3.70	2,800	3.30	6.65	Apr
Cortez Explorations Ltd.	1	12c	11c	12½c	36,200	5c	13½c	May
Coulter Lead & Zinc Mines Ltd.	1	1.59	1.59	1.59	300	1.20	3.13	Apr
Courmor Mining Co Ltd.	1	20¼c	22c	22c	7,000	19c	26c	Feb
Del Rio Producers Ltd.	1	3.45	3.25	3.45	11,200	1.60	3.55	May
Dome Mines Ltd.	1	14	13¾	14½	750	13¾	15½	Mar
Dominion Asbestos Mines Ltd.	1	18c	17c	18c	2,000	15c	26½c	Mar
Duvan Copper Co Ltd.	1	1.20	1.10	1.20	17,200	80c	3.00	Feb
East Sullivan Mines Ltd.	1	5.95	5.85	5.95	3,700	5.75	6.75	Mar
Eastern Asbestos Co Ltd.	1	1.14	1.10	1.20	14,200	96c	1.50	Jan
Eastern Metals Corp Ltd.	1	79c	79c	79c	1,000	70c	1.08	Jan
Eastern Mining & Smelt Corp Ltd.	1	6.20	6.20	6.20	300	5.50	7.60	Jan
El Sol Gold Mines Ltd.	1	14½c	14½c	14½c	2,000	10½c	19½c	May
Empire Oil & Minerals Inc.	1	33c	31c	33c	5,300	28½c	55c	Apr
Fab Metal Mines Ltd.	1	31c	31c	31c	2,200	30c	50c	Mar
Falconbridge Nickel Mines Ltd.	1	a34	a34	a34	40	29½c	38	Apr
Fano Mining & Exploration	1	32c	26c	32c	17,500	22c	49c	Jan
Fontana Mines (1945) Ltd.	1	15c	14c	15½c	39,500	14c	28c	Feb
Frobisher Ltd.	1	3.90	3.80	4.05	8,900	3.80	4.75	Apr
Fundy Bay Copper Mines	1	31c	29c	34c	38,200	25c	42c	Mar
Gaspe Oil Ventures Ltd.	1	14c	14c	15c	2,500	14c	27c	Jan
Grandines Mines Ltd.	1	38c	30c	38c	64,000	30c	65c	Apr
Gui-Por Uranium Mines & Metals Ltd.	1	13c	13c	14c	5,300	12c	21c	Jan
Hillcrest Collieries Ltd.	1	80c	80c	80c	750	80c	80c	May
Hollinger Cons Gold Mines Ltd.	5	26	25½	26	1,835	22½c	30	Mar
Hudson-Rand Gold Mines Ltd. old	1	11c	a15c	a15c	200	9c	30c	Mar
Hudson-Rand Mines Ltd. (new)	1	19c	19c	19c	1,132	19c	19c	May
Indian Lake	1	22c	22c	25c	12,500	19c	85c	Feb
Iso Uranium Mines	1	21c	21c	25c	10,000	21c	35c	Jan
Israel Continental Oil Co Ltd.	1	1.05	1.05	1.10	730	1.05	2.00	Jan
Jardun Mines Ltd. voting trust	1	27c	25c	27c	18,000	20c	36c	Jan
Jaye Explorations Ltd.	1	1.27	1.00	1.35	10,500	1.00	1.45	Apr
Joliet-Quebec Mines Ltd.	1	1.27	1.00	1.35	10,500	1.00	1.45	Apr
Kerr-Addison Gold Mines Ltd.	1	19¾	19¾	19¾	3,800	17¼	19¾	May
Keyboycon Mines Ltd.	1	10c	10c	10c	1,000	10c	13c	Jan
Kontiki Lead Zinc Mines Ltd.	1	18c	18c	18c	5,000	18c	43c	Jan
Kroy Oils Ltd.	20c	2.44	2.45	2.45	700	1.14	2.50	Apr
Lingside Copper Mining Co Ltd.	1	17c	17c	18½c	86,800	15c	24c	Apr
Lithium Corp of Canada	1	1.10	1.10	1.30	2,200	1.10	2.50	Jan
Louvicourt Goldfields Ltd.	1	27c	27c	27c	500	27c	40c	Feb
Maritimes Mining Corp Ltd.	1	3.00	3.00	3.00	200	2.35	5.20	Apr
McIntyre-Porcupine Mines Ltd.	1	85¼	85	85	200	81½	95	Mar
Mercedes Exploration Co Ltd.	1	30c	26c	30c	11,683	26c	40c	Apr
Merrill Island Mining Ltd.	5	3.15	3.00	3.25	48,000	2.64	5.00	Apr
Mining Corp of Canada Ltd.	1	25	24½	25	200	22½	29	Apr
Mogador Mines Ltd.	1	82c	72c	85c	8,700	70c	1.40	Jan
Molybdenite Corp of Canada Ltd.	1	1.20	1.20	1.27	11,000	1.20	1.74	Mar
Monpas Mines Ltd.	1	8c	8c	8c	1,000	6¼c	11½c	Mar
Montgary Explorations Ltd.	1	3.70	3.40	3.75	94,475	2.00	5.25	Apr
New Alger Mines Ltd.	1	27c	27c	27c	1,500	27c	34c	Apr
New Bristol Oil Ltd.	1	1.52	1.52	1.53	1,500	1.51	2.02	Apr
New British Dominion Oil Ltd.	40c	2.89	2.89	3.10	1,600	2.03	3.20	May
New Formaque Mines Ltd.	1	52c	44c	50c	99,700	8c	64c	Apr
New Jack Lake Uranium Mines Ltd.	1	1.66	1.38	1.67	49,075	1.4c	48c	Jun
New Jaculet Mines Ltd.	25c	1.06	1.28	1.67	141,500	34c	2.15	Apr
New Jason Mines Ltd.	1	2.30	2.30	3.00	3,000	2.8c	5.2c	Feb
New Lafayette Asbestos	1	40c	35c	41c	7,000	35c	84c	Feb
New Kirk Mining Corp Ltd.	1	4.50	4.50	4.85	982	4.50	5.00	Apr
New Manitoba Gold Mines Ltd.	1	1.07	1.07	1.10	1,900	70c	1.30	May
New Pacific Coal & Oils Ltd.	1	1.60	1.48	1.60	8,900	1.48	2.00	Jan
New Royan Copper Mines Ltd.	1	3.85	3.60	3.90	25,700	2.40	7.40	Jan
New Santiago Mines Ltd.	50c	9c	9c	11c	37,000	9c	16c	Jan
New Spring Coulee Oil	1	16c	15c	17c	25,300	9c	20c	May
New Vintay Mines Ltd.	1	1.4c	1.3c	1.4c	16,000	1.3c	1.00	Jan
Nickel Rim Mines Ltd.	1	3.90	3.90	3.95	2,200	1.39	3.95	May
Nocana Mines Ltd.	1	1.2c	1.2c	1.2c	10½c	10½c	15c	Feb
Normetal Mining Corp Ltd.	1	6.80	6.80	10½	6,800	6.80	7.90	Apr
Norpax Oils & Mines Ltd.	1	1.23	1.23	1.39	2,500	64c	1.39	May
North Land Oils	25c	80c	80c	80c	500	70c	1.30	Mar
Nu-Age Uranium Mines Ltd.	1	23½c	21c	23c	38,100	21c	55c	Apr
Obalski (1945) Ltd.	1	33c	30c	37c	22,825	30c	75c	Feb
Okalta Oils Ltd.	1	2.65	2.59	2.70	18,500	1.77	3.00	Apr
Omnitrans Exploration Ltd.	1	60c	59c	60c	1,500	5c	7½c	Apr
Openisque Explorers Ltd.	1	60c	59c	64½c	39,800	59c	1.20	Mar
Openiska Copper Mines (Quebec) Ltd.	1	15½	13½	16	14,575	8.50	19½	Apr
Pacific Petroleum Ltd.	1	15½	15½	15½	210	12¾	18	Apr
Panels Cons Uranium Mines Ltd.	1	1.08	1.00	1.08	1,600	95c	2.05	Feb
Pater Uranium Mines Ltd.	1	1.00	1.00	1.00	500	1.00	1.68	Jan
Phillips Oil Co Ltd.	1	1.43	1.40	1.45	17,650	75c	1.60	May
Pitt Gold Mining Co.	1	23c	20¼c	23c	163,500	15c	38c	Mar
Porcupine Prime Mines Ltd.	1	17c	16c	17c	18,500	16c	33c	Mar
Portage	33½c	33½c	40c	52,850	33½c	40c	40c	May
Quebec Chibougamau Gold Fields Ltd.	1	2.15	2.10	2.30	31,100	2.00	4.75	Mar
Quebec Copper Corp Ltd.	1	2.20	2.10	2.20	21,700	2.10	3.45	Apr
Quebec Labrador Develop't Co Ltd.	1	10c	14c	19c	86,600	10½c	32c	Apr
Quebec Lithium Corp.	1	11¼	11¼	11¼	450	11¼	14¼	Apr
Quebec Oil Development Ltd.	1	8c	8c	9c	16,000	7c	1.25	Apr
Quebec Smelting Refining Ltd.	1	74c	61c	75c	132,000	4c	30	Mar
Quemont Mining Corp Ltd.	1	27	27	27	1,000	26	30	Mar
Red Crest Gold Mines	1	25c	24c	27c	70,300	13½c	39c	Apr
Sherritt-Gordon Mines Ltd.	1	8.45	9.00	9.00	900	7.75	10½	Apr
Sisco Gold Mines Ltd.	1	92c	1.00	1.00	600	59c	1.14	May
Soma-Duverny Gold Mines Ltd.	1	10c	10c	10c	2,500	9c	16c	Apr
South Duffield Mines Ltd.	1	27c	25c	30c	8,500	25c	61c	Apr
Stadacona Mines (1944) Ltd.	1	35c	35c	35c	1,000	28c	55c	Feb
Standard Gold Mines Ltd.	1	30c	30c	35c	14,200	30c	43c	Feb
Steep Rock Iron Mines Ltd.	1	19	18	19¼	3,300	15	21½	Jan
Sullivan Cons Mines	1	5.60	5.05	5.60	3,100	5.05	6.60	May
Tache Lake Mines Ltd.	1	46½c	38½c	49c	121,100	21c	70c	May
Tarbell Mines Ltd.	1	32c	32c	32c	1,500	32c	40c	Mar
Tazin Mines Ltd.	1	18c	17c	19c	35,700	12c	26c	Jan
Tiblenont Gold Fields Ltd.	1	50c	50c	50c	1,000	12½c	85c	Feb
Torbrit Silver Mines Ltd.	1	90c	85c	90c	1,500	80c	1.10	Mar
Torbor Mines Ltd.	1	64c	44c	70c	211,900	19c	70c	Jan
Trend Petroleum Ltd.	1	16c	16c	16c	3,000	16c	16c	Apr
Udden Mines Ltd.	1	18c	18c	18c	1,000	18c	33c	Jan
United Asbestos Corp Ltd.	1	6.85	6.85	6.85	300	6.50	8.10	Jan
United Montauban Mines Ltd.	1	25c	25c	25c	6,500	25c	40c	Jan
United Oils Ltd.	1	2.40	2.41	2.41	900	1.67	2.88	Apr
Valor Lithium Mines Ltd.	1	32c	30c	33c	21,700	30c	48c	Mar
ViolaMac Mines Ltd.	1	2.30	2.30	2.30	500	2.15	3.10	Jan
Virginia Mining Corp.	1	2.50	2.45	2.63	21,825	1.98	3.10	Mar
Waite Amulet Mines Ltd.	1	14	14	14	300	14	15	Mar
Weedon Fryke & Cooper Corp Ltd.	1	68c	56c	72c	130,200	44c	80c	Apr
Wendell Mineral Products Ltd.	1	8½c	8c	9c	31,000	7c	14½c	Apr
Westburne Oil Co Ltd.	1	80c	75c	80c	15,500	59c	94c	Mar
Westville Mines Ltd.	1	36c	32c	37c	120,500	14½c	45c	Apr
Wilrich Petroleum Ltd.	1	48c	48c	48c	1,000	41½c	68c	Apr

#### STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abbecon Mines Ltd.	1	64c	80c	1,281	64c	80c	May	
Abbecon Power & Paper common	1	39	37	39½	4,696	34½	42½	Apr
4½% preferred	25	24½	24½	25	815	24	26¼	Jan
Acadia Atlantic Sugar com.	1	10¼	10¼	10¼	388	10¼	12½	Apr
Class A	100	22¾	22¾	22¾	1,000	21½	24½	Mar
Preferred	100	102	102	15	102	102	106	Apr
Acadia-Uranium Mines	1	17c	15¼c	17c	15,775	15c	30c	Jan
Acme Gas & Oil	1	21c	18c	21c	5,000	17c	33c	Apr
Agnew Surpass Shoe common	1	7¾	7¾	840	7	7	8½	Jan
Preferred	10	9½	9½	9½	25	9	10¼	Jan
Ajax Petroleum	1	80c	77c	85c	23,000	62c	85c	May
Akatcho Yellow Knife	1	57c	55c	57c	4,000	50c	65c	Jan
Alba Explorations Ltd.	1	35c	28½c	35c	189,			

# CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 1

STOCKS				STOCKS										
STOCKS	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			
	Par	Low	High				Low	High						
British Columbia Forest Products	16	15 1/2	16 1/4	6,205	15 1/2 May	Consolidated East Crest	70c	70c	70c	2,250	65c Feb	85c Mar		
British Columbia Packers class A	13	12 3/4	13	280	15 Apr	Consol Fenimore Iron Mines	1.35	1.30	1.37	2,508	1.30 May	1.93 Jan		
Class B	13	12 3/4	13	85	12 1/2 Mar	Consolidated Gillies Lake	1	13 1/2c	14c	2,926	12 1/2c Mar	18c Jan		
British Columbia Power	39 1/2	38	39 1/2	5,329	36 1/2 Jan	Consolidated Golden Arrow	28 1/2c	28c	34c	13,056	28c Mar	84c Mar		
British Columbia Telephone Co	25	47	46 1/4	513	46 May	Consolidated Guayana Mines	30 1/2c	30c	35 1/4c	9,000	30c Mar	50c Apr		
Broulain Reef Mines	1.45	1.38	1.55	16,556	1.38 May	Consolidated Halliwell	1.72	1.55	1.76	466,151	44c Jan	5.10 Mar		
Brunhurst Mines	1	10c	11c	15,816	9 1/2c Jan	Consolidated Howey Gold	4.15	4.15	4.25	4,885	4.05 Jan	5.10 Mar		
Brunson Mines	1	12c	11 1/2c	10,250	11c Jan	Consolidated Marbenor Mines	1	52c	54c	3,800	47c Jan	87c Feb		
Brunston Mining	1	17c	15 1/2c	49,500	15 1/2c May	Consolidated Mic Mac Oils Ltd	3.55	3.45	3.70	20,900	2.50 Feb	4.65 Apr		
Brunswick Mining & Smelt	1	10 1/2	10 1/4	1,195	10 1/4 May	Consolidated Mining & Smelting	32 1/2	31 1/4	33 1/4	7,830	31 1/4 May	38 Jan		
Buffalord Gold	1	10c	12c	34,300	8c Feb	Consolidated Morrison Explor	1	63c	51c	68c	20,850	46c Jan	1.10 Apr	
Buffalo Ankerite	1	73c	73c	1,000	66c Feb	Consolidated Moshier	2	75c	83c	132,007	70c Mar	94c Apr		
Buffalo Canadian Gold	1	17c	17c	17,500	14c Jan	Consolidated Negus Mines	1	29c	28c	30c	11,100	28c Mar	44c Feb	
Buffalo Red Lake	1	9	10	6,000	8c Jan	Consolidated Nicholson Mines	22 1/2c	21c	23c	17,866	21c May	45c Feb		
Building Products	1	35	35	6,100	34 1/4 May	Consolidated Northland Mines	1.21	1.20	1.35	27,825	1.11 Mar	2.04 Jan		
Bulldog Yellowknife Gold	1	13c	11c	30,850	11c Feb	Consolidated Peak Oils	1	16c	15c	17c	29,500	10c Jan	19 1/2c Apr	
Bunker Hill Ext	1	15c	17c	18,500	14c Mar	Consolidated Pershore Mine	23 1/2c	23 1/2c	24 1/2c	1,500	23 1/2c Jun	40c Jan		
Burchell Lake	1	42c	50c	8,260	42c Mar	Consolidated Red Poplar Min	1	38c	30c	38c	23,200	30c May	69c Jan	
Burlington Steel	28 1/2	28	28 1/2	180	28 Apr									
Burns & Co Ltd	12	11 1/4	12 1/2	2,205	11 Jan									
Calalta Petroleum	25c	1.16	1.10	26,500	54c Jan	Consolidated Sargoint Mines Ltd	1	90c	78c	91c	43,120	74c Mar	1.39 Apr	
Calgary & Edmonton	25 1/2	23 1/2	25 1/4	10,025	19 1/2 Jan	Consolidated Sencourt Mines	1	14c	14c	15c	4,000	13c May	25c Feb	
Calgary Power common	57	55 1/2	57	2,435	55 1/2 May	Consol Sudbury Basin Mines	4.00	3.45	4.15	96,525	3.45 May	5.40 Mar		
5% preferred	100	102 1/2	102 1/2	15	102 1/2 May	Consolidated Thor Mines Ltd	1	40c	45c	9,200	40c May	60c Feb		
Callinan Flin Flou	21 1/2c	19c	23c	36,500	19c May	Consolidated Tungsten Mining	1	80c	74c	80c	11,880	55c Jan	90c Feb	
Calnorth Oils	40 1/2c	40c	42c	11,000	15c Jan	Consolidated West Petroleum	1	11	10 1/2	11	2,400	6.65 Jan	13 May	
Calvan Consol Oil	5.00	5.00	5.10	900	5.00 Feb	Consumers Gas of Toronto	10	20 1/2	20 1/2	21	2,595	20 Apr	23 1/2 Jan	
Campbell Chibougamau	1	20	19 1/4	16,171	18 1/2 Jan	Conwest Exploration	1	6.25	6.00	6.40	4,551	5.75 Mar	8.00 Apr	
Campbell Red Lake	1	6.00	6.00	325	6.00 May	Copper Cliff Consol Mining	1	3.70	3.45	3.80	46,368	3.25 Jan	6.00 Apr	
Canada Bread common	31	30	31	2,382	30 May	Copper Corp Ltd	1.81	1.60	1.85	19,900	1.42 Jan	3.00 Apr		
Canada Cement common	29 1/2	29	29 1/2	105	28 1/2 May	Coppercrest Mines	1	29c	29c	41c	5,390	38c May	57c Feb	
Preferred	29 1/2	29	29 1/2	253	28 1/2 May	Copper-Man Mines	1	25c	20c	25c	31,000	19 1/2c Jan	56c Mar	
Canada Crushed Cut Stone	20	8 1/2	8 1/2	105	5 1/2 May	Corby (H) Dist class A	1	16 1/2	16	16 1/2	740	16 May	17 1/2c Mar	
Canada Fells class A	10	16 1/2	16 1/2	100	16 Jan	Class B	1	15 1/2	15 1/2	16	200	15 1/2 Jun	17 1/2c Feb	
Canada Iron Foundries	35 1/2	35	35 1/2	2,225	34 Jan	Coulee Lead Zinc	1	1.53	1.45	1.65	49,400	1.15 Feb	2.18 Apr	
4 1/4% preferred	103	103	103 1/4	285	102 1/2 May	Cournot Mining	1	21c	22c	5.052	17c Feb	2.9c Feb		
Canada Maltng common	58	57 1/2	58 1/2	345	53 Jan	Cowichan Copper	1	2.15	2.15	500	1.70 May	2.90 May		
Preferred	26	23 1/2	23 1/2	1,270	23 1/2 May	Crestaurum Mines	1	11 1/2c	11 1/2c	11 1/2c	2,000	8c Feb	16c Apr	
Can Met Explorations	1	2.10	2.35	36,700	2.00 Apr	Croinor Pershing	1	22c	22c	22c	1,000	22c May	37c Jan	
Canada Oil Lands	2.85	2.70	3.00	6,990	1.80 May	Crown Zellerbach	5	63 1/4	64	135	53 Jan	69 Apr		
Warrants	1.75	1.71	1.85	3,900	92c Jan	Crowpat Minerals	1	38c	36c	40c	21,222	35c May	73c Feb	
						Cusco Mines Ltd	1	17 1/2c	17c	20c	16,370	16c May	39c Feb	
Canada Packers class A	38 1/2	38 1/2	38 3/4	80	37 1/2 May	D'Aragon Mines	1	83c	58c	85c	106,500	30c Jan	1.26 Apr	
Class B	20	35	35 1/2	235	34 1/2 Jan	Davis Leather class A	1	10 1/4	10 1/4	10 1/4	25	10 1/2 Jan	12 1/2c Apr	
Canada Permanent Mtge	100	87 1/4	87 1/2	410	87 1/4 May	Decoursey Brewis Mines	1	70c	68c	73c	6,950	65c May	1.00 Mar	
Canada Safeway Ltd pfd	1	98	98	65	98 Jun	Warrants	1	25c	25c	27c	3,400	22c Feb	47c Mar	
Canada Southern Petroleum	3.40	3.35	3.50	17,759	1.57 Mar	Deer Horn Mines	1	30c	35c	10,040	30c May	85c Apr		
Canada Steamship Lines common	12.50	12 1/2	12 1/2	205	12 1/2 May	D'Eloua Gold Mines Ltd	1	22c	20c	22c	23,947	17c Jan	32 1/2c Apr	
Preferred	12.50	12 1/2	12 1/2	375	18 1/4 May	Del Rio Producers Ltd	1	3.40	3.20	3.50	40,350	1.42 Jan	3.67 May	
Canadian Astoria Minerals	34 1/2c	32c	40c	29,864	25c Jan	Desmont Mining Corp Ltd	1	66c	61c	71c	62,825	60c Jan	1.00 Apr	
Canadian Admiral Oils	63c	62c	65c	19,166	40c Feb	Delta Minerals	1	15c	15c	16c	9,100	11c May	20c Jan	
Canadian Atlantic Oil	7.30	6.80	7.30	14,150	6.5c Feb	Devon-Leduc Oils	25c	1.53	1.45	1.55	11,200	1.45 May	1.99 Apr	
Canadian Bakeries	2	6	6	100	6 May	Diadem Mines	1	59c	51c	60c	18,347	28c Mar	94 1/2c May	
Canadian Bank of Commerce	20	50 1/2	51 1/4	1,695	44 1/2 Jan	Distillers Seagrains	2	34 1/4	33	35 1/2	5,795	33c May	39 1/2c May	
Canadian Breweries common	25	30 1/2	30 1/4	3,749	29 1/2 May	Dome Exploration (Western)	2.50	8.55	8.40	8.75	2,400	5.50 Jan	9.35 May	
Preferred	25	30 1/4	31 1/4	575	30 1/4 May	Dome Mines	1	14	13 1/4	14 1/4	1,845	13 1/4 May	15 1/2c Mar	
Canadian British Empire Oils	10c	61c	65c	10,140	56c Jan	Dominion Asbestos	1	16 1/2c	16c	17c	6,500	15c Feb	28c Apr	
Canadian Cannery	41 1/2	39 1/4	41 1/4	18,767	32 1/2 May	Dominion Foundry & Steel com	1	29	28 1/2	29 1/2	2,065	27 1/2 Jan	34 1/4 Apr	
Canadian Celanese common	16 1/2	16	16 1/4	850	16 May	Dominion Magnesium	1	13 1/2	13 1/2	14	1,225	13 1/2 Jun	20 1/2 Jan	
5 1/4% preferred	25	29	31	375	29 Mar	Dominion Scottish Inv pfd	50	48	50	50	150	48 May	52 Mar	
Canadian Chemical & Cellulose	1	9 1/4	9 1/4	1,265	9 Mar	Dominion Steel & Coal	1	20 1/2	19 1/2	20 1/4	5,110	17 1/4 Jan	23 Mar	
Canadian Collieries (Dunsmuir)	3	9 1/4	9 1/2	2,528	8 1/4 May	Dominion Stores	1	36 1/2	35 1/4	36 1/2	2,323	32c Jan	37 Apr	
Preferred	1	92	90	8,650	85c Apr	Dominion Tar & Chemical com	1	16	16	16 1/2	5,600	12 1/2 Jan	17 1/2c May	
Canadian Decalita warrants	1	65c	70c	6,000	30c Feb	Dominion Textile common	1	7 1/2	7 1/2	1,030	7 1/2 May	9 Jan		
Canadian Devonian Petroleum	7.00	6.50	7.15	64,705	2.90 Jan	Dominion Woollens	1	1.55	1.55	1.55	100	1.50 May	2.00 Jan	
Canadian Dredge & Dock	1	19 1/2	20	422	19 1/2 May	Donald Mines	1	53c	45c	55c	49,400	42c Jan	70c Apr	
Canadian Export Gas Ltd	30c	6.60	6.45	7,000	6,400	Donnell & Mudge	1	21 1/2	21 1/2	110	20 Apr	23 1/2 Apr		
Canadian Fairbanks Morse com	1	27	27	100	25 Feb	Dow Brewery	1	35	35	110	31 Jan	35 1/4 May		
						Duvan Copper Co Ltd	1	1.24	1.08	1.30	79,600	78c Jan	3.05 Feb	
Canadian Food Products common	3.25	3.25	3.70	879	3.25 Mar	Duvex Oils & Minerals	1	31c	28c	32c	17,025	18c Jan	46c Apr	
Class A	100	8	8	350	8 Jan	Dyno Mines	1	1.13	1.05	1.19	101,700	1.05 May	1.60 Mar	
Preferred	100	61	61	61	10	East Amphi Gold	1	9 1/4c	10c	6,500	9 1/4c Feb	13 1/2c Apr		
Canadian Gen Securities class A	27	27	27	250	23 Feb	East Malartic Mines	1	1.85	1.95	25,000	1.75 Jan	2.52 Jan		
Class B	26	26	26	200	25 May	East Sullivan Mines	1	5.90	5.75	6.00	6,730	5.70 May	6.75 Mar	
Canadian Homestead Oils	10c	2.29	2.10	2.31	6,381	1.99 Mar	Eastern Asbestos Co Ltd	1	1.15	1.15	1,700	1.06 May	1.50 Feb	
Canadian Hydrocarbon	10 1/2	10 1/2	10 1/2	1,375	7 1/2 Feb	Eastern Metals	1	79c	75c	80c	7,350	62c May	1.08 Jan	
Canadian Malartic Gold	1	42c	47c	3,700	41c Jan	Eastern Smelting & Refining Ltd	1	6.40	6.00	6.50	24,488	5.60 Mar	7.70 Jan	
Canadian Oils Cos common	23 1/2	21 1/2	23 1/2	2,283	19 1/2 Jan	Eastern Steel Prods	1	6	6 1/2	350	4 Feb	8 Apr		
5% preferred	100	103 1/2	101 1/2	125	100 May	Economic Investment Trust	10	38 1/2	38 1/2	353	35 May	38 1/2c May		
1953 warrants	1	7 1/4	8 1/2	810	7 1/4 May	Eddy Paper class A	20	56	57 1/2	350	56 May	68 1/2c Jan		
1955 warrants	3.45	3.30	3.50	830	3.30 Jun	Elder Mines	1	54c	54 1/2c	4,800	52c Feb	79c Apr		
Canadian Pacific Railway	25	31 1/2	31	12,621	31 May	Eldrich Mines Ltd common	1	1.18	1.00	1.18	11,600	70c Jan	1.80 Mar	
Canadian Petrofina Ltd preferred	10	28 1/2	27 1/2	28 1/4	3,003	23 1/2 Feb	El Pen-Rey Oils	1	22c	16c	23c	448,080	9c Jan	23c Jun
Canadian Pipe Lines and Petroleum	1	3.20	3.0											

# CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 1

## Toronto Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Greyhawk Uranium	10	57c	49c	63c	86,184	48c	Jan 1.09 Feb	
Guaranty Trust	10	21	21	21	160	20 1/2	Feb 23 Apr	
Gulch Mines Ltd	1	54c	50c	63c	119,900	50c	May 1.49 Jan	
Gulf Lead Mines	1	16c	16c	18c	26,100	14c	Mar 26c Apr	
Gunnar Mines	1	17 1/2	17 1/2	17 1/2	2,345	15 1/2	May 19 1/2 Jan	
Warrants	1	9.50	9.00	9.50	23,600	8.50	May 12 1/2 Jan	
Gurney Products pfd	30	23	23	23	145	23	May 27 Jan	
Gwillim Lake Gold	1	15c	13c	15c	37,200	12c	Mar 29c Apr	
Gypsum Lime & Alabastine	1	15c	65	66	380	55c	Jan 66 Apr	
New common	1	33	33	33	125	33	Jun 33 Jun	
Harding Carpets	1	8 1/2	8 1/2	8 1/2	45	8	Jan 8 1/2 Jan	
Hard Rock Gold Mines	1	14c	13c	14c	22,000	12 1/2c	Jan 19c Apr	
Harrison Minerals	1	85c	80c	89c	55,900	80c	May 1.70 May	
Hasaga Gold Mines	1	18c	18c	18c	5,000	17 1/4c	Jan 24c Apr	
Head of Lakes Iron	1	14c	14c	15 1/2c	8,000	13c	Apr 24c May	
Headway Red Lake	1	1.48	1.41	1.62	53,805	1.10	Jan 2.09 Apr	
Heath Gold Mines	1	30c	27c	36 1/2c	155,300	10c	Feb 39 1/2c May	
Heva Gold Mines	1	11 1/2c	11c	12 1/2c	28,500	5 1/2c	Jan 14 1/2c May	
High Crest Oils Ltd	1	40c	40c	43c	26,500	19c	Jan 50c Apr	
Highwood Sarcee Oils	1	42c	35c	43c	52,200	12c	Feb 56c Apr	
Hinde & Dauch Canada	1	48	47	49	260	47	May 58 Jan	
Hollinger Conch Gold	5	25 1/4	25 1/4	26 1/2	9,615	22 1/2	Feb 30 1/2 Mar	
Home Oil Co Ltd	1	12 1/2	12	13 1/4	4,671	10 1/2	Feb 16 Mar	
Class A	1	12 1/2	12 1/2	12 1/2	2,339	10 1/2	Feb 15 1/2 Mar	
Class B	1	47 1/2	47 1/2	48	668	40	Apr 49 May	
Howard Smith Paper common	1	8.20	7.60	8.40	24,646	6.95	Feb 10 1/2 Apr	
Boyle Mining	1	79	76 1/2	79	4,206	64	Jan 83 1/4 May	
Hudson Bay Mining & Smelting	1	37 1/2c	35c	37 1/2c	2,600	28c	Feb 52c Apr	
Hugh-Pam Porcupine	1	37	37	37 1/2	4,200	37	Apr 42 Feb	
Huron & Erie Mfg	20	10.00	9.50	10.00	1,740	8.35	Feb 11 1/2 Apr	
Husky Oil & Refining Ltd	1	4.50	4.25	4.50	1,570	3.40	Jan 6.00 Mar	
Imperial Bank	10	55	55	56	1,460	53	May 61 Mar	
Imperial Life Assurance	10	68	68	68	55	67 1/2	May 79 Apr	
Imperial Oil	49	45 1/2	45 1/2	49	8,395	36 1/2	Jan 52 1/2 May	
Imperial Tobacco of Canada ordinary	5	11 1/2	11	11 1/2	3,645	11	May 12 1/2 Feb	
Indian Lake Gold	1	21 1/2c	21c	24c	69,350	15c	Jan 85c Feb	
Industrial Acceptance common	1	53	52	53	975	48	May 58 1/2 Apr	
Ingalls (John) & Co	1	14 1/4	13 1/2	14 1/4	22,475	11	Mar 15 1/2 Apr	
Inland Cement preferred	10	15 1/4	15 1/4	15 1/2	675	14 1/4	Apr 18 Jan	
Inspiration Mining	1	1.34	1.20	1.35	10,410	1.16	Mar 1.74 Jan	
International Bronze Powders com	1	10 1/2	10 1/2	10 1/2	200	10	Jan 11 1/4 Apr	
International Metals class A	1	41	40	41	275	33	Jan 46 Apr	
International Nickel Co common	92 1/2	89	89	92 1/4	14,046	78 1/4	Jan 98 1/4 May	
Preferred	5/100	127 1/2	128 1/2	145	126 1/2	Jan 131 1/2 Mar		
International Petroleum	1	33 1/4	33 1/4	34	1,198	28	Jan 40 1/4 Apr	
International Rankwick Ltd	1	1.06	90c	1.15	17,000	86c	Jan 1.60 Mar	
Interprovincial Bldg. Credits	1	13 1/2	13 1/2	13 1/2	225	13 1/2	May 16 1/2 Jan	
Interprovincial Pipe Line	5	38 1/2	37 1/2	38 1/2	5,994	27 1/2	Jan 42 1/2 May	
Irish Copper Mines Ltd	1	2.85	2.75	2.95	18,850	2.65	Feb 3.85 Feb	
Iron Bay Mines	1	1.60	1.60	1.65	830	1.60	Feb 2.75 Jan	
Isotope Products Ltd	1	1.60	1.60	1.65	830	1.60	Feb 2.80 Mar	
Jack Waite Mining	1	21c	20 1/2c	24c	10,000	20c	Jan 40c Mar	
Jacobus Mining	1	30c	28c	33c	27,250	26c	Jan 52c Jan	
Jaye Exploration	1	81c	73c	90c	61,475	51c	Jan 1.33 Apr	
Jeanette Minerals Ltd	1	50c	38c	50c	241,452	28c	Mar 50c Jun	
Jellicoe Mines (1939)	1	23c	20c	24c	261,574	9 1/4c	Jan 28c May	
Journe Gold Mines	1	14c	14c	15c	14,000	14c	Jan 22c Jan	
Joliet-Quebec Mines	1	1.25	1.00	1.36	175,810	98c	Jan 1.50 Apr	
Jonsmith Mines Ltd	1	35c	33c	37c	31,766	28c	Jan 49 1/2c Feb	
Jowsey Mining Co Ltd	1	1.00	95c	1.00	26,009	95c	May 1.00 May	
Jupiter Oils	15c	2.25	2.20	2.35	3,500	2.05	Feb 3.10 Apr	
Kenville Gold Mines	1	9c	8 3/4c	9c	8,500	8c	Feb 12 1/2c Jan	
Kerr-Addison Gold	1	20 1/2	19 1/2	20 1/2	14,433	17 1/4	Jan 20 1/2 Jun	
Keyboycon Mines	1	12c	10 1/2c	12c	10,500	10c	Mar 13 1/2c May	
Kilmebe Copper	1	2.20	1.95	2.30	1,700	3.25	Mar 5.10 Mar	
Warrants	1	2.20	2.20	2.20	6,150	1.55	Jan 3.20 Mar	
Kirkland Hudson Bay	1	77c	74c	79c	86,558	32c	Jan 52c Mar	
Kirkland Minerals	1	1.58	1.54	1.70	8,860	1.50	May 2.01 May	
Kirkland Townsite	1	25 1/4c	24 1/4c	27c	8,000	24 1/4c	May 49c Mar	
Kroy Oils Ltd	20c	2.47	2.42	2.55	133,985	1.10	Jan 2.70 Apr	
Labatt (John) Ltd	1	22 1/2	22	22 1/2	1,183	21	May 25 May	
Labrador Mining & Exploration	1	21 1/2	19	21 1/2	3,635	18	Jan 25 Mar	
Lake Clinch Mines	1	1.10	1.10	1.49	13,000	1.10	Jun 3.75 Feb	
Lake Dufault Mines	1	2.80	2.40	2.80	72,720	1.95	Feb 3.55 Apr	
Lake Lingman Gold Mines	1	14 1/2c	14c	15c	11,950	13c	Jan 25c Apr	
Lake Nordic Uranium	1	2.65	2.27	2.70	31,185	1.90	May 3.25 Jan	
Lake Osu Mines	1	2.3c	2.2c	2.5c	2,500	2.2c	May 3.8c Jan	
Lake Shore Mines	1	4.50	4.50	4.50	3,025	4.30	Jan 6.00 Feb	
Lake Wasa Mining	1	1.1	24c	24c	2,000	24c	Mar 35c Feb	
La Luz Mines	1	4.10	4.05	4.10	2,150	2.65	Feb 4.45 Apr	
Lamaque Gold	1	2.80	2.80	2.90	594	2.80	May 3.55 Jan	
Laura Second Candy	3	18 1/4	18 1/4	19	745	17	May 21 Jan	
Letch Gold	1	78c	77c	78c	2,550	68c	Feb 85c Mar	
Lencourt Gold	1	19c	18c	23c	87,600	12 1/2c	Jan 41c Apr	
Lexindin Gold Mines	1	22c	22c	23c	10,500	20c	Mar 35c Jan	
Liberal Petroleum	1	3.10	2.90	3.10	17,710	2.70	Feb 3.65 Apr	
Little Long Lac Gold	1	1.45	1.45	1.61	6,910	1.29	Jan 2.60 Mar	
Loblaw Groceries class A	1	48	48	49	110	47	Jan 57 1/2c Feb	
Class B	1	75	75	75	65	75	May 100 Jan	
Loblaw Coy preferred	50	42 1/2	41 1/4	43	1,355	41	May 48 Mar	
Class A	1	19	18	19	947	18	May 21 1/4 Mar	
Class B	1	18 1/2	17 1/2	19 1/2	2,245	17 1/2	Mar 23 1/2 Mar	
Lomega Gold	1	25 1/2c	18 1/2c	26c	509,168	6 1/2c	Jan 26c Jun	
London Hosiery Mills common	1	2.50	2.40	2.50	425	2.40	Jan 2.80 Jun	
Class A	1	6 1/2	6 1/2	7	200	6 1/2	Feb 7 1/4 Apr	
Long Island Petroleum	1	18c	18c	20c	12,500	10c	Jan 23c May	
Lorado Uranium Mines	1	1.19	1.14	1.34	206,000	1.14	May 2.18 Feb	
Louvroust Goldfields	1	25c	25c	26 1/2c	6,000	25c	May 2.50 Feb	
Lynch Mining Co	1	1.51	1.44	1.55	49,450	1.44	May 2.50 Feb	
Lynx Yellowknife Gold Mines	1	1.51	1.0c	11 1/2c	3,000	8c	Jan 17 1/4c Apr	
Macassa Mines	1	2.00	1.99	2.00	8,775	1.90	May 2.30 Mar	
Macdonald Mines	1	85c	83c	95c	22,300	83c	Jun 1.51 Apr	
Macleff Explorations	1	15c	15c	20c	22,700	15c	May 24 1/2c Feb	
Mackeno Mines	1	38c	33c	39c	104,500	33c	May 57c Jan	
MacLeod-Cockshutt Gold Mines	1	1.30	1.29	1.30	2,100	1.21	Mar 1.49 Jan	
Macmillan & Bloedel class B	1	43 1/2	41	44	44	40 1/2	Mar 48 Mar	
Madsen Red Lake Gold Mines	1	2.50	2.39	2.50	5,883	2.20	Feb 2.70 May	
Mages Sporting Goods	100	1.40	1.30	1.40	1,600	1.25	Jan 1.70 Jan	
Magnet Consolidated Mines	1	12c	12c	13c	16,200	12c	May 21 1/2c Feb	
Maitlan Corp pfd	100	95 1/2	95 1/2	95 1/2	5	94	Feb 95 1/2 Jun	
Malartic Goldfields	1	1.60	1.55	1.60	5,400	1.55	May 2.65 Feb	
Maneast Uranium Ltd	1	27c	23 1/2c	27c	12,300	20c	May 41 1/2c Jan	
Maple Leaf Milling pfd	100	99 1/2	99 1/2	99 1/2	25	99 1/2	May 103 Jan	
Maralago Mines	1	41c	35c	41c	26,200	17c	Jan 49c Apr	
Marcon Mines Ltd	1	20c	19 1/2c	22c	11,500	19 1/2c	May 35c Apr	
Marcus Gold Mines	1	10 1/2c	10 1/2c	11c	4,000	9 1/2c	Feb 12 1/2c Feb	
Marigold Oils Ltd	1	29c	29c	33c	22,370	29c	May 74c Feb	
Maritime Mining Corp	1	3.10	2.70	3.10	104,600	2.15	Jan 5.20 Apr	
A warrants	1	1.15	85c	1.25	41,900	60c	Jan 3.25 Apr	
B warrants	1	1.48	1.20	1.54	23,650	70c	Jan 3.50 Apr	
Martin-McNeely Mines	1	21c	20 1/4c	25c	55,900	15c	Feb 39c Apr	
Massey-Harris-Ferguson Ltd com	1	7 1/2	7 1/4	8	7,425	7 1/4	May 9 1/2 Mar	
Preferred	100	93	92 1/2	94 1/2	545	92 1/2	May 104 Feb	
Maxwell Ltd	1	7	6 1/4	7	1,913	6	Feb 7 1/2 May	
Maybrun Mines	1	1.21	1.04	1.35	129,365	1.04	May 2.20 Mar	
McColl Frontenac common	1	49 1/2	48	49 1/2	1,059	41 1/2	Jun 51 May	
Preferred	100	94	94	94	61	94	May 100 Feb	
McIntyre Porcupine	1	84 1/2	84	85 1/2	390	80 1/2	Jan 95 1/2 Mar	
McKenzie Red Lake	1	39c	35c	45c	57,333	32c	May 45c May	
McMarnac Red Lake	1	16c	14c	18c	20,600	13c	May 25c Apr	
McWatters Gold Mines	1	55c	53c	60 1/4c	32,400	29 1/4c	Jan 70c Apr	
Mentor Exploration & Dev	50c	60c	57c	63c	10,450	57c	May 1.37 Jan	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Mercury Chipman Knit	1	5c	5c	10c	2,000	5c	Jun 30c Jan	
Merrill Island Mining	1	3.10	3.00	3.25	80,750	2.55	Jan 4.65 Apr	
Merrill Petroleum	1	18 1/4	17	18 1/4	1,750	11 1/4	Jan 22 1/2 Mar	
Meta Uranium Mines	1	27c	24c	27c	40,100	24c	May 40c Apr	
Mexican Light & Power common	1	15	15	15	466	14	May 18 Mar	
Midcon Oil & Gas	1	1.08	95c	1.10	102,470	75c	Feb 1.33 May	
Midrim Mining	1	1.58	1.50	1.60	229,601	81c	Mar 1.60 May	
Midwest Industries Gas	1	4.10	4.00	4.15	76,987	3.60	Jan 4.50 Jan	
Warrants	1	36c	32c	36c	500	1.60	Jan 2.50 Mar	
Mill City Petroleum	1	1.98	1.70	2.00	105,355	1.61	May 2.80 Mar	
Milliken Lake Uranium	1	1.98	1.70	2.00	105,355	1.61	May 2.80 Mar	
Milton Brick	1	4.35	4.35	4.35	400	4.15	Jan 5.00 Feb	
Mining Corp	1	24 1/4	24	25	1,910	22 1/2	Jan 29 1/2 Apr	
Mining Endeavour Co	1	80c	60c	80c	151,640	60c	May 94c May	
Min Ore Mines	1	38c	30 1/4c	40c	56,458	30 1/4c	May 1.00 Mar	
Mogul Mining Corp	1	1.20	2.90	3.15	18,865	2.90	Feb 3.95 Apr	
Monarch Knitting common	1	5 1/2	5 1/2	5 1/2	100	5	Jan 6 1/4 Mar	
Moneta Porcupine	1	75c	75c	76c	7,300	75c	Feb 90c Mar	
Montreal Locomotive Works	1	16 1/2	16 1/2	16 1/2	435	16 1/2	May 18 1/4 Feb	
Moore Corp common	1	44 1/2	43 1/4	45	918			

# CANADIAN MARKETS

RANGE FOR WEEK ENDED JUNE 1

STOCKS	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		
		Low	High		Low	High			Low	High				
Premier Border Gold	20c	17c	20c	79,415	6c Jan	23 1/2c Apr	Trans Mountain Oil Pipe Line	66 1/2c	62 1/4c	68	9,381	44 1/2c Jan	68 May	
President Electric	---	1.60	1.60	200	1.60 Apr	1.95 Feb	Transcontinental Resources	41c	40c	42c	9,200	36c Feb	53c Apr	
P R M Inc	10	33	33 1/2	1,250	19 1/2c Jan	44 Apr	Trans Prairie Pipeline	17	16 1/2	18	4,650	8c Jan	21 1/2c May	
Preston East Dome	6.40	6.35	6.80	2,745	5.60 May	8.30 Jan	Trend Petroleum	15 1/2c	15c	16c	12,800	13c Jan	20c Mar	
Fronto Uranium Mines	5.50	5.25	6.00	7,040	2.75 May	9.40 Jan	Triad Oil	8.80	8.25	9.00	16,022	8.50 Jan	10 1/4 Apr	
Warrants	3.00	3.00	3.15	2,740	2.75 May	5.40 Jan	Union Gas of Canada	47 1/2c	47	48	335	48 Apr	51 Mar	
Prospectors Airways	1.85	1.65	1.85	6,750	1.50 May	2.45 Feb	Union Mining	23c	22 1/2c	23c	6,766	22c Feb	37c Mar	
Prove Gas Producers Ltd	2.25	2.10	2.38	552,650	1.75 Apr	2.75 May	United Asbestos	6.90	6.85	7.00	3,650	6.80 Jan	8.00 Feb	
Purdy Mica Mines	30c	26c	30c	54,700	15c Feb	45c May	United Corps Ltd class A	30	30	30	60	30 Mar	30 1/2 Apr	
Quebec Chibougamau Gold	2.20	2.10	2.33	65,685	2.03 Jan	4.85 Mar	Class B	21 1/2	21 1/2	21 1/2	1,650	19 1/2 Feb	23 1/2 Apr	
Quebec Copper Corp	2.15	2.05	2.20	14,580	2.05 May	3.50 Mar	United Estella Mines	20 1/2c	20 1/2c	23c	27,800	20 1/2c Jun	23 1/2 Apr	
Quebec Labrador Develop	15c	14c	19c	87,650	9 1/2c Jan	32c Apr	United Fuel Inv class B pfd	25	30	32 1/2	225	28 1/2 Apr	35 Jan	
Quebec Lithium Corp	11 1/2	11 1/2	11 1/2	4,290	11 Feb	15 Apr	United Keno Hill	6.50	6.25	6.50	1,875	6.25 May	7.85 Jan	
Quebec Manitou Mines	1.25	1.20	1.28	6,550	1.20 Apr	1.94 Apr	United Montauban Mines	25c	22c	27c	17,450	22c May	40c Jan	
Quebec Metallurgical	3.75	3.60	3.80	15,450	3.60 May	4.60 Feb	United Oils	2.37	2.30	2.45	55,750	1.65 Feb	2.98 May	
Queensland Gold Mines	21 1/2c	18c	21 1/2c	9,013	18c May	30c Apr	United Steel Corp	15 1/2	15 1/2	15 1/2	130	14 1/2 Jan	16 1/2 May	
Quemont Mining	26 1/4	26 1/4	27 1/2	3,158	25 1/2 Feb	30 Mar	Upper Canada Mines	---	---	95c	5,100	91c Mar	1.10 Apr	
Quintore Mil Prod class A rights	70c	70c	75c	1,650	70c Jun	75c May	Vanadium Alloys	---	3.80	4.00	200	3.25 Apr	5.50 Jan	
Radiant Uranium Mines	1.20	1.10	1.28	41,560	1.10 May	1.80 Jan	Vandoo Consol Explorations Ltd	30c	28c	32c	39,565	28c Feb	60c Mar	
Rainville Mines Ltd	1.43	1.30	1.55	9,700	1.30 May	2.50 Mar	Ventures Ltd	39	38 1/4	40	1,740	35 1/2 Apr	47 1/2 Apr	
Rare Earth Mining Co Ltd	3.90	3.85	4.50	34,310	3.85 Jun	6.05 Apr	Vico Explorations	1.78	1.45	1.80	830,090	1.40 May	1.80 May	
Ravrock Mines	1.75	1.60	1.90	45,795	1.60 May	2.85 Jan	Victoria & Grey Trust	---	26	26	120	23 Jan	26 1/2 Feb	
Reef Explorations Ltd	1.5c	12c	15c	22,500	8 1/2c Jan	27c Mar	Violamac Mines	2.30	2.17	2.39	39,445	2.05 May	3.40 Jan	
Reeves MacDonald	1	2.25	2.70	1,000	2.01 Mar	2.64 Apr	Vulcan Oils	67c	67c	70c	7,500	51c Jan	90c May	
Regent Refining	10 1/4	10	10 1/4	2,070	10 Jan	12 1/2 Jan	Waite Amulet Mines	14 1/2	14	14 1/2	6,080	14 Jan	15 1/2 Jan	
Renable Mines	1	2.41	2.50	500	2.25 Apr	2.60 Jan	Walker G & W	67 1/2	66	68 1/2	3,573	65 1/2 May	74 1/2 Mar	
Repspar Uranium	38c	35 1/2c	40c	6,700	35c May	75c Jan	Waterous Equipment	15	15	15	50	11 1/2 Jan	15 1/2 Apr	
Reynold Aluminum pfd	100	99	99	99	99 May	102 Mar	Weedon Pyrite Copper	70c	56c	72c	46,800	43c Jan	79c Apr	
Rio Palmer Oil	1.97	1.90	2.00	6,587	1.70 Mar	2.65 May	West Petroleum Ltd	24c	23c	24c	6,457	22 1/2c Mar	30c Apr	
Rio Rupunui Mines Ltd	21 1/2c	21c	23c	6,166	21c May	34c Apr	West Malartic Mines	19 1/2c	14c	20c	72,900	8 1/2c Feb	30c Apr	
Riverside Silk class A	---	11 1/4	11 1/2	250	11 1/4 Feb	13 Apr	West Maygill Gas Oil	1.55	1.55	1.55	2,100	1.40 Jan	1.70 May	
Rix-Atabasco Uranium	92c	92c	1.00	9,950	73c Jan	1.90 Jan	Westeel Products	18 1/2	18 1/2	19 1/4	6,110	18 1/2 May	21 1/2 Apr	
Robinson Little common	---	10	10	100	10 May	12 Feb	Western Ashley Mines	1.5c	1.3c	1.5c	9,500	12c Jan	15c May	
Roche Long Lac	15 1/2c	15c	15 1/2c	6,600	15c May	26c Feb	Western Canada Breweries	30	30	30	50	35c Mar	38 1/2 Mar	
Rockwin Mines	32c	32c	37c	33,805	32c Jun	70c Jan	Western Decalita Petroleum	1.70	1.65	1.72	2,300	1.30 Feb	2.04 Apr	
Rowan Consolidated	13c	13c	14c	6,298	12c Apr	24 1/2c Jan	Western Grocers class A	36	36	40 1/4	730	36 Jun	43 Feb	
Roxana Oils	---	12c	13 1/2c	5,000	10c Jan	18c Apr	Western Naco Petrol	96c	90c	1.10	4,025	70c Feb	1.20 Apr	
Royal Bank of Canada	57 1/2	56 1/4	57 3/4	2,233	56 1/4 May	65 1/2 Mar	Warrants	---	25c	25c	3,926	11c Mar	35c Apr	
Rights	4.25	4.00	4.25	14,650	4.00 May	5.70 Mar	Weston (Geo) class A	22 1/2	22 1/2	23 1/2	3,005	20 1/2c Apr	35 1/2c Jan	
Royalite Oil common	13 1/2	13	13 1/2	1,670	12 1/2 Feb	15 1/2c May	Class B	23	23	24 1/4	3,041	21 May	36 1/2c Jan	
Russell Industries	12 1/2	12	12 1/2	535	11 May	14 1/2 Jan	Preferred	100	96	96	76	96 May	104 1/2c Feb	
St Lawrence Cement class A	---	16 1/2	17 1/4	1,300	16 May	18 Apr	Willroy Mines	2.34	2.17	2.35	11,650	2.17 May	3.40 Mar	
St Lawrence Cement	---	81 1/2	83	2,128	80 Jan	92 1/2 Apr	Wilrich Petroleum	47c	46c	50c	22,800	41 1/2c Feb	68c Apr	
St Michael Uranium Mines Ltd	45c	40c	48c	53,600	40c May	1.19 Mar	Wiltsey Coghlan	11c	10c	11c	15,500	10c May	16 1/2c Apr	
San Antonio Gold	88c	88c	1.00	2,050	88c Jun	1.47 Jan	Winchester Larder	---	10 1/4c	11c	11,300	9 1/2c Jan	16 1/2c Apr	
Sand River Gold	12c	12c	13c	12,600	12c Jan	19c Mar	Windward Gold Mines	29 1/2c	26c	38c	27,100	26c May	52c Apr	
Sapphire Petroleum Ltd	---	2.65	2.80	10,330	2.65 May	3.90 Mar	Winnipeg & Central Gas	---	14	13 1/2	14	890	11 Feb	15 1/2c May
Debentures	---	111	112	70	108 Jan	155 Mar	Wright-Hargreaves	1.85	1.80	1.88	1,845	1.80 May	2.07 Jan	
Saskatchewan Cement	2.15	2.10	2.20	2,100	2.10 May	2.50 Apr	Yale Lead & Zinc	41c	40c	42c	12,900	40c Jun	55c Jan	
Scurry Rainhold Oils Ltd	50c	2.15	2.10	2,200	2.15 Jan	2.69 Apr	Yankee Canuck Oil	15 1/2c	15 1/2c	16 1/4c	16,500	15 1/2c Jun	25c Apr	
Security Freehold Petroleum	2.95	2.85	3.05	8,485	2.85 Feb	3.85 Apr	Yellowknife Bear Mines	---	13 1/2c	13c	6,500	11c Jan	25c Apr	
Shawinigan Water & Power com	81 1/2	81	82	509	68 Jan	90 May	Yellowknife Bear Mines	2.13	2.10	2.15	23,745	2.09 Feb	3.00 Apr	
Class A preferred	50	48	48	65	47c Jan	51 1/2c May	York Knitting class A	2.25	1.50	2.25	242	1.50 May	2.60 Jan	
Shawkey 1945 Mines	1.7c	1.5c	1.7c	62,787	9c Jan	29c May	Yukeno Mines	10 1/2c	10 1/2c	10 1/2c	6,006	10c May	14c May	
Sheep Creek Gold	50c	1.64	1.50	4,400	1.35 Jan	2.25 May	Zenmac Metal	---	43c	45c	63,850	35c May	70c Jan	
Sherritt Gordon	1	8.80	8.50	36,874	10 Mar	13 1/2c Jan	Zulupa Mining	---	---	38c	38c	500	38c May	54c Jan
Sherritt-Horsely Corp	---	---	10	360	10 Mar	29 1/2c Mar								
Sicks' Breweries common	26 1/4	26	27	850	26 1/2 Feb	28 1/2c Mar								
Voting trust	---	25 3/4	25 3/4	125	23 1/2c May	28 1/2c Mar								
Silanco Mining	15c	15c	15 1/2c	20,300	14c May	27c Jan								
Silknet common	5	19 1/2	19 1/2	105	19 1/2 Jan	21 Mar								
Silver-Miller Mines	1.40	1.10	1.40	93,292	93c Jan	1.70 Apr								
Silver Standard Mines	50c	67c	55 1/2c	20,900	36c Feb	80c May								
Silverwood Dairies class A	---	11	11 1/2	406	11 May	13 1/2c Jan								
Simpsons Ltd	19 1/4	18	19 1/4	2,307	16 1/2 Feb	22 Apr								
Siscoe Gold Mines	1	96c	90c	99,220	52c Jan	1.16 May								
Slater common	---	16	16	275	14 Jan	17 1/2c May								
Ocean Van Rot	25c	24 1/2c	26c	50,760	20c Jan	31c Feb								
Somerville Ltd pfd	50	50	51	120	50 May	53 Jan								
Souris Valley Oil	35c	32c	25c	5,100	25c Feb	45c Apr								
Southern	---	46	46	50	44 May	51 Apr								
Southern Union Oils	1	48c	45c	40,510	43c Feb	90c Feb								
Spanish American Mines Ltd	1.60	1.30	1.70	16,560	1.30 May	3.15 Jan								
Spooner Oils	35c	34c	45c	36,500	16 1/2c Jan	60c Apr								
Standard Paving & Materials	41 1/4	39	41 1/4	405	34 1/2c Jan	42 1/2c Apr								
Stanwell Oil & Gas Ltd	1	55c	58c	960	55c Jan	89c Feb								
Starrat Olsen Gold	11 1/2c	11 1/2c	12c	1,000	11 1/2c May	20 1/4c Feb								
Stedman Bros	24 1/2	24	24 1/2	190	22 Jan	28 1/2 Apr								
Steel of Canada	61	59 1/2	63 1/2	5,508	57 1/2 Jan	80 Mar								
Rights	2.60	2.25	2.90	54,893	2.25 May	3.95 May								
Steeley Mining	11c	10 1/2c	12c	27,345	10c Apr	18c Apr								
Steep Rock Iron Mines	1	18 1/2	17 1/2	33,502	15 1/2c Jan	27 1/2c May								
Stuart Oil	15 1/2	15 1/2	15 1/2	5	13 1/2c Jan	16 1/2c Jan								
Sturgeon River Gold	1	83c	77c	55,341	61c Feb	1.20 Apr								
Sudbury Contact	1	17c	16c	14,960	16c Jan	22 1/2c Feb								
Sullivan Cons Mines	1	5.60	5.00	11,703	5.00 Feb	6.70 May								
Superior Propane common	---	7 1/4	8	710	7 1/4 Apr									

OVER-THE-COUNTER SECURITIES

Quotations for Friday, June 1

Investing Companies

Table listing various investing companies with columns for Par, Bid, Ask, and Mutual Funds. Includes entries like American Business Shares, Associated Fund Trust, and various mutual funds.

Insurance Companies

Table listing various insurance companies with columns for Par, Bid, Ask. Includes entries like Aetna Casualty & Surety, American Automobile, and various life insurance policies.

Obligations of Government Agencies

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

Table listing obligations of government agencies with columns for Bid, Ask. Includes Federal Home Loan Banks, Federal Land Bank Bonds, and Central Bank for Cooperatives.

U. S. Certificates of Indebtedness & Notes

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

Table listing U.S. certificates of indebtedness and notes with columns for Maturity, Bid, Ask. Includes Treasury Notes and Certificates of Indebtedness.

Federal Intermediate Credit Bank Debentures

Table listing Federal Intermediate Credit Bank debentures with columns for Rate, Dated, Due, Bid, Ask. Includes various interest rates and maturity dates.

United States Treasury Bills

Table listing United States Treasury bills with columns for Dollar Value, Bid, Ask. Includes bills dated from June 7, 1956 to August 30, 1956.

Bank & Trust Companies

Table listing bank and trust companies with columns for Par, Bid, Ask. Includes New York, Chicago, and other regional banks and trust companies.

Recent Security Issues

Table listing recent security issues with columns for Bid, Ask. Includes Duke Power, Duquesne Light, Florida Power, and various utility and industrial securities.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

\*No par value
†Ex-100% stock dividend
‡Ex-2-for-1 split
§Net asset value
k Admitted to listing on the New York Stock Exchange

b Bid yield price.
t New stock.
x Ex-dividend.
w When issued.
y Ex-rights.

# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 6.4% above those of the corresponding week last year. Our preliminary totals stand at \$18,689,508,892 against \$17,558,793,093 for the same week in 1955. At this center there is a gain for the week ending Friday of 7.7%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended June 2—	1956	1955	%
New York	\$9,628,808,706	\$8,936,773,394	+ 7.7
Chicago	945,373,867	864,660,462	+ 9.3
Philadelphia	1,041,000,000	1,008,000,000	+ 3.3
Boston	570,639,437	529,836,346	+ 7.7
Kansas City	313,238,458	285,284,133	+18.7
St. Louis	310,100,000	301,400,000	+ 2.9
San Francisco	507,412,000	508,334,478	- 0.2
Pittsburgh	423,448,669	370,386,082	+14.3
Cleveland	*490,000,000	449,955,770	+ 8.9
Baltimore	295,219,725	280,433,500	+ 5.3
Ten cities, five days	\$14,525,290,862	\$13,635,064,165	+ 6.5
Other cities, five days	3,331,374,424	3,138,983,144	+ 6.1
Total all cities, five days	\$17,856,665,286	\$16,774,047,309	+ 6.5
All cities, one day	832,843,606	784,745,784	+ 6.1
Total all cities for week	\$18,689,508,892	\$17,558,793,093	+ 6.4

\*Estimated.

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 May 26. For that week there was an increase of 13.4%, the aggregate clearings for the whole country having amounted to \$21,599,030,326 against \$19,048,464,510 in the same week in 1955. Outside of this city there was a gain of 9.8%, the bank clearings at this center showing an increase of 17.2%. 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 improvement of 16.7%, in the Boston Reserve District of 14.5% and in the Philadelphia Reserve District of 13.5%. In the Cleveland Reserve District the totals are larger by 13.5%, in the Richmond Reserve District by 0.7% and in the Atlanta Reserve District by 12.1%. The Chicago Reserve District records a gain of 7.3%, the St. Louis Reserve District of 13.5% and the Minneapolis Reserve District of 8.8%. In the Kansas City Reserve District there is an increase of 5.1%, in the Dallas Reserve District of 5.9% and in the San Francisco Reserve District of 9.0%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended May 26—	1956	1955	Inc. or Dec. %	1954	1953
1st Boston—12 cities	836,280,741	730,556,951	+14.5	691,381,966	668,368,538
2nd New York	11,311,872,379	9,691,761,071	+16.7	9,987,190,323	9,190,747,084
3rd Philadelphia—11 "	1,365,202,787	1,203,396,088	+13.5	1,103,084,027	1,127,255,889
4th Cleveland—7 "	1,392,815,964	1,227,195,460	+13.5	1,112,683,214	1,155,367,939
5th Richmond—6 "	697,101,728	691,971,139	+ 0.7	674,531,252	562,603,199
6th Atlanta—10 "	1,114,526,740	994,663,777	+12.1	866,752,971	793,195,507
7th Chicago—17 "	1,393,126,517	1,298,988,849	+ 7.3	1,215,764,291	1,163,347,828
8th St. Louis—4 "	689,082,533	607,107,845	+13.5	581,182,199	564,472,621
9th Minneapolis—7 "	520,473,361	478,202,601	+ 8.8	441,410,461	432,522,630
10th Kansas City—9 "	575,549,969	547,247,540	+ 5.1	550,338,286	516,232,471
11th Dallas—6 "	527,764,560	498,159,874	+ 5.9	423,175,356	322,695,058
12th San Francisco—10 "	1,175,233,047	1,078,613,312	+ 9.0	940,164,612	900,293,016
Total	21,599,030,326	19,048,464,510	+13.4	18,587,658,958	17,397,108,780
Outside New York City	10,682,453,301	9,731,591,534	+ 9.8	8,933,725,173	8,529,945,483

We now add our detailed statement showing the figures for each city and for the week ended May 26 for four years:

Clearings at—	Week Ended May 26				
	1956	1955	Inc. or Dec. %	1954	1953
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,548,554	2,415,661	+ 5.5	2,081,643	1,621,780
Portland	6,832,226	5,814,784	+18.5	5,346,949	4,790,060
Massachusetts—Boston	603,099,508	612,008,790	+14.2	579,933,141	552,921,404
Fall River	3,427,301	3,314,486	+ 3.4	3,312,907	2,848,521
Lowell	1,400,123	1,616,040	-13.4	1,194,031	1,219,502
New Bedford	3,243,066	4,084,232	-20.6	2,958,657	2,627,328
Springfield	14,446,546	12,529,710	+15.3	12,340,513	11,271,538
Worcester	10,238,696	9,179,504	+11.5	8,375,897	8,064,374
Connecticut—Hartford	40,712,292	32,792,136	+24.2	36,367,474	33,450,396
New Haven	21,177,706	18,943,876	+11.8	15,071,468	16,975,697
Rhode Island—Providence	30,579,000	25,588,700	+19.5	22,331,400	31,019,600
New Hampshire—Manchester	2,514,723	2,269,032	+10.8	2,067,886	1,648,338
Total (12 cities)	836,280,741	730,556,951	+14.5	691,381,966	668,368,538
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	20,657,460	20,641,489	+ 0.1	18,740,599	16,477,686
Binghamton	(a)	3,803,816	---	3,606,805	3,710,419
Buffalo	132,813,421	129,293,444	+ 2.7	116,026,871	117,753,599
Elmira	2,723,923	2,720,416	+ 0.1	2,092,144	2,418,746
Jamestown	3,547,215	2,606,245	+36.1	2,199,872	2,076,537
New York	10,916,577,025	9,316,872,916	+17.2	9,653,933,785	8,867,163,292
Rochester	33,305,907	30,686,225	+ 8.5	27,842,812	26,256,899
Syracuse	19,956,068	16,181,225	+23.3	15,162,818	16,330,074
Connecticut—Stamford	*32,000,000	29,754,433	+ 7.5	22,136,331	20,391,920
New Jersey—Newark	67,959,094	61,095,225	+11.2	57,227,851	53,266,286
Northern New Jersey	82,332,266	78,105,537	+ 5.4	68,220,415	64,901,626
Total (10 cities)	11,311,872,379	9,691,761,071	+16.7	9,987,190,323	9,190,747,084

## Third Federal Reserve District—Philadelphia—

	1956	1955	Inc. or Dec. %	1954	1953
Pennsylvania—Altoona	1,899,665	1,923,725	- 1.3	1,490,202	1,561,848
Bethlehem	1,797,868	1,765,006	+110.3	1,765,546	1,904,844
Chester	1,775,143	1,770,721	+ 0.2	1,534,998	1,796,061
Lancaster	3,975,736	5,381,947	-26.1	3,914,873	4,463,247
Philadelphia	1,312,000,000	1,150,000,000	+14.1	1,051,000,000	1,077,000,000
Reading	3,794,895	3,420,988	+10.9	3,482,572	2,934,535
Scranton	5,713,027	6,705,342	-14.9	5,232,317	5,806,662
Wilkes-Barre	*3,200,000	3,507,119	- 8.8	3,297,727	2,788,025
York	5,988,319	7,314,932	-18.1	7,072,449	7,760,356
Delaware—Wilmington	13,390,894	12,537,193	+ 6.8	11,984,292	11,593,782
New Jersey—Trenton	11,668,250	9,979,115	+16.9	12,217,451	9,646,525
Total (11 cities)	1,365,202,787	1,203,396,088	+13.5	1,103,084,027	1,127,255,889

## Fourth Federal Reserve District—Cleveland—

	1956	1955	Inc. or Dec. %	1954	1953
Ohio—Canton	14,772,193	10,450,152	+41.4	8,510,271	7,001,944
Cincinnati	279,411,179	253,290,236	+10.1	231,303,458	226,702,768
Cleveland	562,018,351	484,555,367	+16.0	441,116,436	465,299,485
Columbus	53,156,000	49,982,100	+ 6.4	47,315,900	42,602,100
Mansfield	14,969,941	10,944,694	+36.8	9,414,640	8,880,217
Youngstown	12,951,157	11,253,889	+15.1	10,315,706	10,325,593
Pennsylvania—Pittsburgh	455,537,143	406,119,022	+12.2	364,706,803	394,555,806
Total (7 cities)	1,392,815,964	1,227,195,460	+13.5	1,112,683,214	1,155,367,939

## Fifth Federal Reserve District—Richmond—

	1956	1955	Inc. or Dec. %	1954	1953
West Virginia—Huntington	4,594,925	3,613,212	+27.2	3,233,448	2,540,392
Virginia—Norfolk	20,359,749	18,575,000	+ 9.6	17,573,000	16,207,000
Richmond	196,786,737	176,795,131	+11.3	163,332,585	166,052,732
South Carolina—Charleston	7,119,278	5,905,211	+20.6	4,992,641	5,421,277
Maryland—Baltimore	348,118,400	374,995,830	- 7.2	371,001,631	275,923,636
District of Columbia—Washington	120,122,639	112,086,755	+ 7.2	114,397,937	96,464,162
Total (6 cities)	697,101,728	691,971,139	+ 0.7	674,531,252	562,603,199

## Sixth Federal Reserve District—Atlanta—

	1956	1955	Inc. or Dec. %	1954	1953
Tennessee—Knoxville	26,957,508	24,053,987	+12.1	21,812,398	21,585,460
Nashville	115,644,833	108,545,336	+ 6.5	95,379,419	76,929,375
Georgia—Atlanta	360,700,000	326,800,000	+10.4	292,900,000	281,700,000
Augusta	6,581,865	5,739,842	+13.5	4,969,081	6,005,252
Macon	6,378,684	5,135,498	+24.2	4,140,238	3,930,449
Florida—Jacksonville	215,849,867	174,071,807	+24.0	149,655,758	108,588,143
Alabama—Birmingham	173,221,296	145,041,574	+19.4	126,899,026	135,409,672
Mobile	12,869,453	11,078,600	+16.2	8,727,162	7,864,033
Mississippi—Vicksburg	516,060	478,424	+ 7.9	531,175	415,521
Louisiana—New Orleans	195,807,174	193,658,709	+ 1.1	161,738,714	150,768,546
Total (10 cities)	1,114,526,740	994,663,777	+12.1	866,752,971	793,195,507

## Seventh Federal Reserve District—Chicago—

	1956	1955	Inc. or Dec. %	1954	1953
Michigan—Ann Arbor	1,942,643	1,909,009	+ 1.8	1,795,500	1,318,249
Grand Rapids	17,676,847	17,370,454	+ 1.8	14,718,369	10,805,371
Lansing	9,479,558	10,662,820	-11.1	7,366,064	5,198,840
Indiana—Fort Wayne	11,855,665	9,353,578	+26.8	7,503,605	8,098,884
Indianapolis	78,250,000	72,111,000	+ 8.5	66,500,000	51,930,000
South Bend	9,476,713	9,094,893	+ 4.2	8,033,759	10,623,130
Terre Haute	3,679,371	3,739,822	- 1.6	2,852,660	3,035,851
Wisconsin—Milwaukee	125,961,294	107,473,767	+17.2	127,412,059	90,611,201
Iowa—Cedar Rapids	6,177,200	5,247,736	+24.2	4,614,737	4,088,513
Des Moines	37,176,359	36,582,522	+ 1.6	37,770,972	30,788,518
Sioux City	13,562,860	14,298,875	- 5.1	14,019,492	11,839,067
Illinois—Bloomington	1,441,666	2,624,628	-45.1	1,744,501	1,459,875
Chicago	1,041,825,588	973,377,737	+ 7.0	889,956,744	898,752,111
Decatur	5,319,362	5,968,028	-10.9	5,053,787	3,278,325
Peoria	13,647,787	13,483,888	+ 1.2	11,343,324	12,263,324
Rockford	9,485,735	9,351,796	+ 1.4	10,156,776	7,238,336
Springfield	5,827,869	5,478,236	+ 6.4	4,919,557	4,018,162
Total (17 cities)	1,393,126,517	1,298,988,849	+ 7.3	1,215,764,291	1,163,347,828

## Eighth Federal Reserve District—St. Louis—

	1956	1955	Inc. or Dec. %	1954	1953
Missouri—St. Louis	357,600,000	316,500,000	+13.0	319,100,000	312,000,000
Kentucky—Louisville	199,621,535	174,862,803	+14.2	151,497,475	150,255,371
Tennessee—Memphis	128,867,123	112,944,419	+14.1	108,513,368	100,155,733
Illinois—Quincy	2,99				

## 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  
MAY 25, 1956 TO MAY 31, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday May 25	Monday May 28	Tuesday May 29	Wednesday May 30	Thursday May 31	
Argentina, peso—						
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*	
Free	.0268466*	.0267793*	.0267756*	.0278633*	.0278633*	
Australia, pound	2.236055	2.235806	2.234312	2.233150	2.233150	
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*	
Belgium, franc	.0200250	.0200375	.0200375	.0200375	.0200375	
British Malaysia, Malayan dollar	.326825	.326850	.326675	.326675	.326675	
Canada, dollar	1.010156	1.010513	1.010937	1.010937	1.010468	
Ceylon, rupee	21.0000	21.0000	20.9900	20.9900	20.9900	
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*	
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500	
Germany, Deutsche mark	.237425*	.237425*	.237425*	.237425*	.237425*	
India, rupee	21.0000	21.0000	20.9900	20.9900	20.9900	
Ireland, pound	2.806250	2.805937	2.804062	2.804062	2.802604	
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560	
Netherlands, guilder	.261100	.261100	.261100	.261100	.261100	
New Zealand, pound	2.778465	2.778155	2.776299	2.774855	2.774855	
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	.233315	.233315	.233315	.233315	.233315	
Union of South Africa, pound	2.795765	2.795454	2.793586	2.792133	2.792133	
United Kingdom, pound sterling	2.806250	2.805937	2.804010	2.804010	2.802589	

\*Nominal.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 30, 1956	Increase (+) or Decrease (-) Since May 23, 1956	June 1, 1956
<b>ASSETS—</b>			
Gold certificate account	20,249,988	+	107,887
Redemption fund for F. R. notes	834,859	79	10,995
Total gold certificate reserves	21,084,847	78	96,992
F. R. notes of other banks	249,353	-47,859	84,440
Other cash	356,091	-16,881	24,930
Discounts and advances	572,690	-142,274	5,646
Industrial loans	930	3	235
Acceptances—bought outright	16,439	+1,704	1,457
<b>U. S. Government securities:</b>			
Bought outright—			
Bills	471,970	+160,800	500,480
Certificates	10,932,699	+2,658,924	13,591,623
Notes	9,153,913	-2,491,924	6,661,989
Bonds	2,801,750	—	—
Total bought outright	23,360,332	+160,800	333,480
Held under repurchase agreement	34,900	+34,900	34,900
Total U. S. Govt. securities	23,395,232	+195,700	298,580
Total loans and securities	23,985,291	+55,133	291,242
Due from foreign banks	22	—	—
Uncollected cash items	4,220,491	-388,027	221,396
Bank premises	66,622	-59	10,095
Other assets	195,016	+8,110	31,306
Total assets	50,157,733	-389,661	177,917
<b>LIABILITIES—</b>			
Federal Reserve notes	26,111,720	+124,721	420,913
Deposits:			
Member bank reserves	18,214,634	-119,685	329,380
U. S. Treasurer—general acct.	434,202	-201,353	108,340
Foreign	295,534	-16,548	102,349
Other	492,317	+182,531	78,724
Total deposits	19,436,687	-155,055	461,345
Deferred availability cash items	3,364,574	-367,526	128,831
Other liab. and accrued dividends	20,786	+1,125	2,223
Total liabilities	48,933,767	-396,735	90,622
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	314,695	33	20,803
Surplus (Section 7)	693,612	—	32,711
Surplus (Section 13b)	27,543	—	—
Other capital accounts	188,116	+7,041	33,781
Total liab. and capital accts.	50,157,733	-389,661	177,917
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.3%	—	.3%
Contingent liability on acceptances purchased for foreign correspondents	45,770	-22	19,448
Industrial loan commitments	2,466	-5	948

## 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 May 23: Decreases of \$205 million in holdings of United States Government securities and \$801 million in demand deposits credited to domestic banks, and an increase of \$445 million in demand deposits adjusted.

Commercial and industrial loans decreased in all but one district and a total of \$111 million at all reporting member banks; the principal changes were decreases of \$60 million in New York City, \$14 million in the Chicago District, and \$12 million each in the Cleveland and Atlanta Districts, and an increase of \$12 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$129 million, "Other" loans increased \$33 million.

Holdings of Treasury bills decreased \$83 million in New York City and a total of \$102 million at all reporting member banks. Holdings of Treasury certificates of

indebtedness decreased \$29 million, Treasury notes \$41 million, and United States Government bonds \$33 million.

Demand deposits adjusted increased \$373 million in New York City, \$106 million in Chicago, and \$80 million in the Cleveland District, but they decreased \$114 million in the San Francisco District. Time deposits increased \$49 million.

Borrowings from Federal Reserve Banks increased \$34 million and borrowings from others increased \$138 million. Loans to banks increased \$126 million.

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

	Increase (+) or Decrease (-) Since May 23, 1956		
	May 16, 1956	May 23, 1956	May 25, 1956
<b>ASSETS—</b>			
Loans and investments adjusted*	85,115	-126	+835
Loans adjusted*	50,243	+76	+7,980
Commercial and industrial loans	27,615	-111	+5,452†
Agricultural loans	478	+	1
Loans to brokers and dealers for purchasing or carrying securities	2,492	+129	-194
Other loans for purchasing or carrying securities	1,280	+2	+149
Real estate loans	8,494	+23	+808†
Other loans	10,743	+33	+1,903†
U. S. Government securities—total	26,877	-205	-6,419
Treasury bills	634	-102	-542
Treasury certificates of indebtedness	549	-29	-665
Treasury notes	6,080	-41	-3,302
U. S. bonds	19,614	-33	-1,910
Other securities	7,995	+3	-726
Loans to banks	1,307	+126	+257
Reserves with Federal Reserve Banks	13,197	-7	-474
Cash in vault	966	+49	+3
Balances with domestic banks	2,359	-196	-8
<b>LIABILITIES—</b>			
Demand deposits adjusted	55,444	+445	-993
Time deposits except U. S. Government	21,687	+49	+175
U. S. Government deposits	3,974	-51	+400
Interbank demand deposits:			
Domestic banks	9,561	-801	-64
Foreign banks	1,522	-4	+10
Borrowings:			
From Federal Reserve Banks	590	+34	+271
From others	982	+138	+208

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

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

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Philadelphia Transportation Co.—		
Con. mtge. 3%-6% bonds, ser. A, due Jan. 1, 2039	Jun 15	2295
<b>PARTIAL REDEMPTION</b>		
<b>Company and Issue—</b>	<b>Date</b>	<b>Page</b>
ACF Industries, Inc., 5% cum. preferred stock	July 16	
Allied Artists Pictures Corp., 5½% cum. conv. pd. stk.	Jun 15	2285
Ampal-American Palestine Trading Corp.—		
15-year 4% s. f. debentures, series B, due 1967	July 1	
Amun-Israel Housing Corp., 3% s. f. bonds due 1965	July 1	2534
Hanson-Van Winkle-Munning Co.—		
15-year 4½% s. f. debentures, due April 1, 1961	July 1	
Ludman Corp., 6% s. f. conv. debts., due Nov. 1, 1968	Jun 15	2538
Newman-Crosby Steel Co.—		
12-year 5½% sub. debts. due July 1, 1963	Jun 30	2294
Northeastern Water Co.—		
5% sink. fund coll. trust bonds, due Jan. 1, 1968	July 1	*
St. Lawrence Corp.—		
5% first mtge. s. f. bonds, series A, due 1972	Jun 15	2541
4¾% first mtge. s. f. bonds, series B, due 1972	Jun 15	2541
Tokyo Electric Light Co., Ltd.—		
First mortgage gold bonds, 6% series	Jun 15	2081
Western Pacific RR. Co.—		
30-year 5% income debentures, due Oct. 1, 1984	July 1	2585

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
General Time Corp. 4¼% preferred stock	July 1	2183
Gould-National Batteries, Inc., 4½% cum. pd. stock	July 2	2537
Jack & Heintz, Inc., 4% preferred stock	Jun 30	2076
L-O-F Glass Fibers Co. 5½% s. f. sub. debts. due 1969	Jun 15	2185
Naylor Pipe Co., prior preferred stock	Jun 29	2293
Northern Indiana Public Service Co.—		
4.56% cumulative preference stock	Jun 23	*
Union Oil Co. of California—		
3% convertible debentures, due 1975 (subordinate)	Jun 29	*

\* Announcement in this issue.

## DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable of Rec.	Holders
Camden & Burlington County Ry. Co. (s-a)	75c	7-2	6-15
Campbell (A. S.) Co., common	20c	7-1	6-21
\$2.50 preferred (quar.)	62½c	7-1	6-21
Campbell Red Lake Mines, Ltd.	18¼c	7-27	6-28
Canada Bread Co. Ltd., com. (annual)	110c	7-3	6-8
5% preference B (quar.)	162½c	7-3	6-8
Canada Cement Ltd., \$1.30 pref. (quar.)	132½c	6-20	5-21
Canada Dry Ginger Ale, common (quar.)	25c	7-1	6-15
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-15
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	137½c	6-15	5-31
Canada Iron Foundries, Ltd., common	137½c	7-3	6-11
4¼% convertible preferred (initial quar.)	\$1.06¼	7-15	6-22
Canada Life Assurance (quar.)	\$1	7-3	6-15
Canada Malting Ltd., common (quar.)	150c	6-15	5-15
4½% preferred (quar.)	\$29¼c	6-15	5-15
Canada Permanent Mortgage Corp. (Toronto)			
Common	175c	7-3	6-15
Special	110c	7-3	6-15
Special	110c	10-1	9-14
Special	110c	1-2-57	12-14
Canada Safeway, Ltd., 4.40% pfd. (quar.)	\$1.10	7-3	6-1
Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$31¼c	7-3	6-1
Canada Wire & Cable Co. Ltd.—			
Class A (quar.)	\$1	6-15	5-31
Class B (initial after 5 for 1 split)	120c	6-15	5-31
Canadian Breweries, Ltd., common (quar.)	137½c	7-3	5-31
\$1.25 convertible preference (quar.)	\$31¼c	7-3	5-31
Canadian Celanese, Ltd., common (quar.)	115c	6-30	6-1
\$1 preferred (quar.)	125c	6-30	6-1
\$1.75 preferred (quar.)	\$43¼c	6-30	6-1
Canadian General Electric Ltd. (quar.)	\$2	7-2	6-15
Canadian Ice Machine, Ltd., class A	120c	7-3	6-14
Canadian Ingersoll-Rand, Ltd. (quar.)	\$1	6-20	6-6
Canadian International Investment Trust			
Ltd., common	115c	9-1	8-15
5% preferred (quar.)	\$1.25	9-1	8-15
Canadian Oil Cos., Ltd., 4% pfd. (quar.)	\$1	7-2	6-1
5% preferred (quar.)	\$1.25	7-2	6-1
8% preferred (quar.)	\$2	7-2	6-1
Canon Mills, common (quar.)	75c	6-9	5-21
Common class B (quar.)	75c	6-9	5-21
Carborundum Co.	40c	6-8	5-25
Carey, Baxter & Kennedy (quar.)	20c	6-29	6-4
Carey (Phillip) Mfg. (quar.)	40c	6-13	6-1
Carnation Co., new common (initial)	25c	6-15	6-8
3¼% 1st preferred (quar.)	93¼c	7-1	6-15
Carolina Telephone & Telegraph	\$2	7-2	6-21
Carnegie Steel (quar.)	\$2	6-11	5-28
Extra	10c	6-11	5-28
Carthage Mills (quar.)	50c	6-30	6-15
Caesades Plywood (quar.)	25c	6-11	5-21
Case (J. L.) Co., 7% pfd. (quar.)	\$1.75	7-2	6-12
Cattell Food Products, Ltd., 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.	50c	6-13	6-1
Castle (A. M.) & Co. (quar.)	30c	6-10	5-31
Caterpillar Tractor, common (quar.)	45c	8-10	7-20
4.20% preferred (quar.)	\$1.05	8-10	

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 South Shore & South Bend RR—				Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-8	Electric Bond & Share (quar.)	31 1/2c	6-29	6-8
Quartermly	15c	6-15	6-5	\$7 preferred (quar.)	\$1.75	7-1	6-8	Electrolux Corp. (quar.)	25c	6-15	5-15
Chicago Towel, common	\$1.50	6-15	6-1	Curtiss-Wright Corp. class A (quar.)	50c	6-28	6-7	Elgin National Watch (quar.)	25c	6-21	5-31
7% preferred (quar.)	\$1.75	6-15	6-1	Class A (quar.)	50c	9-28	9-7	Elizabethtown Consolidated Gas (quar.)	50c	6-15	5-21
Chickasha Cotton Oil Co. (resumed)	\$1	7-12	6-14	Class A (quar.)	50c	12-28	12-7	Elliot Co., common (quar.)	25c	6-29	6-11
Chile Copper	\$1	6-26	6-8	Curtiss-Wright Corp.	55c	6-28	6-7	5% preferred (quar.)	62 1/2c	7-2	6-11
Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-15	Cutler-Hammer, Inc. (increased)	80c	6-15	6-1	5% 2nd preferred (quar.)	62 1/2c	7-2	6-11
Chrysler Corp.	75c	6-13	5-14	Extra	20c	6-15	6-1	Elmira & Williamsport RR.—			
Christiana Securities, common	\$1.10	6-14	5-28	Cypress Abbey	30c	6-15	5-31	7% preferred (s-a)	\$1.65	7-2	6-20
7% preferred (quar.)	\$1.75	7-2	6-20	D & R Pilot Plants (extra)	\$1.50	5-25	5-1	Emery Air Freight (increased semi-annual)	30c	6-15	6-1
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	7-2	6-15	D W & C Cigar Corp.	20c	6-25	6-9	Ero Mfg. Co. (quar.)	12 1/2c	6-15	6-1
Cities Service (quar.)	60c	6-11	5-18	Dan River Mills (quar.)	20c	7-2	6-15	Empire District Electric, common (quar.)	40c	8-15	6-1
Citizens Independent Telephone Co.—				Extra	75c	7-2	6-15	Emporium Capwell (quar.)	30c	6-9	5-23
5% preferred A (quar.)	62 1/2c	7-1	6-20	Dana Corp., common (quar.)	75c	6-15	6-5	Erie & Pittsburgh RR., 7% gtd. (quar.)	87 1/2c	8-11	5-31
Citizens Utilities, common A (stock div.)	3%	6-28	6-8	3 3/4% preferred series A (quar.)	93 3/4c	7-16	7-3	Erte Railroad, com. (quar.)	37 1/2c	6-29	6-1
Class B (initial)	45c	6-28	6-8	David & Freer, Ltd., class A	175c	6-30	6-15	\$5 preferred A (quar.)	\$1.25	9-1	8-10
City Baking, 7% pfd. (quar.)	\$1.75	8-1	7-27	Dayton Malleable Iron, common (quar.)	25c	6-5	5-28	\$5 preferred A (quar.)	\$1.25	9-1	8-10
City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-15	5% preferred (quar.)	\$1.25	7-1	5-28	\$5 preferred A (quar.)	\$1.25	12-1	11-9
City Products	62 1/2c	6-30	6-12	Delaware Fund, Inc.—				Ero Mfg. Co. (quar.)	12 1/2c	6-15	6-1
Clark Controller (quar.)	25c	6-15	6-4	(8 cents from investment income and 4 1/2 cents from realized security profits)	12 1/2c	6-15	6-6	Erie Resistor Corp.	20c	6-15	6-1
Clark Equipment, new common (initial)	50c	6-9	5-25	Delaware & Hudson Co., new com. (initial)	40c	6-28	6-8	\$1.20 preferred (quar.)	30c	6-15	6-1
Clark Oil & Refining, com. (stock dividend)	25c	6-30	6-20	Delaware Stores, Inc.	10c	7-2	6-15	Eversharp, Inc., common (increased quar.)	30c	7-2	6-15
\$1.20 preferred B (quar.)	30c	6-30	6-20	Delta Electric	25c	6-20	6-9	5% preferred (quar.)	25c	7-2	6-15
\$1.20 preferred B (quar.)	30c	6-30	6-20	Deere & Co., common	25c	7-2	6-4	Ewa Plantation	40c	6-11	5-25
Clafostat Mfg. (resumed)	10c	6-15	6-1	Delaware, Lackawanna & Western RR.—				Excelsior Insurance (N. Y.) (quar.)	10c	6-26	6-11
Clayton & Lambert Manufacturing (quar.)	15c	6-14	5-18	Stock dividend (Partial distribution of one share of N. Y., Chicago & St. Louis com. stock for each 33 1/3 shares held)		7-2	5-31	Excelsior Life Insurance (Toronto) (s-a)	\$2	7-3	6-29
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-2	6-20	Delaware RR. (s-a)	\$1	7-2	6-15	Fair (The) (see The Fair)			
Cleveland-Cliffs Iron, common (quar.)	30c	6-15	6-4	Delta Air Lines, Inc. (quar.)	30c	6-4	5-8	Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-14
\$4.50 preferred (quar.)	\$1.12 1/2	6-15	6-4	Dennison Mfg., common A	35c	6-4	5-7	Fairmont Railway Motors	\$7.50	6-15	6-4
Cleveland Electric Illuminating—				Voting common	35c	6-4	5-7	Falconbridge Nickel Mines Ltd. (inc. s-a)	\$50c	6-15	5-15
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-5	8% debenture stock (quar.)	\$2	6-4	5-7	Extra	\$10c	6-15	5-15
Clevite Corp. (quar.)	25c	6-9	5-25	Denver Chicago Trucking (quar.)	25c	6-28	6-14	Famous Players Canadian Corp., Ltd.			
Clorox Chemical, new com. (initial quar.)	42 1/2c	6-11	5-25	Denver Transit, \$2 1/2-\$3 1/2 pfd. (s-a)	62 1/2c	6-15	6-5	Quartermly	\$37 1/2c	6-25	6-1
Cluett, Peabody & Co., com. (interim)	50c	6-25	6-11	\$2 1/2-\$3 1/2 preferred (s-a)	\$1	7-1	5-15	Fanny Farmer Candy Shops (quar.)	37 1/2c	6-30	6-15
4% 2nd preferred (quar.)	\$1	7-2	6-18	Denver Union Stock Yards (quar.)	25c	7-20	7-10	Fansteel Metallurgical (quar.)	25c	6-22	6-1
7% preferred (quar.)	\$1.75	7-2	6-18	Detroit & Canada Tunnel (quar.)	\$1	7-1	5-15	Farmers & Traders Life Insurance (quar.)	\$3	7-1	6-15
Coca-Cola Co. (quar.)	\$1	7-2	6-14	Detroit Gray Iron Foundry	25c	6-22	6-10	Federal Glass (quar.)	40c	6-9	5-19
Coca-Cola International	\$7.40	7-2	6-14	Detroit Harvester (quar.)	30c	6-15	6-1	Extra	25c	6-9	5-18
Cochenour Williams Gold Mines, Ltd.	3c	6-21	5-25	Detroit Mortgage & Realty (quar.)	1 1/2c	6-15	6-1	Federal Life & Casualty (Battle Creek, Mich.) (quar.)	15c	6-15	5-3
Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	6-30	6-14	Detroit Stamping (quar.)	20c	6-11	5-31	Federal National Mortgage Association—			
Colonial Life Insurance Co. of America—				Detroit Steel Corp., common (quar.)	25c	6-12	5-25	Monthly	17c	7-16	4-30
Quartermly	25c	6-15	6-4	6% preferred (quar.)	\$1.50	6-20	6-20	Monthly	17c	7-16	5-31
Colonial Sand & Stone (quar.)	7 1/2c	6-29	6-4	Dewey Portland Cement (quar.)	25c	6-12	5-28	Monthly	17c	7-16	6-30
Colorado Central Power, common (monthly)	10c	7-2	6-15	Di Giorgio Fruit Corp., \$3 pfd. (s-a)	\$1.50	7-1	6-8	Federal Pacific Electric	15c	6-15	6-1
Common (monthly)	10c	8-1	7-16	Di-Noc Chemical Arts.	12 1/2c	6-15	6-5	Federal Insurance Co. (quar.)	20c	6-12	6-1
4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-16	Diamond Alkali (quar.)	37 1/2c	6-11	5-28	Special	10c	6-12	6-1
Colorado Fuel & Iron, common	50c	7-6	5-31	Diamond Portland Cement	25c	6-11	6-1	Federal-Mogul-Bower Bearings, Inc.	50c	6-11	5-25
5% preferred A (quar.)	62 1/2c	6-30	5-31	Diamond T Motor Car	12 1/2c	6-29	6-15	Federal Paper Board, preferred (quar.)	50c	7-1	6-26
5 1/2% preferred B (quar.)	68 1/2c	6-30	5-31	Diana Stores (quar.)	25c	6-20	6-4	Federal Screw Works (quar.)	37 1/2c	6-15	6-1
Colorado Interstate Gas, common (quar.)	31 1/4c	6-30	6-15	Diebold, Inc.—				Federated Publications (quar.)	\$1	6-30	6-8
5% preferred (quar.)	\$1.23	7-2	6-15	New common (initial-semi-annual)	20c	6-29	6-15	Extra	15c	6-30	6-8
Columbia Broadcasting System—				Diners' Club (stock dividend)	5%	6-18	5-28	Ferro Corp. (quar.)	40c	6-26	6-5
Class A (quar.)	20c	6-8	5-25	Distillers Corp.-Seagrams Ltd. (quar.)	\$30c	6-15	5-25	Fibreboard Paper Products, common	25c	6-27	6-8
Class B (quar.)	20c	6-8	5-25	Diversified Growth Stock Fund, Inc.—				4% conv. preferred (quar.)	\$1	7-13	6-29
Columbia Title Insurance (s-a)	10c	6-30	6-20	Quarterly from net investment income	4 1/2c	6-15	6-1	Fidelity-Phenix Fire Insurance (N. Y.)—			
Columbian Carbon (quar.)	60c	6-11	5-15	Dixie Aluminum, common	5c	7-15	7-5	Quartermly	50c	6-15	5-31
Columbian National Life Insurance Co. (Boston) (quar.)	50c	6-9	6-1	3c preferred (quar.)	9c	7-15	7-5	Fiduciary Trust (N. Y.) (quar.)	30c	6-20	6-8
Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-20	Dixie Cup Co., common (quar.)	45c	6-25	6-8	Fifteen Oil (quar.)	7 1/2c	6-5	5-22
Commercial Credit Co. (quar.)	70c	6-30	6-1	5% conv. preferred A (quar.)	62 1/2c	7-10	6-8	Filtrol Corp. (quar.)	45c	6-5	5-11
Commercial Shearing & Stamping Co. (quar.)	25c	6-15	6-1	Dixon (Joseph) Crucible (quar.)	25c	6-30	6-21	Finance Co. of America, class A (quar.)	40c	6-15	6-5
Community Public Service (quar.)	30c	6-15	5-17	Dobbs Houses (stock dividend)	5%	7-1	6-15	Class B (quar.)	40c	6-15	6-5
Compo Shoe Machinery, common (stock div.)	2%	6-15	6-1	Dobbs-Kunin Co. (quar.)	35c	6-11	6-1	Financial Industrial Fund, Inc.	3c	6-15	5-31
Conde Nast Publications (quar.)	15c	6-15	5-31	Dodge & Cox Fund—				Fire Association of Philadelphia (quar.)	55c	6-28	6-8
Confederation Life Association (Toronto)—				Beneficial shares	25c	6-20	6-14	First Bank Stock Corp. (quar.)	40c	6-8	5-18
Quartermly	\$38c	6-15	6-1	Beneficial shares	25c	9-20	9-14	First National Bank (Jersey City) (quar.)	50c	6-29	6-20
Quartermly	\$37c	9-15	9-1	Dome Mines (quar.)	\$117 1/2c	7-30	6-29	First National Stores (quar.)	50c	7-2	5-31
Quartermly	\$38c	12-15	12-1	Domino Foundries & Steel Ltd.—				First Security Corp. (s-a)	75c	6-11	6-1
Congoleum-Nairn, Inc. (quar.)	30c	6-15	6-1	Common (quar.)	120c	7-3	6-8	Firth Carnet (quar.)	15c	6-15	5-31
Connecticut Light & Power (quar.)	23c	7-1	6-1	4 1/2% preferred (quar.)	\$1.12 1/2	6-16	6-22	Flagg-Utica, 5% prior preferred ((quar.)	62 1/2c	7-2	6-15
Connoho, Inc., common	15c	7-2	6-20	Dominion Scottish Investments, Ltd.—				Filmkote Co., common (quar.)	60c	6-15	6-1
40c preferred (quar.)	10c	7-2	6-20	Increased semi-annual	140c	6-29	6-15	\$4 preferred (quar.)	\$1	6-15	6-1
40c preferred (quar.)	10c	10-1	9-20	Dominion Stores Ltd. (quar.)	125c	6-15	5-18	Florida Power Corp. (quar.)	40c	6-20	6-5
Consolidated Cement—				Dominion Tar & Chemical, Ltd., common	\$12 1/2c	8-1	7-3	Florida Power & Light Co., common	30c	6-26	6-1
New common (initial quar.)	20c	6-30	6-14	\$1 preference (quar.)	125c	7-3	6-1	Florida Public Utilities, com. (increased)	16 1/4c	7-2	6-20
Consolidated Cigar Corp., common	30c	7-1	6-15	Donaldson Co.	15c	6-12	6-1	4% preferred (quar.)	\$1.18 1/2	7-2	6-20
\$5 preferred (quar.)	\$1.25	7-1	6-15	Donnacona Paper Ltd.	12c	7-31	6-30	Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	7-16	6-31
Consolidated Coppermines Corp.	40c	6-15	6-4	Dover Corp., common (quar.)	25c	6-15	5-28	Food Fair Stores, common (quar.)	25c	6-12	6-12
Consolidated Diversified Standard Securities Ltd., (s-a)	\$11	6-29	5-31	5% preferred (quar.)	\$1.25	8-1	7-27	Stock dividend	3%	7-2	6-12
Consolidated Edison (N. Y.), com. (quar.)	60c	6-15	5-11	Dow Chemical (increased)	30c	7-13	6-22	\$4.20 preferred (quar.)	\$1.05	7-2	6-12
\$5 preferred (quar.)	\$1.25	8-1	7-6	Dravo Corp., 4% preference (quar.)	50c	7-2	6-21	Food Machinery & Chemical, com. (quar.)	50c	6-29	6-1
Consolidated Electrodynamics (quar.)	10c	6-14	6-1	Dresser Industries (increased quar.)	75c	6-15	6-1	3 1/4% preferred (quar.)	81 1/4c	6-15	6-1
Consolidated Freightways—				Drewrys, Ltd. U. S. A. (quar.)	40c	6-11	5-29	Footc-Burt Co. (quar.)	30c	6-15	6-5
New common (initial quar.)	20c	6-15	5-28	Drilling & Exploration	12 1/2c	7-2	6-11	Footc Mineral (quar.)	10c	6-14	6-4
Consolidated Gas Utilities (increased quar.)	22 1/2c	6-15	6-1	Driver-Harris Co. (quar.)	50c	6-11	5-31	Stock dividend	2%	6-14	6-4
Consol. Television & Radio Broadcasters, Inc.				Dun & Bradstreet	80c	6-8	5-15	Ford Motor Co.	60c	6-13	5-17
Common (quar.)	28c	7-2	6-15	Dunham (C. A.) Co., common (quar.)	12 1/2c	6-15	5-25	Ford Motors (Canada) Ltd., class A (quar.)	\$1.25	6-15	5-7
Class B (quar.)	5c	7-2	6-15	5% preferred	\$1.25	6-15	5-25	Class B (quar.)	\$1.25	6-15	5-7
Consumers Power, \$4.16 preferred (quar.)	\$1.04	7-2	6-1	Dunlop Rubber, Ltd.—				Fort Wayne Corrugated Paper (quar.)	25c	6-15	6-1
\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-1	du Pont (E. I.) American dep. receipts ord. (final)	10%	7-11	5-10	Fornes Bros. & Co.	7 1/2c	6-29	6-19
\$4.52 preferred (quar.)	\$1.13	7-2	6-1	Common (interim)	\$1.50	6-14	5-28	Foremost Dairies (quar.)	25c	7-2	6-15
Continental Assurance (Chicago) (quar.)	25c	6-29	6-15	\$3.50 preferred (quar.)	87 1/2c	7-25	7-10	Foster-Wheeler Corp. (s-a)	40c	6-15	5-15
Continental Commercial, common (quar.)	10c										

## 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  
MAY 25, 1956 TO MAY 31, 1956, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday May 25	Monday May 28	Tuesday May 29	Wednesday May 30	Thursday May 31
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0268466*	.0267793*	.0267756*	.0278633*	.0278633*
Australia, pound	2.236055	2.235806	2.234312	2.233150	2.231500
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200250	.0200375	.0200375	.0200375	.0200375
British Malaysia, Malayan dollar	3.26825	3.26850	3.26675	3.26550	3.26550
Canada, dollar	1.010156	1.010513	1.010937	1.010468	1.010468
Ceylon, rupee	2.10000	2.10000	2.09900	2.09800	2.09800
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500
Germany, Deutsche mark	.237425*	.237425*	.237450*	.237450*	.237450*
India, rupee	2.10000	2.10000	2.09900	2.09800	2.09800
Ireland, pound	2.806250	2.805937	2.804062	2.802604	2.802604
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	2.61100	2.61100	2.61100	2.61100	2.61100
New Zealand, pound	2.778465	2.778155	2.776299	2.774855	2.774855
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	.233315	.233325	.233325	.233325	.233325
Union of South Africa, pound	2.795765	2.795454	2.793586	2.792133	2.792133
United Kingdom, pound sterling	2.806250	2.805937	2.804010	2.802589	2.802589

\*Nominal.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	May 30, 1956	Increase (+) or Decrease (-) Since May 23, 1956	June 1, 1956
<b>ASSETS—</b>			
Gold certificate account	20,249,988	+ 79	107,887
Redemption fund for F. R. notes	834,859	+ 1	10,895
Total gold certificate reserves	21,084,847	+ 80	118,782
F. R. notes of other banks	249,353	+ 47,859	84,440
Other cash	356,091	+ 16,881	24,930
Discounts and advances	572,690	+ 142,274	5,646
Industrial loans	930	+ 3	235
Acceptances—bought outright	16,439	+ 1,704	1,457
<b>U. S. Government securities:</b>			
Bought outright—			
Bills	471,970	+ 160,800	500,480
Certificates	10,932,699	+ 2,658,924	13,591,623
Notes	9,153,913	+ 2,491,924	11,645,837
Bonds	2,801,750	—	—
Total bought outright	23,360,332	+ 160,800	33,480,340
Held under repurchase agreement	34,900	+ 34,900	34,900
Total U. S. Govt. securities	23,395,232	+ 195,700	29,815,240
Total loans and securities	23,985,291	+ 55,133	29,212,242
Due from foreign banks	22	—	—
Uncollected cash items	4,220,491	+ 388,027	221,396
Bank premises	66,622	+ 59	10,095
Other assets	195,016	+ 8,110	31,306
Total assets	50,157,733	+ 389,661	177,917
<b>LIABILITIES—</b>			
Federal Reserve notes	26,111,720	+ 124,721	420,913
Deposits:			
Member bank reserves	18,214,634	+ 119,685	329,380
U. S. Treasurer—general acct.	434,202	+ 201,353	108,340
Foreign	295,534	+ 16,548	102,349
Other	492,317	+ 182,531	78,724
Total deposits	19,436,687	+ 519,117	461,345
Deferred availability cash items	3,364,574	+ 367,526	16,831
Other liab. and accrued dividends	20,786	+ 1,125	2,223
Total liabilities	48,933,767	+ 396,735	90,622
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	314,695	+ 33	20,803
Surplus (Section 7)	693,612	—	32,711
Surplus (Section 13b)	27,543	—	—
Other capital accounts	188,116	+ 7,041	33,781
Total liab. and capital accts.	50,157,733	+ 389,661	177,917
Ratio of gold certificate reserves to deposits and F. R. note liabilities combined	46.3%	—	3%
Contingent liability on acceptances purchased for foreign correspondents	45,770	+ 22	19,449
Industrial loan commitments	2,466	+ 5	948

## 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 May 23: Decreases of \$205 million in holdings of United States Government securities and \$801 million in demand deposits credited to domestic banks, and an increase of \$445 million in demand deposits adjusted.

Commercial and industrial loans decreased in all but one district and a total of \$111 million at all reporting member banks; the principal changes were decreases of \$60 million in New York City, \$14 million in the Chicago District, and \$12 million each in the Cleveland and Atlanta Districts, and an increase of \$12 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$129 million. "Other" loans increased \$33 million.

Holdings of Treasury bills decreased \$83 million in New York City and a total of \$102 million at all reporting member banks. Holdings of Treasury certificates of

indebtedness decreased \$29 million, Treasury notes \$41 million, and United States Government bonds \$33 million.

Demand deposits adjusted increased \$373 million in New York City, \$106 million in Chicago, and \$80 million in the Cleveland District, but they decreased \$114 million in the San Francisco District. Time deposits increased \$49 million.

Borrowings from Federal Reserve Banks increased \$34 million and borrowings from others increased \$138 million. Loans to banks increased \$126 million.

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

	Increase (+) or Decrease (-) Since		
	May 23, 1956	May 16, 1956	May 25, 1955
<b>ASSETS—</b>			
Loans and investments adjusted*	85,115	+ 126	+ 835
Loans adjusted*	50,243	+ 76	+ 7,980
Commercial and industrial loans	27,615	+ 111	+ 5,452†
Agricultural loans	478	+ 1	—
Loans to brokers and dealers for purchasing or carrying securities	2,492	+ 129	+ 194
Other loans for purchasing or carrying securities	1,280	+ 2	+ 149
Real estate loans	8,494	+ 23	+ 808†
Other loans	10,743	+ 33	+ 1,903†
U. S. Government securities—total	26,877	+ 205	+ 6,419
Treasury bills	634	+ 102	+ 542
Treasury certificates of indebtedness	549	+ 29	+ 665
Treasury notes	6,080	+ 41	+ 3,302
U. S. bonds	19,614	+ 33	+ 1,910
Other securities	7,995	+ 3	+ 726
Loans to banks	1,307	+ 126	+ 257
Reserves with Federal Reserve Banks	13,197	+ 7	+ 474
Cash in vault	966	+ 49	+ 3
Balances with domestic banks	2,359	+ 196	+ 8
<b>LIABILITIES—</b>			
Demand deposits adjusted	55,444	+ 445	+ 993
Time deposits except U. S. Government	21,687	+ 49	+ 175
U. S. Government deposits	3,974	+ 51	+ 400
Interbank demand deposits:			
Domestic banks	9,561	+ 801	+ 64
Foreign banks	1,522	+ 4	+ 10
Borrowings:			
From Federal Reserve Banks	590	+ 34	+ 271
From others	982	+ 138	+ 208

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

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

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Philadelphia Transportation Co.— Con. mtge. 3%—6% bonds, ser. A, due Jan. 1, 2039	Jun 15	2295
<b>PARTIAL REDEMPTION</b>		
Company and Issue—	Date	Page
ACF Industries, Inc., 5% cum. preferred stock	July 16	*
Allied Artists Pictures Corp., 5½% cum. conv. pfd. stk.	Jun 15	2285
Ampal-American Palestine Trading Corp.— 15-year 4% s. f. debentures, series B, due 1967	July 1	*
Amun-Israel Housing Corp., 3% s. f. bonds due 1965	July 1	2534
Hanson-Van Winkle-Munning Co.— 15-year 4½% s. f. debentures, due April 1, 1961	July 1	*
Ludman Corp., 6% s. f. conv. debts., due Nov. 1, 1968	Jun 15	2538
Newman-Crosby Steel Co.— 12-year 5½% sub. debts. due July 1, 1963	Jun 30	2294
Northeastern Water Co.— 5% sink. fund coll. trust bonds, due Jan. 1, 1968	July 1	*
St. Lawrence Corp.— 5% first mtge. s. f. bonds, series A, due 1972	Jun 15	2541
4¾% first mtge. s. f. bonds, series B, due 1972	Jun 15	2541
Tokyo Electric Light Co., Ltd.— First Mortgage gold bonds, 6% series	Jun 15	2081
Western Pacific RR. Co.— 30-year 5% income debentures, due Oct. 1, 1984	July 1	2585

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
General Time Corp. 4¼% preferred stock	July 1	2183
Gould-National Batteries, Inc., 4½% cum. pfd. stock	July 2	2337
Jack & Heintz, Inc., 4% preferred stock	Jun 30	2076
L-O-F Glass Fibers Co. 5½% s. f. sub. debts. due 1969	Jun 15	2185
Naylor Pipe Co., prior preferred stock	Jun 29	2293
Northern Indiana Public Service Co.— 45% cumulative preference stock	Jun 23	*
Union Oil Co. of California— 3% convertible debentures, due 1975 (subordinate)	Jun 29	*

\* Announcement in this issue.

## DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable of Rec.	Holders
Camden & Burlington County Ry. Co. (s-a)	75c	7-2	6-15
Campbell (A. S.) Co., common	20c	7-1	6-21
5.25 preferred (quar.)	62½c	7-1	6-28
Campbell Red Lake Mines, Ltd.	18½c	7-27	6-8
Canada Bread Co. Ltd., com. (annual)	110c	7-3	6-8
5% preference B (quar.)	162½c	7-3	6-8
Canada Cement Ltd., \$1.30 pref. (quar.)	132½c	6-20	5-21
Canada Dry Ginger Ale, common (quar.)	25c	7-1	6-15
4.25 preferred (quar.)	\$1.06¼	7-1	6-15
Canada Foundries & Forgings, Ltd.— Class A (quar.)	137½c	6-15	5-31
Class B (initial after 5 for 1 split)	120c	6-15	5-31
Canadian Iron Foundries, Ltd., common (quar.)	137½c	7-3	6-11
4½% convertible preferred (initial quar.)	\$1.06¼	7-15	6-22
Canada Life Assurance (quar.)	151	7-3	6-15
Canada Maltng Ltd., common (quar.)	150c	6-15	5-15
4½% preferred (quar.)	129½c	6-15	5-15
Canada Permanent Mortgage Corp. (Toronto) Common	175c	7-3	6-15
Special	110c	7-3	6-15
Special	110c	10-1	9-14
Special	110c	1-2-57	12-14
Canada Safeway Ltd., 4.40% pfd. (quar.)	\$1.10	7-3	6-1
Canada Steamship Lines, Ltd., 5% pfd. (s-a)	131½c	7-3	6-1
Canada Wire & Cable Co. Ltd.— Class A (quar.)	181	6-15	5-31
Class B (initial after 5 for 1 split)	120c	6-15	5-31
Canadian Breweries, Ltd., common (quar.)	137½c	7-3	5-31
\$1.25 convertible preference (quar.)	131½c	7-3	5-31
Canadian Celanese, Ltd., common (quar.)	115c	6-30	6-1
\$1 preferred (quar.)	125c	6-30	6-1
\$1.75 preferred (quar.)	143½c	6-30	6-1
Canadian General Electric Ltd. (quar.)	152	7-2	6-15
Canadian Ice Machine, Ltd., class A	120c	7-3	6-14
Canadian-Ingersoll-Rand, Ltd. (quar.)	151	6-20	6-6
Canadian International Investment Trust Ltd. common	115c	9-1	8-15
5% preferred (quar.)	\$1.25	9-1	8-15
Canadian Oil Cos., Ltd., 4% pfd. (quar.)	151	7-2	6-1
5% preferred (quar.)	151	7-2	6-1
8% preferred (quar.)	152	7-2	6-1
Canon Mills, common (quar.)	75c	6-9	5-21
Carborundum Co.	40c	6-8	5-25
Carey, Baxter & Kennedy (quar.)	20c	6-29	6-4
Carey (Phillip) Mfg. (quar.)	40c	6-13	6-1
Carnation Co., new common (initial)	25c	6-15	6-8
3¼% 1st preferred (quar.)	93½c	7-1	6-15
Carolina Telephone & Telegraph	52	7-2	6-21
Carver Steel (quar.)	40c	6-11	5-28
Extra	10c	6-11	5-28
Carthage Mills (quar.)	50c	6-30	6-15
Cañades Plywood (quar.)	25c	6-11	5-21
Case (J. I.) Co., 7% pfd. (quar.)	\$1.75	7-2	6-22
Catell Food Products, Ltd., 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.	50c	6-13	6-1
Castle (A. M.) & Co. (quar.)	30c	6-10	5-31
Caterpillar Tractor, common (quar.)	45c	8-10	7-20
5% preferred A (quar.)	\$1.05	8-10	7-20
5% preferred B (quar.)	\$1.25	6-22	6-4
Celanese Corp. of America, common	112½c	7-1	6-4
4½% preferred A (quar.)	\$1.12½	7-1	6-4
7% preferred (quar.)	\$1.75	7-1	6-4
Central Canada Investments, Ltd.— 5% preference (s-a)	\$2.50	7-3	6-22
Central Fibre Products, voting com. (quar.)	25c	6-12	6-1
Extra	25c	6-12	6-1
Non-voting common (quar.)	25c	6-12	6-1
Extra	25c	6-12	6-1
6% preferred (quar.)	37½c	6-12	6-1
Central Foundry (			

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 South Shore & South Bend RR.—				Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	7-1	6-8	Electric Bond & Share (quar.)	31 1/2c	6-29	6-8
Quartermly	15c	6-15	6-5	\$7 preferred (quar.)	\$1.75	7-1	6-8	Electrolux Corp. (quar.)	25c	6-15	6-15
Chicago Towel, common	\$1.50	6-15	6-1	Curtiss-Wright Corp., class A (quar.)	50c	6-28	6-7	Elgin National Watch (quar.)	25c	6-21	5-31
7% preferred (quar.)	\$1.75	6-15	6-1	Class A (quar.)	50c	9-2	9-7	Elizabethtown Consolidated Gas (quar.)	30c	6-15	5-21
Chickasaw Cotton Oil Co. (resumed)	\$1	7-12	6-14	Class A (quar.)	50c	12-28	12-7	Elliott Co., common (quar.)	25c	6-29	6-11
Chile Copper	\$1	6-26	6-8	Curtiss-Wright Corp.	55c	6-28	6-7	5% preferred (quar.)	62 1/2c	7-2	6-11
Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-15	Cutler-Hammer, Inc. (increased)	80c	6-15	6-1	5% 2nd preferred (quar.)	62 1/2c	7-2	6-11
Chrysler Corp.	75c	6-13	5-14	Extra	20c	6-15	6-1	Elmira & Williamsport RR.—			
Christiana Securities, common	\$1.10	6-14	5-28	Cypress Abbey	30c	6-15	5-31	7% preferred (s-a)	\$1.65	7-2	6-20
7% preferred (quar.)	\$1.75	7-2	6-20	D & R Pilot Plants (extra)	\$1.50	5-25	5-1	Ery Air Freight (increased semi-annual)	30c	6-15	6-1
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	7-2	6-15	D W G Cigar Corp.	20c	6-25	6-9	Ero Mfg. Co. (quar.)	12 1/2c	6-15	6-1
Cities Service (quar.)	60c	6-11	5-18	Dan River Mills (quar.)	20c	7-2	6-15	Empire District Electric, common (quar.)	40c	6-15	6-1
Citizens Independent Telephone Co.—				Extra	5c	7-2	6-15	Emporium Capwell (quar.)	30c	6-19	5-23
5% preferred A (quar.)	62 1/2c	7-1	6-20	Dana Corp., common (quar.)	75c	6-15	6-5	Erie & Pittsburgh RR., 7% gtd. (quar.)	87 1/2c	6-11	5-31
Citizens Utilities, common A (stock div.)	45c	6-28	6-8	3 3/4% preferred series A (quar.)	93 1/2c	7-16	7-3	\$5 preferred A (quar.)	\$1.25	9-1	8-10
Class B (initial)	45c	6-28	6-8	David & Frere, Ltd., class A	175c	6-30	6-15	\$5 preferred A (quar.)	\$1.25	9-1	8-10
City Baking, 7% pfd. (quar.)	\$1.75	8-1	7-27	Dayton Malleable Iron, common (quar.)	25c	6-5	5-28	\$5 preferred A (quar.)	\$1.25	12-1	11-9
City Investing Co., 3 1/2% preferred (quar.)	\$1.37 1/2c	7-1	6-15	5% preferred (quar.)	\$1.25	7-1	5-28	Ero Mfg. Co. (quar.)	12 1/2c	6-15	6-1
City Products	62 1/2c	6-30	6-12	Delaware Fund, Inc.				Erie Resistor Corp.	20c	6-15	6-1
Clark Controller (quar.)	25c	6-15	6-4	(8 cents from investment income and 4 1/2 cents from realized security profits)	12 1/2c	6-15	6-6	\$1.20 preferred (quar.)	30c	6-15	6-1
Clark Equipment, new common (initial)	50c	6-9	5-25	Delaware & Hudson Co., new com. (initial)	40c	6-28	6-8	Eversharp, Inc., common (increased quar.)	30c	7-2	6-15
Clark Oil & Refining, com. (stock dividend)	2 1/2c	6-30	6-20	Dejay Stores, Inc.	10c	7-2	6-15	5% preferred (quar.)	25c	7-2	6-15
\$1.20 preferred A (quar.)	30c	6-30	6-20	Delta Electric	25c	6-20	6-9	Ewa Plantation	40c	6-11	5-25
\$1.20 preferred B (quar.)	30c	6-30	6-20	Deere & Co., common	25c	7-2	6-4	Excelsior Insurance (N. Y.) (quar.)	10c	6-26	6-11
Claroat Mfg. (resumed)	10c	6-15	6-1	Delaware, Lackawanna & Western RR.—				Excelsior Life Insurance (Toronto) (s-a)	\$2	7-3	6-29
Clayton & Lambert Manufacturing (quar.)	15c	6-14	5-18	Stock dividend (Partial distribution of one share of N. Y., Chicago & St. Louis com. stock for each 33 1/3 shares held)		7-2	5-31	Fair (The) (see The Fair)			
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-2	6-28	Delaware RR. (s-a)	\$1	7-2	6-15	Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-14
Cleveland-Cliffs Iron, common (quar.)	30c	6-15	6-4	Delta Air Lines, Inc. (quar.)	30c	6-4	5-8	Fairmont Railway Motors	\$7.50	6-15	6-4
\$4.50 preferred (quar.)	\$1.12 1/2c	6-15	6-4	Dennison Mfg., common A	35c	6-4	5-7	Falconbridge Nickel Mines Ltd. (inc. s-a)	\$50c	6-15	5-15
Cleveland Electric Illuminating—				Voting common	35c	6-4	5-7	Extra	\$10c	6-15	5-15
\$4.50 preferred (quar.)	\$1.12 1/2c	7-1	6-5	8% debenture stock (quar.)	\$2	6-4	5-7	Famous Players Canadian Corp., Ltd.—			
Clevite Corp. (quar.)	25c	6-9	5-25	Denver Chicago Trucking (quar.)	25c	6-28	6-14	Quarterly	\$37 1/2c	6-25	6-1
Clorox Chemical, new com. (initial quar.)	42 1/2c	6-11	5-25	Denver Transit, \$2 1/2-\$3 1/2 pfd. (s-a)	62 1/2c	6-15	6-6	Fanny Farmer Candy Shops (quar.)	37 1/2c	6-30	6-15
Cluett, Peabody & Co., com. (interim)	50c	6-25	6-11	\$2 1/2-\$3 1/2 preferred (s-a)	62 1/2c	6-15	6-6	Fansteel Metallurgical (quar.)	25c	6-20	6-1
4% 2nd preferred (quar.)	\$1	7-2	6-18	Denver Union Stockyards (quar.)	\$1	7-1	5-15	Farmers & Traders Life Insurance (quar.)	\$3	7-1	6-15
7% preferred (quar.)	\$1.75	7-2	6-18	Detroit & Canada Tunnel (quar.)	25c	7-20	7-10	Federal Glass (quar.)	40c	6-9	5-19
Coca-Cola Co. (quar.)	\$1	7-2	6-14	Detroit Gray Iron Foundry	5c	6-22	6-12	Extra	25c	6-9	5-19
Coca-Cola International	\$7.40	7-2	6-14	Detroit Harvester (quar.)	30c	6-15	6-1	Federal Life & Casualty (Battle Creek, Mich.) (quar.)	15c	6-15	5-3
Cochenour Williams Gold Mines, Ltd.	3c	6-21	5-25	Detroit Mortgage & Realty (quar.)	15c	6-15	6-1	Federal National Mortgage Association—			
Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	6-30	6-14	Detroit Stamping (quar.)	15c	6-15	6-1	Monthly	17c	7-16	4-30
Colonial Life Insurance Co. of America—				Detroit Steel Corp., common (quar.)	25c	6-12	5-25	Monthly	17c	7-16	5-31
Quarterly	25c	6-15	6-4	6% preferred (quar.)	\$1.50	6-20	6-20	Monthly	17c	7-16	6-30
Colonial Sand & Stone (quar.)	7 1/2c	6-29	6-5	Dewey Portland Cement (quar.)	25c	6-12	5-28	Federal Pacific Electric	15c	6-15	6-1
Colorado Central Power, common (monthly)	10c	7-2	6-15	Di Giorgio Fruit Corp., \$3 pfd. (s-a)	\$1.50	7-1	6-8	Federal Insurance Co. (quar.)	20c	6-12	6-1
Common (monthly)	10c	8-1	7-16	Di-Noc Chemical Arts.	12 1/2c	6-15	6-5	Special	10c	6-12	6-1
4 1/2% preferred (quar.)	\$1.12 1/2c	8-1	7-16	Diamond Alkali (quar.)	37 1/2c	6-11	5-28	Federal-Mogul-Bower Bearings, Inc.	50c	6-11	5-25
Colorado Fuel & Iron, common	30c	6-30	5-31	Diamond Portland Cement	25c	6-11	6-1	Federal Paper Board, preferred (quar.)	50c	7-1	6-26
5% preferred A (quar.)	62 1/2c	6-30	5-31	Diamond T Motor Car	12 1/2c	6-29	6-15	Federal Screw Works (quar.)	37 1/2c	6-15	6-1
5 1/2% preferred B (quar.)	68 1/2c	6-30	5-31	Diana Stores (quar.)	25c	6-20	6-4	Federated Publications (quar.)	\$1	6-30	6-8
Colorado Interstate Gas, common (quar.)	31 1/2c	6-30	6-15	Diebold, Inc.—				Extra	15c	6-30	6-8
5% preferred (quar.)	\$1.25	7-2	6-15	New common (initial-semi-annual)	29c	6-29	6-15	Ferro Corp. (quar.)	40c	6-26	6-5
Columbia Broadcasting System—				Diners Club (stock dividend)	5%	6-18	5-28	Fibreboard Paper Products, common	25c	6-27	6-8
Class A (quar.)	20c	6-8	5-25	Distillers Corp.—Seagrams Ltd. (quar.)	\$30c	6-15	5-25	4% conv. preferred (quar.)	\$1	7-13	6-29
Class B (quar.)	20c	6-8	5-25	Diversified Growth Stock Fund, Inc.—				Fidelity-Phenix Fire Insurance (N. Y.)—			
Columbia Title Insurance (s-a)	10c	6-30	6-20	Quarterly from net investment income	4 1/2c	6-15	6-1	Quarterly	50c	6-15	5-31
Columbian Carbon (quar.)	60c	6-11	5-15	Dixie Aluminum, common	5c	7-15	7-5	Fiduciary Trust (N. Y.) (quar.)	30c	6-20	6-8
Columbian National Life Insurance Co. (Boston) (quar.)	5c	6-9	6-1	3c preferred (quar.)	9c	7-15	7-5	Filtrol Oil (quar.)	7 1/2c	6-5	5-22
Columbus Mutual Life Insurance (s-a)	\$5	10-10	9-20	Dixie Cup Co., common (quar.)	45c	6-25	6-8	Filter Corp. (quar.)	45c	6-5	5-11
Commercial Credit Co. (quar.)	70c	6-30	6-1	5% conv. preferred A (quar.)	62 1/2c	7-10	6-8	Finance Co. of America, class A (quar.)	40c	6-15	6-5
Commercial Shearing & Stamping Co. (quar.)	25c	6-15	6-1	Dobbs (Joseph) Cracible (quar.)	25c	6-30	6-21	Class B (quar.)	40c	6-15	6-5
Community Public Service (quar.)	30c	6-15	5-17	Dobbs Houses (stock dividend)	5%	7-1	6-15	Financial Industrial Fund, Inc.	3c	6-15	5-31
Compo Shoe Machinery, common (stock div.)	2%	6-15	6-1	Dodge & Cox Fund—				Fire Association of Philadelphia (quar.)	55c	6-28	6-8
Conde Nast Publications (quar.)	15c	6-15	5-31	Beneficial shares	25c	6-20	6-14	First Bank Stock Corp. (quar.)	40c	6-8	5-18
Confederation Life Association (Toronto)—				Beneficial shares	25c	9-20	8-14	First National Bank (Jersey City) (quar.)	50c	6-29	6-20
Quarterly	\$38c	6-15	6-1	Dodge & Cox Fund—				First National Stores (quar.)	50c	7-2	5-31
Quarterly	\$37c	9-15	9-1	4 1/2% preferred (quar.)	\$1.12 1/2c	7-16	6-22	First Security Corp. (s-a)	75c	6-11	6-1
Quarterly	\$38c	12-15	12-1	Dominion Foundries & Steel Ltd.—				First Carpet (quar.)	15c	6-15	5-31
Congoleum-Nairn, Inc. (quar.)	30c	6-15	6-1	Common (quar.)	120c	7-3	6-8	Fittings, Ltd., class A	130c	7-1	6-7
Connecticut Light & Power (quar.)	23c	7-1	6-1	4 1/2% preferred (quar.)	\$1.12 1/2c	7-16	6-22	Flag-Utica, 5% prior preferred ((quar.))	62 1/2c	7-2	6-15
Conohio, Inc., common	15c	7-2	6-20	Dominion Scottish Investments, Ltd.—				Flinkote Co., common (quar.)	60c	6-15	6-1
40c preferred (quar.)	10c	7-2	6-20	Increased semi-annual	140c	6-29	6-15	\$4 preferred (quar.)	\$1	6-15	6-1
40c preferred (quar.)	10c	7-2	6-20	Dominion Stores Ltd. (quar.)	125c	6-15	5-18	Florida Power Corp. (quar.)	40c	6-20	6-5
Consolidated Cement	10c	10-1	9-20	Dominion Tar & Chemical, Ltd., common	112 1/2c	8-1	7-3	Florida Power & Light Co., common	30c	6-26	6-1
New common (initial quar.)	20c	6-30	6-14	\$1 preference (quar.)	125c	7-3	6-1	Florida Public Utilities, com. (increased)	16 1/2c	7-2	6-20
Consolidated Cigar Corp., common	30c	7-1	6-15	Donaldson Co.	15c	6-12	6-1	4 1/2% preferred (quar.)	\$1.18 1/2c	7-2	6-20
\$3 preferred (quar.)	\$1.25	7-1	6-15	Donnacoma Paper Ltd.	12c	7-31	6-30	Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	7-16	5-31
Consolidated Coppermines Corp.	40c	6-15	6-4	Dover Corp., common (quar.)	25c	6-15	5-28	Food Fair Stores, common (quar.)	25c	7-2	6-12
Consolidated Diversified Standard Securities Ltd., (s-a)	\$11	6-29	5-31	5% preferred (quar.)	\$1.25	8-1	7-27	Stock dividend	3%	7-2	6-12
Consolidated Edison (N. Y.), com. (quar.)	60c	6-15	5-11	Dow Chemical (increased)	30c	7-13	6-22	\$4.20 preferred (quar.)	\$1.05	7-2	6-12
\$5 preferred (quar.)	\$1.25	8-1	7-6	Dravo Corp., 4% preference (quar.)	50c	7-2	6-21	Food Machinery & Chemical, com. (quar.)	50c	6-29	6-1
Consolidated Electrodyamics (quar.)	10c	6-14	6-1	Dresser Industries (increased quar.)	75c	6-15	6-1	3 1/2% preferred (quar.)	81 1/2c	6-15	6-1
Consolidated Freightways—				Drewrys, Ltd. U. S. A. (quar.)	40c	6-11	5-25	Foot-Burr Co. (quar.)	30c	6-15	6-4
New common (initial quar.)	20c	6-15	5-28	Drilling & Exploration	12 1/2c	7-2	6-11	Foot Mineral (quar.)	2%	6-14	6-4
Consolidated Gas Utilities (increased quar.)	22 1/2c	6-15	6-1	Driver-Harris Co. (quar.)	50c	6-11	5-31	Stock dividend	2%	6-13	5-17
Consol. Television & Radio Broadcasters, Inc.				Dun & Bradstreet	30c	6-8	5-15	Ford Motor Co.	\$1.25	6-15	5-7
Common (quar.)	28c	7-2	6-15	Dunham (C. A.) Co., common (quar.)	12 1/2c	6-15	5-25	Class B (quar.)	\$1.25	6-15	5-7
Class B (quar.)	5c	7-2	6-15	5% preferred	\$1.25	6-15	5-25	Fort Wayne Corrugated Paper (quar.)	25c	6-15	6-1
Consumers Power, \$4.16 preferred (quar.)	\$1.04	7-2	6-1	Dunlop Rubber Ltd.	10%	7-11	5-10	Fowles Bros. & Co.	7 1/2c	6-29	6-19
\$4.50 preferred (quar.)	\$1.12 1/2c	7-2	6-1	du Pont (E. I.) de Nemours & Co.—				Foremost Dairies (quar.)	25c	7-2	6-15
\$4.52 preferred (quar.)	\$1.13	7-2	6-1	Common-Interim	\$1.50	6-14	5-28	Poster-Wheeler Corp. (s-a)	40c	6-15	5-15
Continental Assurance (Chicago) (quar.)	25c	6-29	6-15	\$3.50 preferred (quar.)	87 1/2c	7-25	7-10	Four Wheel Drive Auto Co. (quar.)	25c	6-15	6-1
Continental Commercial, common (quar.)	10c	6-15	6-5								

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Share	Payable	of Rec.
General Motors Corp., common (quar.)	50c	6-9	5-17	Harshaw Chemical	.25c	6-11	5-23	Interstate Power, common (quar.)	18 1/2c	6-20	6-4
\$3.75 preferred (quar.)	93 3/4c	8-1	7-2	Hartman Tobacco, \$4 prior pfd. (accum.)	\$2	6-15	6-4	4.36% preferred (quar.)	54 1/2c	7-1	6-16
\$5 preferred (quar.)	1.25	8-1	7-2	Haverty Furniture (quar.)	.25c	6-25	5-14	Interstate Securities	23c	7-2	6-11
General Outdoor Advertising (quar.)	50c	6-11	5-21	Hawaiian Agricultural (increased)	.25c	6-14	6-7	Intertype Corp.	25c	6-15	6-1
General Portland Cement (increased quar.)	45c	6-30	6-11	Hawaiian Commercial & Sugar Co., Ltd.	15c	6-11	5-25	Investment Foundation Ltd. (increased quar.)	100c	7-10	6-15
General Precision Equipment, common	60c	6-15	6-1	Hawaiian Electric Co., Ltd.	50c	6-9	5-29	6% preferred (quar.)	175c	7-16	6-15
\$4.75 preferred (quar.)	\$1.18 3/4	6-15	6-1	Hawaiian Telephone, common (quar.)	25c	6-12	5-23	Investment Trust of Boston			
General Railway Signal (quar.)	60c	7-2	6-11	4.80% preferred A (quar.)	12c	6-12	6-11	A fiscal year-end dividend of 14 cents			
Extra	60c	7-2	6-11	5% preferred B (quar.)	12 1/2c	6-12	6-11	from net investment income and a special			
General Refractories (quar.)	50c	6-28	6-15	5.10% preferred C (quar.)	12 3/4c	6-12	6-11	year-end distribution of 12 cents			
General Steel Castings (quar.)	45c	6-29	6-15	5 1/2% preferred D (quar.)	13 3/4c	6-12	6-11	from net gains realized on the sale of			
General Telephone Corp., common	40c	6-30	6-5	5.30% preferred E (quar.)	13 1/4c	6-12	6-11	securities. The 12 cents payment will be			
4.40% preferred (quar.)	55c	7-1	6-5	Hazeltine Corp. (quar.)	35c	6-15	6-1	paid in cash or additional shares at			
4.75% preferred (quar.)	59 3/4c	7-1	6-5	Hazel-Atlas Glass (quar.)	30c	7-2	6-15	the option of the shareholder.	26c	6-30	5-31
4.25% preferred (quar.)	53 1/2c	7-1	6-5	Hastings Manufacturing Co.	7 1/2c	6-15	6-5	Investors Funding Corp. of New York, class A	2c	6-5	5-10
General Telephone Co. of Illinois				Hecla Mining Co.	10c	6-15	5-18	Class B	2c	6-5	5-10
\$2.37 1/2 preferred (quar.)	59 3/4c	7-1	6-15	Heinz (H. J.), 3.65% preferred (quar.)	91 1/4c	7-1	6-15	Investors Trust Co. of Rhode Island—			
General Telephone Co. of Indiana				Helene Curtis Industries, class A (initial)	15c	6-15	6-2	\$2.50 preferred (quar.)	37 1/2c	8-1	7-18
\$2.50 preferred (quar.)	62 1/2c	7-2	6-16	Helleman (G.) Brewing (quar.)	50c	6-15	6-1	Participating	25c	8-1	7-18
General Telephone Co. of Michigan				Hein-Werner (quar.)	25c	6-27	6-5	\$2.50 preferred (quar.)	37 1/2c	11-1	10-17
\$2.40 preferred (quar.)	60c	7-2	6-15	Heimano Co., Ltd.	25c	6-13	6-1	Participating	25c	11-1	10-17
General Telephone Co. of the Southwest				Hendershot Paper Products, Ltd.	125c	7-3	6-15	Iowa Continental Telephone—			
5 1/2% preferred (quar.)	27 1/2c	7-1	6-9	Hercules Cement (quar.)	37 1/2c	7-2	6-22	5 1/2% preferred (quar.)	34 3/4c	7-2	6-20
\$2.20 preferred (quar.)	55c	8-1	7-10	Hercules Gallon Products, common (quar.)	5c	6-16	6-5	Common (increased)	37 1/2c	7-2	6-15
General Time, 4 1/4% pfd. (entire issue called				7% preferred A (quar.)	35c	8-1	7-16	4.80% preferred (quar.)	53 3/4c	7-2	6-15
for redemption on July 1 at \$103 per share				Hershey Chocolate, common (quar.)	50c	6-15	5-25	4.30% preferred (quar.)	35c	6-26	5-25
plus this dividend)	\$1.06 1/4	7-1	---	4 1/4% preferred series A (quar.)	53 3/4c	8-15	7-25	Iowa Power & Light, common (quar.)	82 1/2c	7-1	6-15
General Tin Investments, Ltd.				Hershey Creamery (quar.)	50c	6-30	6-20	3.20% preferred (quar.)	\$1.10	7-1	6-15
Americas shares (interim)	8c	6-8	5-25	Hertz Corp. (quar.)	25c	7-3	6-15	4.40% preferred (quar.)	\$1.08 3/4	7-1	6-15
George Putnam Fund of Boston—See Put-				Hewitt-Robins, Inc. (quar.)	50c	6-15	6-1	4.35% preferred (quar.)	37 1/2c	7-15	6-30
nam (George) Fund				Heywood-Wakefield, common (quar.)	75c	6-9	5-28	Irving (John) Shoe Corp., 6% pfd. (accum.)	40c	7-2	6-1
Georgia-Pacific Plywood Co.				Hibbard, Spencer, Bartlett & Co. (quar.)	60c	6-29	6-19	Irving Trust Co. (N. Y.) (quar.)	40c	7-2	6-1
Common (increased quar.)	45c	6-21	5-31	Hilo Electric Light, common	40c	9-15	9-5	Jack & Heintz, Inc., 4% pfd. (quar.)	50c	7-1	6-15
Stock dividend	2%	6-21	5-31	Common	40c	12-15	12-5	Jacobson Manufacturing (increased)	15c	7-2	6-15
5% preferred (quar.)	\$1.25	7-2	6-21	Hinde & Dauch Paper Co. of Canada, Ltd.				Jacger Machine (quar.)	50c	6-11	5-23
Note: Effective April 30 the name of the				Quarters (Edward) Lumber (quar.)	145c	6-25	5-21	Jamaica Public Service, Ltd., common	137 1/2c	7-3	5-31
above company was changed to Georgia-				Hines (Edward) Electronics (quar.)	50c	7-10	6-22	7% preference (quar.)	\$181.75	7-3	5-31
Pacific Corp.				Hoffman (John H.) Corp. (quar.)	25c	6-29	6-15	7% preference "B" (quar.)	x1 1/4%	7-2	5-31
Georgia Power Co., \$5 preferred (quar.)	\$1.25	7-1	6-15	Holan (J. H.) Corp. (quar.)	12 1/2c	6-29	6-1	5% preference "C" (quar.)	x1 1/4%	7-2	5-31
\$4.92 preferred (quar.)	\$1.23	7-1	6-15	Hollinger Consol Gold Mines Ltd. (quar.)	16c	6-29	6-1	5% preference "D" (quar.)	x1 1/4%	7-2	5-31
\$4.60 preferred (quar.)	\$1.15	7-1	6-15	Holly Corp. (stock dividend)				6% preference "E" (quar.)	x1 1/2%	7-2	5-31
Gerber Products (quar.)	30c	6-8	5-28	One share of Canadian Holly Minerals Corp.				\$5 preferred A (quar.)	\$1.25	6-29	6-15
Getty Oil Co., common (stock dividend)	5%	6-29	6-1	(1c par) for each 20 shares held				\$5 preferred B (quar.)	\$1.37 1/2	6-29	6-15
Giant Portland Cement (quar.)	20c	7-1	6-15	Holly Oil	5c	6-29	5-31	\$5.50 preferred series C (quar.)	\$1.20	6-15	5-31
Gillette Co. (quar.)	50c	6-5	5-1	Homasote Co., common (quar.)	20c	6-15	6-1	Jamestown Telephone, common	\$1.25	7-1	6-15
Gisholt Machine	25c	6-8	5-25	5% preferred (quar.)	12 1/2c	6-15	6-1	5% 1st preferred (quar.)	40c	6-8	5-25
Glatfelter (P. H.) & Co.	60c	8-1	7-16	Home Fire & Marine Insurance (Calif.)				Jefferson Lake Sulphur (quar.)	50c	6-20	6-6
Glen-Gery Shale Brick, common (quar.)	10c	6-11	5-23	Quarterly	40c	6-15	6-11	Jewel Tea Co., common (quar.)	93 3/4c	8-1	7-18
Glens Falls Insurance Co. (N. Y.) (quar.)	12 1/2c	6-14	5-31	Home Telephone & Telegraph Co. (Fort	45c	6-25	6-20	3 1/4% preferred (quar.)	50c	6-8	5-28
Glennore Distilleries Co., class A (quar.)	12 1/2c	6-14	5-31	Wayne, Ind.), common (quar.)	45c	6-25	6-20	Johnson & Johnson (quar.)	35c	6-11	5-25
Class B (quar.)	15c	6-16	6-1	5% preferred series A (quar.)	62 1/2c	7-1	6-20	Jones & Lamson Machine	50c	6-4	5-28
Glens Falls Portland Cement	50c	7-2	5-31	Home Telephone & Telegraph Co. of Vir-	17c	7-1	6-21	Jones & Laughlin Steel, common (quar.)	62 1/2c	7-1	6-8
Glidden Co. (quar.)	30c	6-9	6-2	ginia (s-a)				5% preferred (quar.)	\$1.25	7-1	6-8
Globe-Union, Inc.	15c	7-2	6-11	Home Title Guaranty Co. (Erooklyn, N. Y.)	25c	6-30	6-22	Joslyn Mfg. & Supply (quar.)	50c	6-15	6-1
Goebel Brewing, 60c preferred (quar.)	\$1.12 1/2	7-2	6-11	Semi-annual	25c	6-12	6-4	Joy Mfg. Co. (quar.)	40c	6-12	5-29
4 1/2% preferred (quar.)	\$1.50	7-2	6-15	Honolulu Gas, Ltd.	25c	6-12	6-4	Kaiser Aluminum & Chemical—			
Gold & Stock Telegraph (quar.)	15c	6-30	6-21	Honolulu Rapid Transit, Ltd., common	20c	6-13	6-1	4 1/4% convertible preferred (initial)	\$1.30 1/4	9-1	---
Golden Cycle (quar.)	55c	6-30	6-8	5% preference (quar.)	12 1/2c	6-15	6-5	Kalamazoo Vegetable Parchment Co.	30c	6-9	6-1
Goodrich (B. F.) Co. (quar.)	60c	6-15	5-15	Hooker Electrochemical				Kansas City Power & Light, com. (quar.)	50c	6-20	6-1
Goodyear Tire & Rubber (quar.)	112 1/2c	6-15	5-31	\$4.25 preferred (quar.)	\$1.06 1/4	6-28	6-1	3.80% preferred (quar.)	95c	9-1	8-15
Gordon Mackay Stores, Ltd., class B	50c	6-15	6-1	Homestake Mining (quar.)	40c	6-11	6-1	4% preferred (quar.)	\$1	9-1	8-15
Gorham Mfg. Co. (quar.)	30c	6-27	6-11	Honolulu Oil	40c	6-10	5-22	4 1/2% preferred (quar.)	\$1.05	9-1	8-15
Government Employees Insurance (quar.)	10c	6-25	6-8	Hoover Co., class A common	30c	6-12	5-18	4.20% preferred (quar.)	\$1.08 3/4	9-1	8-15
Government Employees Life Insurance (s-a)	60c	6-11	5-21	Class B common	\$1.12 1/2	6-29	6-20	4.35% preferred (quar.)	\$1.08 3/4	9-1	8-15
Grace (W. R. & Co.)				4 1/2% preferred (quar.)	25c	8-1	7-16	Kansas City Southern Ry., common (quar.)	75c	6-15	5-31
Common (increased quar.)	\$1.50	6-11	5-18	Holder's Inc. (quar.)	112 1/2c	7-3	6-1	Extra	25c	6-15	5-31
6% preferred (quar.)	\$1.50	6-11	5-18	\$2.25 preferred (quar.)	56 1/4c	7-3	6-15	4% preferred (quar.)	50c	6-16	6-29
6% preferred (quar.)	\$1.50	6-11	5-18	Household Finance, common (quar.)	30c	7-14	6-30	Kansas City Structural Steel (quar.)	25c	6-7	5-28
6% preferred (quar.)	\$1.50	6-11	5-18	4% preferred (quar.)	93 3/4c	7-14	6-30	Kansas Gas & Electric, common	30c	6-30	6-8
8% preferred B (quar.)	\$2	6-11	5-18	4.40% preferred (quar.)	\$1.10	7-14	6-30	4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-8
8% preferred A (quar.)	\$2	6-11	5-18	Houston Lighting & Power (quar.)	35c	6-9	5-18	4.28% preferred (quar.)	\$1.07	7-2	6-8
8% preferred B (quar.)	\$2	6-11	5-18	Houston Terminal Warehouse & Cold				4.32% preferred (quar.)	\$1.07	7-2	6-8
8% preferred A (quar.)	\$2	6-11	5-18	Storage Co.—				4.60% preferred (quar.)	\$1.15	7-2	6-8
8% preferred B (quar.)	\$2	6-11	5-18	Class A (quar.)	50c	7-15	7-5	Kansas Power & Light, common (quar.)	30c	7-2	6-8
8% preferred A (quar.)	\$2	6-11	5-18	Class B (quar.)	50c	7-15	7-5	4 1/4% preferred (quar.)	\$1.06 1/4	7-2	6-8
8% preferred B (quar.)	\$2	6-11	5-18	Hoving Corp. (quar.)	20c	6-9	5-25	4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-8
8% preferred A (quar.)	\$2	6-11	5-18	Howe Sound Co.	25c	6-11	6-1	5% preferred (quar.)	\$1.25	7-2	6-8
8% preferred B (quar.)	\$2	6-11	5-18	Hudson Bay Mining & Smelting Co., Ltd.	\$1.25	6-11	6-1	Katz Drug Co. (quar.)	35c	6-15	5-31
8% preferred A (quar.)	\$2	6-11	5-18	Hughes-Owen Co., Ltd., class A (quar.)	130c	7-16	6-15	Kawneer Co. (quar.)	20c	6-29	6-15
8% preferred B (quar.)	\$2	6-11	5-18	Class B (quar.)	100c	7-16	6-15	Kayser (Julius) & Co. (quar.)	25c	6-25	6-15
8% preferred A (quar.)	\$2	6-11	5-18	6.40% preferred (quar.)	140c	7-16	6-15	Kearney & Trecker (quar.)	15c	6-15	6-1
8% preferred B (quar.)	\$2	6-11	5-18	Humble Oil & Refining (quar.)	60c	6-11	5-22	Kekaha Sugar (quar.)	20c	6-12	6-4
8% preferred A (quar.)	\$2	6-11	5-18	Hunt Foods, Inc., common (quar.)	15c	6-29	6-8	Kellogg Co., com. (quar.)	25c	6-4	5-15
8% preferred B (quar.)	\$2	6-11	5-18	Hupp Corp., 5% preferred A (quar.)	62 1/2c	6-30	6-15	3 1/2% preferred (quar.)	87 1/2c	7-2	6-15
8% preferred A (quar.)	\$2	6-11	5-18	Huron & Erie Mortgage	135c	7-2	6-15	3 1/2% preferred (quar.)	87 1/2c	1-2-57	12-13
8% preferred B (quar.)	\$2	6-11	5-18	Huttig Sash Door Co.				Kelsey-Hayes Wheel (quar.)	60c	7-2	6-15
8% preferred A (quar.)	\$2	6-11	5-18	5% preferred (quar.)	\$1.25	6-29	6-15	Kelvinator of Canada Ltd. (quar.)	125c	6-20	6-4
8% preferred B (quar.)	\$2	6-11	5-18	5% preferred (quar.)	\$1.25	9-28	9-14	Kendell Co., \$4.50 pfd. (quar.)	\$1.12 1/2	7-1	6-15
8% preferred A (quar.)	\$2	6-11	5-18	5% preferred (quar.)	\$1.25	12-28	12-14	Kendall Refining	45c	7-2	6-21
8% preferred B (quar.)	\$2	6-11	5-18	Hubinger Co. (quar.)	20c	6-11	6-1	Kennecott Copper (increased quar.)	\$1.50	6-25	6-1
Grafton & Co., class A (quar.)	\$25c	6-15	5-15	Hugoton Production	60c	6-15	5-31	Special	\$1	6-25	6-1
Giance Products (initial)	7c	6-20	5-17	Hydraulic Press Mfg. (quar.)							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Lee & Cady (quar.)	15c	6-8	5-31	Mesta Machine Co.	62½c	7-2	6-16	New England Telephone & Telegraph (quar.)	\$2	6-29	6-8
Leece-Neville Co.	20c	7-25	7-10	Metal Forming (quar.)	10c	6-9	5-29	New Haven Gas	40c	6-29	6-15
Lehn & Fink Products (quar.)	20c	6-25	6-4	Metropolitan Ed (com, 4.45% pfd. (quar.))	\$1.11½	7-1	6-4	New Jersey Power & Light Co.	\$1	7-1	6-7
Special	20c	6-25	6-4	4.35% preferred (quar.)	\$1.08½	7-1	6-4	4% preferred (quar.)	\$1.01¼	7-1	6-7
Leite Salt Co. (quar.)	40c	6-15	5-15	3.90% preferred (quar.)	97½c	7-1	6-4	4.05% preferred (quar.)	\$1.01¼	7-1	6-7
Leverage Fund (Canada), Ltd.	14c	6-15	5-31	3.85% preferred (quar.)	96½c	7-1	6-4	New Jersey Zinc Co.	37½c	6-8	5-18
Lexington Union Station Co., 4% pfd. (s-a)	\$2	7-2	6-15	3.80% preferred (quar.)	95c	7-1	6-4	New York Auction (stock dividend)	2%	6-15	6-1
Libby-Owens-Ford Glass (quar.)	90c	6-9	5-25	Meyer-Blanke (quar.)	30c	6-15	6-8	New York Central RR. (quar.)	50c	6-9	5-18
Life & Casualty Insurance (Tenn.) (quar.)	15c	6-9	5-11	Extra	10c	6-15	6-8	New York Chicago & St. Louis RR. (quar.)	90c	7-2	5-25
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	7-2	6-13	Miami Copper Co. (quar.)	50c	6-27	6-6	New York City Omnibus Corp. (quar.)	50c	6-22	6-12
Lilly (Eli) & Co., class B (increased)	40c	6-10	5-18	Extra	75c	6-27	6-6	New York & Richmond Gas Co.	\$1.50	7-1	6-18
Lily-Tulip Cup Corp. (quar.)	40c	6-15	6-1	Michaels Stern & Co.—				6% convertible preferred (quar.)	\$1.50	7-1	6-18
Lincoln National Life Insurance—				4½% preferred (\$50 par) (quar.)	56¼c	8-31	8-16	6% prior preferred (quar.)	\$1.50	7-1	6-18
Common	35c	8-1	7-10	4½% preferred (\$50 par) (quar.)	56¼c	11-30	11-15	New York State Elec. & Gas—			
Common	35c	11-1	10-10	4.50% preferred (\$100 par) (quar.)	\$1.12½	8-31	8-16	3¾% preferred (quar.)	93¾c	7-1	6-8
Lincoln Service Corp. (Washington, D. C.)—				4.50% preferred (\$100 par) (quar.)	\$1.12½	11-30	11-15	\$4.50 preferred (quar.)	\$1.12½	7-1	6-8
Quarterly	35c	6-12	5-31	Michigan Gas Utilities	25c	6-15	6-1	4½% preferred (quar.)	\$1.12½	7-1	6-8
Lionel Corp. (quar.)	20c	6-30	6-11	Michigan Surety (quar.)	75c	6-10	5-31	New York Water Service (resumed)	\$1	6-15	6-1
Lipe-Rollway Corp., class A (quar.)	12½c	6-29	6-8	Mickelberry's Food Products (quar.)	20c	6-14	5-21	Newark Telephone (Ohio), com. (quar.)	\$1	6-9	5-31
Liquid Carbonic Corp., common (quar.)	50c	9-1	8-15	Micromatic Home Corp. (quar.)	25c	6-11	5-31	6% preferred (quar.)	\$1.50	7-10	6-30
3½% preferred (quar.)	87½c	9-1	8-15	Stock dividend	10%	6-11	5-31	Newberry (J. J.) Co. (quar.)	50c	7-2	6-15
3½% preferred (quar.)	87½c	9-1	8-15	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	6-15	6-1	Newport Electric, 3¾% pfd. (quar.)	93¾c	7-2	6-15
Lithium Corp. of America (stock dividend)	3%	7-1	6-1	Midland Steel Products, common (quar.)	75c	7-2	6-8	Newport Industries, common (quar.)	20c	6-22	6-8
Little Miami Railroad Co.—				\$2 preferred (quar.)	50c	7-2	6-8	4¼% preferred (quar.)	\$1.06¼	6-29	6-15
Special guaranteed (quar.)	50c	6-9	5-18	8% preferred (quar.)	\$2	7-2	6-8	Niagara Mohawk Power, common (quar.)	45c	6-30	6-8
Special guaranteed (quar.)	50c	9-10	8-17	Mid-West Abrasive (quar.)	10c	7-2	6-15	3.40% preferred (quar.)	85c	6-30	6-8
Special guaranteed (quar.)	50c	12-10	1-16	Midwest Oil (quar.)	35c	6-15	5-28	3.60% preferred (quar.)	90c	6-30	6-8
Special guaranteed (quar.)	50c	3-9-57	2-13	Midwest Securities, common (quar.)	50c	6-30	6-15	3.90% preferred (quar.)	97½c	6-30	6-8
\$4.30 original capital (quar.)	\$1.10	9-10	8-17	6% preferred (quar.)	37½c	6-30	6-15	4.10% preferred (quar.)	\$1.02½	6-30	6-8
\$4.30 original capital (quar.)	\$1.10	9-10	8-17	Miehle Printing Press & Mfg. Co.—				Niagara Fire Insurance Co. (N. Y.) (quar.)	\$2.25	6-14	6-8
\$4.30 original capital (quar.)	\$1.10	1-10-57	11-16	Class A common (quar.)	37½c	6-15	6-1	Niagara Frontier Transit System	15c	7-2	6-15
\$4.30 original capital (quar.)	\$1.10	3-9-57	2-18	Miles Laboratories (monthly)	8c	6-15	5-31	Niagara Share Corp.	15c	6-15	6-1
Livingston Oil (year-end)	4%	6-21	6-1	Miller Manufacturing, common	7½c	6-29	6-1	Nipco Chemical (quar.)	40c	6-20	6-12
Local Finance (R. I.)—				Class A (quar.)	15c	7-16	7-5	Noranda Mines, Ltd. (quar.)	45c	6-15	5-18
Common (stock dividend)	10%	6-20	5-21	Mineral Corp. of Canada (s-a)	150c	6-29	6-1	Norfolk & Southern Ry. (s-a)	30c	6-15	6-1
Lock Joint Pipe, com. (monthly)	\$1	6-30	6-19	Minneapolis Brewing	10c	6-20	6-6	Norfolk & Western Ry., common (quar.)	75c	6-8	5-10
8% preferred (quar.)	\$1	7-1	6-20	Minneapolis-Honeywell Regulator, common	40c	6-9	5-18	Normetal Mining Ltd. (interim)	15c	6-28	6-1
Lockheed Aircraft (quar.)	60c	6-11	5-18	Minneapolis & St. Louis Ry. (quar.)	35c	6-11	5-25	Norris-Thermador Corp. (quar.)	18¾c	6-25	6-14
Loew's, Inc. (quar.)	25c	6-30	6-14	Minnesota Fund	20c	6-27	5-31	North American Car, common (quar.)	40c	6-9	5-18
Loew's (Marcus) Theatres Ltd. (quar.)	\$1	6-29	6-8	Minnesota Mining & Manufacturing—				Preferred (initial)	\$1.28½	7-2	6-26
London Canadian Investment Corp., Ltd.—				Common (increased quar.)	50c	6-12	5-18	North American Investment Corp.—			
\$3 preferred (quar.)	175c	7-2	6-15	\$4 preferred (quar.)	\$1	6-12	5-18	5½% preferred (quar.)	34¾c	6-20	5-31
Lone Star Cement (quar.)	50c	6-29	6-11	Minnesota Power & Light—				6% preferred (quar.)	37½c	6-20	5-31
Lone Star Gas, common (quar.)	40c	6-11	5-25	5% preferred (quar.)	\$1.25	7-2	6-15	North American Life Insurance Co.—			
4.75% preferred (quar.)	\$1.18½	6-15	5-25	Mississippi Glass Co. (increased)	40c	6-28	6-14	Initial after 50% stock dividend	10c	8-24	8-17
Lorillard (P.) Co., common (interim)	30c	7-2	6-4	Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	7-2	6-15	North American Refractories	40c	7-16	7-2
7% preferred (quar.)	\$1.75	7-2	6-4	4.60% preferred (quar.)	\$1.15	7-2	6-15	North Carolina RR., 7% gtd. (s-a)	\$3.50	8-1	7-21
Los Angeles Transit Lines (increased)	35c	6-15	6-1	Mississippi River Fuel	35c	6-29	6-15	North River Insurance (N. Y.) (quar.)	35c	6-9	5-18
Louisiana Land & Exploration—				Missouri-Kansas Pipe Line, common	75c	6-16	5-31	North Star Oil, class A (quar.)	15c	6-15	5-15
New common (initial quar.)	30c	6-15	6-1	Class B	3¾c	6-16	5-31	Northeast Capital Corp. (stock dividend)	5%	6-25	5-25
Louisville & Nashville RR. (quar.)	\$1.25	6-12	5-1	Missouri Public Service, com. (quar.)	15c	6-12	5-15	Northern Indiana Public Service, common	45c	6-20	6-8
Louisville Title Mortgage Co. (quar.)	20c	6-15	5-31	Mitchell (J. S.) & Co. Ltd. (quar.)	\$31¼c	7-3	6-15	4¼% preferred (quar.)	\$1.06¼	7-14	7-5
Lowell Bleachery (reduced)	25c	6-11	6-15	Mitchell (Robert), Ltd., class A	125c	6-15	5-18	4½% preferred (quar.)	\$1.12	7-14	7-5
Lowenstein (M.) & Sons (quar.)	37½c	6-29	6-18	Mobile & Birmingham RR., 4% pfd. (s-a)	\$2	7-1	6-1	4.22% preferred (quar.)	\$1.05	7-14	7-5
Ludlow (Walter M.) Co., Ltd.	125c	7-16	6-15	Modern Containers, Ltd., class A (quar.)	125c	6-13	6-20	Northern Natural Gas, common (quar.)	55c	6-25	6-6
Ludlow Mfg. & Sales (quar.)	65c	6-15	6-1	Modine Mfg. (quar.)	40c	6-12	6-2	5½% preferred (quar.)	\$1.37½	7-1	6-20
Lunkenheimer Co. (quar.)	50c	6-8	5-28	Mohawk Rubber (quar.)	25c	6-25	5-25	Northern Ohio Telephone Co., common	40c	7-1	6-15
Lumicator-Harrison (quar.)	17½c	6-11	6-1	Molson's Rubber, class A (quar.)	130c	6-22	6-1	Northern Pacific Railroad Co.—			
Lynken Valley RR. & Coal Co. (s-a)	40c	7-2	6-15	Class B (quar.)	130c	6-22	6-1	New common (initial)	45c	7-26	7-6
Lynch Crp. (quar.)	15c	6-11	5-25	Monarch Life Assurance (Winnipeg) (s-a)	\$2.40	7-3	6-26	Northern Central Ry. (s-a)	\$2	7-16	6-29
Lynch Carrier System (quar.)	7½c	8-15	8-1	Monarch Chemical (quar.)	25c	6-15	5-25	Northern Quebec Power Ltd.			
Lynchburg Foundry, common	20c	7-2	6-15	Monterey Oil Co. (quar.)	20c	7-9	6-20	5½% 1st preferred (quar.)	\$1.69	6-15	5-25
4¼% preferred (s-a)	53½c	7-2	6-15	Moore Corp., common (quar.)	135c	7-3	6-1	Northport Water Works (quar.)	40c	6-15	6-5
Lyns Metal Products (quar.)	15c	6-11	5-31	7% preferred A (quar.)	\$1.75	7-3	6-1	Norwich Pharmacal (quar.)	40c	6-11	5-14
Lytton's (Henry C. Lytton) & Co. (quar.)	12½c	6-15	6-1	7% preferred B (quar.)	\$1.75	7-3	6-1	Oahu Sugar Co., Ltd. (quar.)	25c	6-20	6-6
Macassa Mines, Ltd.	13c	6-15	5-15	Moore-McCormack Lines (quar.)	37½c	6-15	6-1	Oak Manufacturing Co. (quar.)	35c	6-15	6-1
MacGregor Sport Products (quar.)	25c	6-4	5-18	Morgan Engineering—				Oak Products (quar.)	20c	6-11	6-1
MacMillan & Bloedel, class A (quar.)	\$1.12½c	6-30	6-8	\$2.50 prior preferred (quar.)	62½c	7-2	6-19	Oak Crankshaft (quar.)	50c	6-16	6-1
Class B (quar.)	120c	6-30	6-8	Morgan (J. P.) & Co. (quar.)	\$2.50	6-11	5-21	Ohio Edison Co., common (quar.)	62c	6-29	6-1
MacWhyte Co. (quar.)	30c	6-5	5-15	Morgantown Furniture (quar.)	25c	5-31	5-21	3.90% preferred (quar.)	97½c	7-2	6-15
Mack Trucks, Inc. (stock dividend)	5%	6-18	5-18	Morrell (John) & Co. (increased quar.)	25c	7-27	7-6	4.40% preferred (quar.)	\$1.10	7-2	6-15
Mackinnon Structural Steel Co., Ltd.—				Quarterly	25c	10-27	10-4	4.44% preferred (quar.)	\$1.11	7-2	6-15
5% 1st preferred (quar.)	\$1.25	6-15	5-31	Morris Paper Mills, common (quar.)	50c	6-10	5-18	Ohio Forge & Machine	\$1	6-9	5-18
MacLaren Power & Paper, Ltd.	150c	6-29	5-31	4¼% preferred (quar.)	59¾c	6-30	6-8	Ohio Oil Co. (quar.)	40c	6-9	5-11
Macy (R. H.) & Co. (increased quar.)	50c	7-2	6-7	Morris (Philip), Inc. (see Philip Morris)				Ohio Water Service (quar.)	37½c	6-30	6-8
Madsen Red Lake Gold Mines	15c	6-22	5-22	Morris Plan (Calif.) (quar.)	40c	6-15	6-1	Old Ben Coal	15c	6-8	5-23
Extra	15c	6-22	5-22	Motor Finance Corp., \$5 preferred (quar.)	\$1.25	6-29	6-8	Old Line Life Insurance Co. of America—			
Magnovox Co., common (quar.)	37½c	6-15	5-25	Mount Vernon Mills, common (quar.)	37½c	6-12	6-1	Quarterly	25c	6-25	6-15
4¾% preferred (quar.)	59¾c	6-15	5-25	7% preferred (s-a)	\$3.50	6-20	6-1	Old Town Corp., 40c preferred (quar.)	10c	6-30	6-15
Magor Car Co. (quar.)	50c	6-29	6-15	Mountain Fuel Supply (quar.)	30c	6-11	5-21	Olin Mathieson Chemical, common (quar.)	50c	6-9	5-17
Maion (R. C.) Co. (quar.)	30c	6-8	5-31	Mountain States Telephone & Telegraph Co.				4¼% preferred 1951 series (quar.)	\$1.06¼	9-1	8-17
Mallman Corp., Ltd.				Quarterly	\$1.65	7-16	6-20	Oliver Corp., common	15c	7-2	6-1
Priority shares (quar.)	125c	6-30	6-15	Munshingwear, Inc., common (quar.)	30c	6-15	5-11	4½% convertible preferred (quar.)	\$1.12½	7-31	7-2
Mallory (P. R.) & Co.	35c	6-11	5-18	5¼% preferred (quar.)	26¼c	6-15	5-11	Onondaga Pottery	25c	6-11	5-21
Mangel Stores (quar.)	40c	6-15	6-5	Murray Co. (Texas) (quar.)	22½c	6-15	6-1	Ontario Jockey Club, Ltd., com. (s-a)	15c	6-15	5-31
Manischewitz (B.) Co. (annual)	\$1	6-19	6-5	Murray Corp. of America (quar.)	50c	6-22	6-8	6% preferred A (quar.)	115c	7-14	6-20
Manning, Maxwell & Moore (quar.)	30c	6-11	5-21	Muskegon Piston Ring (quar.)	20c	6-30	6-8	5½% preferred B (quar.)	\$1.34c	7-14	6-20
Manufacturers Life Insurance Co. (Toronto)	\$1.10	7-3	6-8	Mutkeco Co. (quar.)	50c	6-12	5-31	Ontario Loan & Debenture Co. (quar.)	125c	7-3	6-15
Maple Leaf Milling Co., Ltd.—				Mutual System, Inc., common (quar.)	6c	7-16	6-30	Ontario Beauty Supply Co., Ltd.—			
5% preferred (quar.)	\$1.25	7-3	6-15	6% preferred (quar.)	37½c	7-16	6-30	\$1 convertible participating preferred	125c	7-3	6-20
Marchant Calculators (quar.)	32½c	6-15	5-31	Mutual Trust (2c from net investment income and 2c from securities profits)	4c	6-12	5-11	O'Keefe Copper Co., Ltd., American shares (final year end) (30 shillings a share on ordinary shares equivalent to a above amount in American			

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.
Pennsylvania Power & Light, com. (quar.)	60c	7-2	6-8	Reynolds (R. J.) Tobacco, com. (increased)	80c	6-5	5-15	Smith (S. Morgan) Co.	30c	6-8	5-25
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-8	Class B (increased)	80c	6-5	5-15	Snap-On Tools (quar.)	40c	6-12	5-25
4.40% preferred (quar.)	\$1.10	7-2	6-8	4.50% preferred (quar.)	\$1.12 1/2	7-2	6-8	Soco-Mobil Oil (quar.)	50c	6-9	5-7
3.35% preferred (quar.)	83 3/4c	7-2	6-8	3.60% preferred (quar.)	90c	7-2	6-8	Stock dividend	25c	6-18	5-7
4.60% preferred (quar.)	\$1.15	7-2	6-8	Rheem Manufacturing Co., com. (reduced)	40c	6-10	5-10	Sonoco Products	25c	6-9	5-25
Pennsylvania RR. (increased quar.)	35c	6-11	5-9	Rhodesian Selection Trust, Ltd.				Sonotone Corp., common	7c	6-29	6-1
Pennsylvania Salt Mfg. (quar.)	40c	6-15	5-31	An interim dividend for the year ending				\$1.25 preferred (quar.)	31 1/4c	6-29	6-1
Peoples Drug Stores (quar.)	50c	6-29	6-1	June 30, 1936. A net payment of one				\$1.55 preferred (quar.)	38 3/4c	6-29	6-1
Peoples Gas, Light & Coke (quar.)	\$2	7-13	6-20	shilling three pence per share.				Soss Mfg. Co. (reduced)	10c	6-20	6-6
Pepsi-Cola Co. (quar.)	25c	6-30	6-15	Rice-Ranch Oil	2c	6-15	5-18	South American Gold & Platinum Co. (quar.)	15c	6-14	5-28
Pepsi-Cola Bottling Co. of Long Island				Rice-Stix, Inc., 7% 1st preferred (quar.)	\$1.75	7-1	6-15	South Carolina Electric & Gas, common	25c	7-2	6-12
Quarterly	10c	6-15	6-1	7% 1st preferred (quar.)	\$1.75	10-1	9-18	4.50% preferred (quar.)	56 1/4c	7-2	6-12
Permutit Co.	25c	6-11	5-25	7% 2nd preferred (quar.)	\$1.75	7-1	6-15	4.60% preferred (quar.)	57 1/2c	7-2	6-12
Pet Milk, common (quar.)	40c	7-1	6-11	7% 2nd preferred (quar.)	\$1.75	10-1	9-18	5% preferred (quar.)	62 1/2c	7-2	6-12
4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-11	Richfield Oil (quar.)	75c	6-15	5-15	South Penn Oil (quar.)	50c	6-22	6-8
Petroleum & Trading, class A (interim)	25c	6-11	6-4	Ricco Metal Products	20c	6-29	6-14	South Porto Rico Sugar, common	40c	7-2	6-14
Peter Paul, Inc. (quar.)	50c	6-11	5-18	Riegel Paper (quar.)	30c	6-9	6-20	8% preferred (quar.)	50c	7-2	6-14
Extra	30c	6-11	5-18	Riegel Textile Corp., common (quar.)	30c	6-11	6-2	Southam Co., Ltd. (quar.)	140c	6-28	6-14
Petrolina Gas Service (quar.)	17c	6-20	6-6	\$4 preferred A (quar.)	\$1	6-15	6-8	Southern California Edison Co.			
Petroleum Corp. of America				River Co.	30c	7-2	6-12	Original preferred (quar.)	60c	6-30	6-5
(25 cents from ordinary net income and				River Brand-Rice Mills (quar.)	30c	8-1	7-6	4.32% preferred (quar.)	27c	6-30	6-5
5 cents from realized capital gains)	30c	6-19	5-18	Roan Antelope Copper Mines, Ltd.				Southern Co.	25c	6-6	5-7
Petroleum Exploration	75c	6-9	5-18	American shares	61c	8-7	7-20	Southern Franklin Process, 7% pfd. (quar.)	\$1.75	7-10	6-15
Pfizer (Charles) & Co., common (quar.)	35c	6-15	6-25	Robbins & Myers, common (quar.)	50c	6-15	6-5	Common (quar.)	40c	6-30	6-8
3 1/2% preferred (quar.)	87 1/2c	6-29	6-8	\$1.50 participating preferred (quar.)	37 1/2c	6-15	6-5	4.80% preferred (quar.)	\$1.20	8-1	7-13
4% preferred (quar.)	\$1	6-29	6-8	Participating	8 1/2c	6-15	6-5	Southern Natural Gas (quar.)	45c	6-13	6-31
Phelps Dodge (quar.)	75c	6-8	5-21	Robert-Fulton Controls, common (quar.)	37 1/2c	6-20	6-8	Southern Nevada Power Co.			
Philadelphia Dairy Products				5 1/2% preferred (quar.)	34 3/4c	6-20	6-8	4.80% preferred (quar.)	24c	7-2	6-15
\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-8	Robertson (H. H.) Co. (quar.)	80c	6-9	5-23	Southern Pacific Co. (quar.)	75c	6-18	5-28
\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-7	Robinson (J. C.), class A	3c	6-15	6-1	Southern Production (quar.)	25c	7-16	6-22
\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-57	12-7	Robinson Little & Co., Ltd., com. (quar.)	\$20c	6-30	6-15	Southern Ry. Co., old common	61	6-15	5-15
Philadelphia Electric, common	45c	6-30	6-4	Rochester & Genesee Valley RR. (s-a)	\$2	7-2	6-20	New common (initial)	50c	9-14	8-15
\$1 preference common (quar.)	25c	6-30	6-4	Rock of Ages (quar.)	25c	6-10	5-26	5% non-cum. preferred (quar.)	62 1/2c	6-15	5-15
Phila., Germantown & Norristown RR., Co.				Rockland Light & Power				5% non-cum. preferred (quar.)	62 1/2c	9-14	8-15
Quarterly	\$1.50	6-4	5-18	4.75% preferred (quar.)	\$1.19	7-1	6-18	Southern Utah Power, 5% pfd. (quar.)	\$1.25	6-15	5-31
Philadelphia & Trenton RR. (quar.)	\$2.50	7-10	6-29	Rockwell Manufacturing (quar.)	55c	6-5	5-19	Southland Royalty	50c	6-11	6-1
Philadelphia Transportation	30c	7-2	6-11	Rockwell Spring & Axle (quar.)	50c	6-10	5-18	Southland Paper Mills, Inc. (s-a)	\$1	6-9	6-1
Philo Corp., common (reduced)	20c	6-12	6-4	Stock dividend	2c	6-18	5-18	Southwest Natural Gas, common	10c	7-1	6-15
3 3/4% preferred A (quar.)	93 3/4c	7-2	6-15	Stock dividend	2c	12-18	11-16	6% preferred (quar.)	\$1.50	7-1	6-20
Philip Morris, Inc., common (quar.)	75c	7-15	6-28	Rolland Paper, Ltd., 4 1/4% pfd. (quar.)	\$11.06 1/4	6-15	6-1	Southwestern Elec. Service (quar.)	27c	6-15	6-2
3.90% preferred (quar.)	97 1/2c	8-1	7-16	Rolls-Royce, Ltd.				Southwestern Gas & Electric			
4% preferred (quar.)	\$1	8-1	7-16	American deposit receipts ordinary (final)	12 1/2c	7-26	6-1	5% preferred (quar.)	\$1.25	7-2	6-15
Phillipine Long Distance Telephone Co.				Rome Cable	35c	6-28	6-11	4.65% preferred (quar.)	\$1.16 1/4	7-2	6-15
Quarterly	12 1/2c	7-15	6-15	Ronson Corp. (increased quar.)	25c	6-22	6-15	4.28% preferred (quar.)	\$1.07	7-2	6-15
Pickle Crow Gold Mines, Ltd.	\$10c	6-30	5-31	Ross (J. O.) Engineering (quar.)	25c	6-8	5-22	Southwestern Life Insur. (Dallas)			
Pillsbury Mills, \$4 preferred (quar.)	\$1	7-16	7-2	Rotary Electric Steel	50c	6-15	6-4	New common (initial)	40c	7-13	7-9
Pinchin Johnson & Associates Ltd.				Ruberoid Co. (quar.)	40c	6-12	6-1	Southwestern Public Service			
Amer. deposit. rcts. for ordinary	\$0.111	12-28	12-28	Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.12 1/2	7-2	6-11	3.70% preferred (quar.)	92 1/2c	8-1	7-20
Pioneer Fund				Ryan Aeronautical (quar.)	10c	6-8	5-18	3.90% preferred (quar.)	97 1/2c	8-1	7-20
(11 cents from net investment income				Ryerson & Haynes, Inc. (stock dividend)	2 1/2c	6-29	6-15	4.15% preferred (quar.)	\$1.03 1/4	8-1	7-20
and 15 cents from long-term capital gains)	26c	6-15	5-31	Sabine Royalty (s-a)	\$1	6-29	6-20	4.25% preferred (quar.)	\$1.06 1/4	8-1	7-20
Pioneer Natural Gas (quar.)	33c	6-15	6-1	Stock dividend	25c	7-10	6-30	4.40% preferred (quar.)	\$1.10	8-1	7-20
Piper Aircraft, common (increased quar.)	25c	6-15	6-1	Safety Car Heating & Lighting Co.				4.40% preferred (quar.)	\$1.15	8-1	7-20
45c convertible preferred (quar.)	11 1/4c	7-15	7-2	Name changed to Safety Industries, Inc.				4.40% preferred (\$25 par) (quar.)	27 1/2c	8-1	7-20
Quarterly	40c	6-12	5-28	Quarterly	25c	7-2	6-1	4.40% preferred (\$25 par) (quar.)	27 1/2c	8-1	7-20
Pitney-Bowes, Inc., common (quar.)	53 1/2c	7-2	6-20	Safeway Stores, Inc., common (quar.)	60c	7-1	6-1	Sparks-Wilington Co., cfs. (s-a)	\$1	6-15	6-1
4 1/2% preferred B (quar.)	7-2	6-12	6-1	4% preferred (quar.)	\$1	7-1	6-1	Spear & Co., \$5.50 preferred (quar.)	\$1.37 1/2	6-5	5-21
Pittsburgh Consolidation Coal Co.	30c	6-12	6-1	4.30% preferred (quar.)	\$1.07 1/2	7-1	6-1	Spencer Kellogg & Sons, Inc. (quar.)	20c	6-9	5-11
Pittsburgh Forgings (increased)	30c	6-14	6-4	Safway Steel Products (quar.)	25c	5-31	5-18	Sperry-Rand Corp., common (quar.)	20c	6-28	6-4
Pittsburgh, Ft. Wayne & Chicago Ry.				St. Joseph Lead (quar.)	75c	6-8	5-23	\$4.50 preferred (quar.)	\$1.12 1/2	7-2	6-19
Common (quar.)	\$1.75	7-2	6-8	St. Joseph Light & Power, com. (quar.)	35c	6-15	6-1	Spiegel, Inc., common (quar.)	25c	6-15	5-25
7% preferred (quar.)	\$1.75	7-3	6-8	5% preferred "A" (quar.)	\$1.25	7-2	6-15	\$4.50 preferred (quar.)	\$1.12 1/2	6-15	5-25
Pittsburgh Metallurgical (quar.)	60c	6-18	6-1	St. Lawrence Corp., Ltd. (quar.)	150c	7-25	6-29	Spokane International RR. (quar.)	30c	7-2	6-15
Stock dividend	2c	6-18	6-1	St. Louis, San Francisco Ry., common	50c	6-15	6-1	Quarterly	30c	10-1	9-14
Pittsburgh Plate Glass	55c	6-20	6-4	5% preferred (quar.)	\$1.25	6-15	6-1	Quarterly	30c	12-14	12-3
Pittsburgh Screw & Bolt (quar.)	10c	6-21	5-25	5% preferred (quar.)	\$1.25	9-15	9-1	Sprague Electric (quar.)	30c	6-14	5-29
Pittsburgh & West Virginia Ry. (quar.)	50c	6-15	5-18	5% preferred (quar.)	\$1.25	12-15	12-1	7% preferred A (quar.)	\$1.75	7-2	6-15
Pittsfield & North Adams RR. (s-a)	\$2.50	7-2	6-20	St. Paul Fire & Marine Insurance (quar.)	30c	7-17	7-10	4 1/4% preferred E (quar.)	\$1.06 1/4	7-2	6-15
Placer Development, Ltd. (s-a)	\$150c	6-12	5-21	\$4.40 1st preferred (quar.)	\$1.10	7-1	6-1	Springfield Fire & Marine Insurance (quar.)	50c	7-2	6-8
Plymouth Oil (quar.)	40c	6-25	6-1	San Carlos Milling, Ltd.	20c	6-22	6-12	Staley (A. E.) Mfg., common (quar.)	25c	6-4	5-24
Pocahontas Fuel	40c	6-4	5-24	San Jose Water Works, common (quar.)	60c	7-2	6-8	3.75 preferred (quar.)	94c	6-20	6-6
Porter-Cable Machine (quar.)	20c	7-3	6-20	Sarnia Bridge, Ltd.	\$20c	6-15	5-31	Standard Accident Insurance Co. (Detroit)			
Porter (H. K.) Co. (quar.)	50c	6-29	6-15	Schlage Lock (quar.)	125c	6-15	6-10	Quarterly	45c	6-5	5-25
Porto Rico Telephone (quar.)	40c	6-29	5-25	Schwitzer Corp.	25c	6-11	6-1	Standard Brands, common (quar.)	50c	6-15	5-15
Potomac Electric Power, common (quar.)	27 1/2c	6-28	5-29	Scott Paper Co., common (quar.)	45c	6-11	5-18	\$3.50 preferred (quar.)	87 1/2c	6-15	6-1
3.60% preferred (quar.)	45c	7-1	6-5	\$3.40 preferred (quar.)	85c	8-1	7-18	Standard Factors Corp.			
Powell River, Ltd. (quar.)	\$30c	6-15	5-11	\$4 preferred (quar.)	\$1	6-12	5-25	Common (increased quar.)	8 1/2c	6-29	6-19
Extra	\$30c	6-15	5-11	Scott & Williams (quar.)	25c	6-12	5-25	75 cents preferred (quar.)	18 3/4c	6-29	6-19
Pratt Read & Co. (quar.)	25c	6-30	6-15	Extra	50c	6-12	5-25	Standard Holding Corp., class A (quar.)	15c	7-10	6-25
Stock dividend	10c	7-10	6-22	Scranton Lace Co. (quar.)	15c	6-29	6-15	Class B	15c	7-10	6-25
Price Bros. & Co., Ltd., 4% pfd. (s-a)	\$2	7-1	6-1	Seaboard Finance, common (quar.)	25c	7-10	6-21	Standard Oil Co. of California (quar.)	75c	6-8	5-10
Progress Mfg. (quar.)	17 1/2c	7-2	6-15	\$4.75 preferred (quar.)	\$1.18 1/4	7-10	6-21	Stock dividend (An additional share of			
Prophet Co. (quar.)	15c	6-29	6-15	\$5 preferred (quar.)	\$1.25	7-10	6-21	\$6.25 par value for each share of capi-	100%	6-18	5-21
Providence, Washington Insurance Co.				Seaboard Oil Co. (quar.)	25c	6-15	6-1	tal stock no par value held)	35c	6-11	5-10
\$2 preferred (quar.)	50c	6-10	5-21	Seabrook Farms Co., 4 1/2% preferred (quar.)	\$1.12 1/2	6-15	6-1	Standard Oil Co. (Indiana)	50c	6-11	5-29
Public Service Co. of New Mexico				Sealed Power Corp. (quar.)	25c	6-21	6-7	Standard Oil Co., Kentucky (quar.)	20c	6-11	5-29
5% preferred A (quar.)	\$1.25	6-15	6-1	Seaman Bros., Inc. (quar.)	12 1/2c	6-15	6-1	Extra	20c	6-11	5-29
Public Service Elec. & Gas, common (quar.)	45c	6-30	5-31	Sears, Roebuck & Co. (quar.)	25c	7-2	5-25	Standard Oil Co. (New Jersey)	50c	6-11	5-14
\$1.40 preference (quar.)	35c	6-30	5-31	Seatrains Lines, Inc. (quar.)	12 1/2c	6-6	5-25	Standard Oil Co. (Ohio), com. (increased quar.)	62 1/2c	6-11	5-18
\$4.08 preferred (quar.)	\$1.02	6-30	5-31	Second United Cities Realty Corp.				Stock dividend	20c	6-25	5-18
\$4.18 preferred (quar.)	\$1.04 1/2	6-30	5-31	Series B 5% preferred (accumulative)	\$2.50	7-2	5-25	3 3/4% preferred A (quar.)	93 3/4c	7-15	6-29
\$4.30 preferred (											

Name of Company	Per Share	When Payable	Holders of Rec.
Taylor, Pearson & Carson (Canada), Ltd.	125c	7-2	8-15
Tecumseh Products (quar.)	\$1	6-11	5-31
Telechrome Mfg. class A (quar.)	6¼c	6-15	6-1
Telluride Power Co., 6% 2nd pfd. (s-a)	3c	6-15	6-1
Teneco Aircraft	15c	6-29	6-4
Tennessee, Alabama & Georgia Ry.	25c	6-15	5-28
Tennessee Corp.	50c	6-28	6-14
Tennessee Gas Transmission, com. (quar.)	35c	7-2	6-8
4.60% preferred (quar.)	\$1.15	7-2	6-8
4.64% preferred (quar.)	\$1.16	7-2	6-8
4.65% preferred (quar.)	\$1.16¼	7-2	6-8
4.90% preferred (quar.)	\$1.22½	7-2	6-8
5.10% preferred (quar.)	\$1.27½	7-2	6-8
5.12% preferred (quar.)	\$1.28	7-2	6-8
5.25% preferred (quar.)	\$1.31¼	7-2	6-8
4.10% preferred (quar.)	\$1.02½	7-2	6-8
4.25% preferred (quar.)	\$1.06¼	7-2	6-8
4.50% preferred (quar.)	\$1.12½	7-2	6-8
Tennessee Natural Gas Lines (quar.)	12½c	7-2	6-15
Texas Co. (quar.)	90c	6-9	5-4
Texas Electric Service Co.—			
\$4 preferred (quar.)	\$1	8-1	7-16
\$4.56 preferred (quar.)	\$1.14	8-1	7-16
\$4.64 preferred (quar.)	\$1.16	8-1	7-16
Texas Gas Transmission, common (quar.)	25c	6-15	5-23
4.96% preferred (quar.)	\$1.24	7-1	6-15
5.0% preferred (quar.)	\$1.35	7-1	6-15
Texas Gulf Producing (quar.)	15c	6-9	5-17
Texas Gulf Sulphur (quar.)	50c	6-15	5-25
Texas Illinois Natural Gas Pipeline Co.—			
Common (quar.)	25c	6-15	5-18
Texas Pacific Coal & Oil (quar.)	25c	6-5	5-11
Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	8-1	7-10
\$1 preferred (quar.)	\$1	8-1	7-10
\$4.84 preferred (quar.)	\$1.21	8-1	7-10
Texas Utilities (quar.)	32c	7-2	6-1
Thatcher Glass Mfg. (quar.)	25c	6-15	5-31
Textiles, Inc., common (quar.)	25c	6-11	5-26
4% preferred (quar.)	25c	7-2	6-13
Textron American, Inc., common	40c	7-1	6-15
\$1.25 preferred (quar.)	31¼c	7-1	6-15
4% preferred A (quar.)	\$1	7-1	6-15
4% preferred B (quar.)	\$1	7-1	6-15
The Fair (quar.)	10c	6-7	5-25
Thermoid Co. (quar.)	15c	6-30	6-11
Thompson Products, common	35c	6-15	6-1
4% preferred (quar.)	\$1	6-15	6-1
Thrift Investment Corp.—			
Class A common (quar.)	11¼c	6-30	6-15
60 cents conv. preferred (1953) (quar.)	15c	6-30	6-15
Thrifty Drug Stores, 4½% pfd. (quar.)	\$1.12½	6-30	6-11
4½% preferred (quar.)	\$1.06¼	6-30	6-11
Tide Water Associated Oil (stock dividend)	5%	6-25	5-14
Tilo Roofing (quar.)	25c	6-15	5-25
Time, Inc. (increased)	75c	6-9	6-1
Timken Roller Bearing (quar.)	75c	6-9	5-19
Title Insurance & Trust Co. (Los Angeles)			
Quarterly	37½c	6-10	6-1
Tobin Packing (quar.)	20c	7-2	6-15
Todd Shipyards	\$1	6-15	6-8
Toronto General Trusts Corp. (quar.)	135c	7-3	5-31
Towmotor Corp. (increased)	30c	7-2	6-13
Traders Finance, Ltd., class A	160c	7-3	6-8
Class B	160c	7-3	6-8
4½% preferred (quar.)	\$1.12½	7-3	6-8
5% preferred	150c	7-3	6-8
Transue & Williams Steel Forging (quar.)	25c	6-11	5-14
Travelers Insurance (quar.)	25c	6-8	5-11
Treesweet Products, \$1.25 pfd. (quar.)	31¼c	7-13	y-7-3
Trinidad Leaseholds (interim)	3d	6-15	5-18
Trinity Universal Insurance (quar.)	40c	8-24	8-15
Quarterly	40c	11-28	11-15
Troy & Greenbush RR. Asso. (s-a)	\$1.75	6-15	6-1
Truax-Traer Coal, common (quar.)	40c	6-11	5-31
\$2.80 preferred (quar.)	70c	6-11	5-31
True Temper Corp., com. (increased quar.)	50c	6-15	5-31
4½% preference (quar.)	\$1.12½	7-14	6-30
Trunkline Gas Co., pfd. A (quar.)	\$1.25	6-15	5-31
Tucson Gas, Electric Light & Power (quar.)	30c	6-19	6-1
Twentieth Century-Fox Film (quar.)	40c	6-30	6-15
Twin Disc Clutch (quar.)	\$1	6-11	5-25
Underwood Corp. (reduced)	25c	6-11	5-28
Union Acceptance Corp. Ltd.—			
60c non-cum. partic. 2nd pfd. (quar.)	115c	7-1	6-15
Union Electric Co.—			
Common (quar.)	35c	6-29	6-31
Stock dividend (one share of Hevi-Duty Electric Co. common for each 30 shares held)		6-29	5-31
\$4.50 preferred (quar.)	\$1.12½	8-15	7-20
\$4 preferred (quar.)	\$1	8-15	7-20
\$3.70 preferred (quar.)	92½c	8-15	7-20
\$3.50 preferred (quar.)	87½c	8-15	7-20
Union Gas Co. of Canada Ltd. (quar.)	135c	8-1	7-6
Union Gas System (Kansas), com. (quar.)	25c	6-1	5-14
5% preferred (quar.)	\$1.25	6-1	5-14
Union Metal Mfg. Co. (quar.)	50c	6-15	6-4
United Elastic Corp.	50c	6-9	5-18
Union Oil & Gas (La.) (quar.)	20c	6-15	6-5
Union Pacific RR. (quar.)	\$1.50	7-2	6-4
Union Stockyards (Omaha) Ltd. (quar.)	30c	6-25	6-15
Union Sugar Co. (San Francisco) (quar.)	25c	6-11	6-1
Union Wire Rope	25c	6-15	5-31
United Air Lines, Inc. (quar.)	37½c	6-15	5-18
United Aircraft (quar.)	75c	6-11	5-24
United Aircraft Products (s-a)	12½c	6-22	6-8
United Amusement, Ltd., class A (s-a)	125c	6-15	5-31
Class B (s-a)	125c	6-15	5-31
United Artists Theatre Circuit, Inc.—			
5% preferred (quar.)	\$1.25	6-15	6-1
United Biscuit Co. of America—			
4½% preferred (quar.)	\$1.12½	7-15	7-3
United Board & Carton (quar.)	25c	6-11	5-28
United Can & Glass, common (quar.)	7½c	6-21	6-7
Series A preferred (quar.)	56¼c	6-21	6-7
United Carbon Co. (quar.)	50c	6-11	5-28
United-Carr Fastener (quar.)	50c	6-15	5-31
United Cigar Whelan Stores Corp.—			
\$2.60 convertible preference (quar.)	87½c	8-1	7-16
United Corp. (s-a)	10c	6-11	5-28
United Electric Coal Co.'s (quar.)	25c	6-8	5-24
United Fruit Co. (quar.)	75c	7-13	6-8
United Gas Corp. (quar.)	37½c	7-2	6-8
United Gas Improvement, common	50c	6-30	5-31
4½% preferred (quar.)	\$1.06¼	7-2	5-31
United Illuminating	60c	7-2	6-12
United Molasses, Ltd.—			
Amer. deposit rts. ord. (final)	1s 6d	7-5	5-22
United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20
United Screw & Bolt, class A	50c	6-5	5-5
Class B	50c	6-5	5-5
U. S. Ceramic Tile (quar.)	17c	6-20	6-13
U. S. Cold Storage (quar.)	60c	6-29	6-18
U. S. Fidelity & Guaranty Co. (Baltimore)			
Quarterly	50c	7-18	6-28
U. S. Foll Co., class A	10c	7-6	6-21
Class B	10c	7-6	6-21
7% preferred (quar.)	\$1.75	7-1	6-21
U. S. Freight Co., new com. (initial quar.)	25c	6-15	6-6
U. S. Gypsum Co., common (quar.)	40c	7-2	6-1
Extra	20c	7-2	6-1
7% preferred (quar.)	\$1.75	7-2	6-1
U. S. Hoffman Machinery—			
New common (initial quar.)	30c	7-2	6-15
U. S. Life Insurance Co. (stock dividend)	100%	6-5	5-25
New common (initial quar.)	5c	6-5	5-25
U. S. Lines Co. (N. J.), common (quar.)	37½c	6-8	5-18
4½% preferred (s-a)	22½c	7-1	6-15

Name of Company	Per Share	When Payable	Holders of Rec.
U. S. Lumber Co.	15c	6-15	5-25
U. S. Pipe & Foundry (quar.)	30c	6-20	5-31
U. S. Playing Card	\$1	7-1	6-15
U. S. Potash (quar.)	45c	6-15	6-1
U. S. Printing & Lithograph, common	50c	6-1	5-15
5% preference, series A (quar.)	62½c	7-2	6-15
U. S. Rubber Co., common	50c	6-9	5-21
8% preferred (quar.)	\$2	6-9	5-21
U. S. Rubber Reclaiming Co.—			
\$1.40 convertible preferred (accum.)	35c	7-2	6-18
United States Steel Corp., common	85c	6-9	5-4
U. S. Tobacco Co., common (quar.)	30c	6-15	6-4
7% preferred (quar.)	43¼c	6-15	6-4
U. S. Truck Lines (Del.) (s-a)	60c	6-15	6-1
United Steel, Ltd.	125c	6-30	6-5
United Utilities (quar.)	50c	6-30	6-5
Universal Leaf Tobacco, common	50c	8-1	7-12
Extra	25c	8-1	7-12
8% preferred (quar.)	\$2	7-2	6-14
Universal Match (quar.)	30c	6-15	6-1
Utica Transit	15c	7-2	6-18
Utah Power & Light	55c	7-2	6-2
Van de Kamp's Holland Dutch Bakers	20c	6-30	6-10
Van Raalte Co. (stock dividend)	2%	12-1	11-14
Vapor Heating, 5% pfd. (quar.)	\$1.25	6-9	6-1
5% preferred (quar.)	\$1.25	9-10	9-1
5% preferred (quar.)	\$1.25	12-10	12-1
Veeder-Root, Inc. (quar.)	50c	6-8	5-18
Vendo Co., common	15c	6-28	6-12
Preferred (quar.)	56¼c	7-2	6-12
Via, Ltd. (quar.)	50c	7-4	6-20
Vick Chemical (quar.)	37½c	6-5	5-15
Viceroy Mfg. Ltd., class A	\$12½c	6-15	6-1
Vickers, Ltd. (initial)	7½c	6-8	4-26
Viking Pump (increased)	35c	6-15	5-25
Virginia-Carolina Chemical Corp.—			
6% preferred (accum.)	\$1.50	7-2	6-13
Virginia Electric & Power, com. (incr. quar.)	45c	6-20	5-31
\$4.04 preferred (quar.)	\$1.01	6-20	5-31
\$4.12 preferred (quar.)	\$1.03	6-20	5-31
\$4.20 preferred (quar.)	\$1.05	6-20	5-31
\$5 preferred (quar.)	\$1.25	6-20	5-31
Virginia Railway, common (quar.)	75c	6-15	6-1
6% preferred (quar.)	37½c	6-1	7-16
Virginia Telephone & Telegraph—			
5½% preferred (quar.)	68¼c	6-30	6-15
Visking Corp.	25c	6-12	6-2
Vogt Mfg. Corp. (quar.)	20c	6-1	5-11
Vulcan Corp.—			
\$3 convertible prior preferred (quar.)	75c	6-30	6-15
\$4.50 preferred (quar.)	\$1.12½	6-30	6-15
Vulcan Detinning, common (quar.)	30c	6-20	6-11
7% preferred (quar.)	35c	7-20	7-10
Vulcan Mold & Iron	12½c	6-15	5-31
Wabasso Cotton Ltd. (quar.)	\$112½c	7-2	6-4
Wagner Electric (quar.)	50c	6-20	6-4
Waiialua Agricultural (quar.)	10c	6-11	5-25
Walilua Sugar	35c	6-14	6-7
Waite Amulet Mines Ltd. (quar.)	\$35c	6-8	5-11
Waldorf System, Inc. (quar.)	25c	7-2	6-15
Walgreen Co. (quar.)	40c	6-12	5-14
Walker & Co., common (quar.)	25c	8-20	7-27
Class A (quar.)	62½c	7-2	6-8
Walworth Company	25c	7-16	6-15
Ward Baking, common (quar.)	25c	7-1	6-15
5½% preferred (quar.)	\$1.37½	7-1	6-15
Ware River RR. (s-a)	\$3.50	7-5	6-20
Warner Lambert Pharmaceutical Co.—			
Quarterly	50c	6-8	5-25
Washburn Wire (quar.)	25c	6-11	5-25
Waukesha Motors (quar.)	35c	7-2	6-1
Extra	70c	7-2	6-1
Wayne Knitting Mills (quar.)	40c	7-2	6-18
Weeco Products (quar.)	25c	6-20	6-8
Weeden & Co., common (quar.)	75c	6-10	6-1
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, new common (from investment income)	11c	6-29	6-8
Wells Gardner & Co. (quar.)	20c	6-15	6-4
West Indies Sugar (quar.)	25c	6-15	6-1
West Jersey & Seashore RR. (s-a)	\$1.50	7-2	6-15
West Virginia Pulp & Paper (quar.)	40c	7-2	6-8
Westel Products, Ltd.	\$300	6-15	5-25
Western Kentucky Gas	15c	6-15	6-1
Western Life Insurance Co., common	40c	6-15	6-8
Common	40c	9-14	9-7
Western Railway Co., common	35c	7-6	6-20
5% preferred	62½c	7-6	6-20
Western Tablet & Stationery Corp.—			
Common (quar.)	60c	7-16	6-26
5% preferred (quar.)	\$1.25	7-2	6-11
5% preferred	\$1.25	10-1	9-10
Western Utilities	14c	6-15	6-1
Westinghouse Air Brake (quar.)	30c	6-15	5-25
Weston (Geo.), Ltd.—			
Class A (increased quar.)	17½c	7-2	6-11
Class B (increased quar.)	17½c	7-2	6-11
Weyenberg Shoe Mfg. (quar.)	50c	7-2	6-15
Weyerhaeuser Timber (quar.)	20c	6-4	5-11
Wheeling & Lake Erie RR., com. (quar.)	\$1.43¼	8-1	7-13
4% preferred (quar.)	\$1	8-1	7-13
Whirlpool-Seeger Corp., common (quar.)	35c	6-10	5-31
4½% convertible preferred (quar.)	85c	6-10	5-31
White Motor Co., common (quar.)	67½c	6-22	6-8
5½% preferred (quar.)	\$1.31¼	7-1	6-17
Whitney Blake	10c	6-15	6-4
Wicks Paper (quar.)	50c	7-1	6-13
Wicks Corp. (quar.)	15c	6-6	5-15
Wieboldt Stores, common (quar.)	20c	7-1	6-20
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-20
6% preferred (quar.)	75c	7-1	6-20
Willcox & Gibbs Sewing Machine Co.—			
5% convertible preferred A (s-a)	\$1.25	6-15	6-1
5% convertible preferred B (s-a)	\$1.25	6-15	6-1
Williams & Co. (quar.)	25c	8-20	7-30
Wilson & Co., common (quar.)	30c	6-11	5-18
Common (quar.)	12½c	8-1	7-13
\$4.25 preferred (quar.)	\$1.06¼	7-1	6-18
Winn-Dixie Stores (monthly)	6c	6-29	6-15
Wisconsin Electric Power—			
6% preferred (1897 series) (quar.)	\$1.50	7-31	7-16
Wisconsin Hydro Electric (quar.)	25c	6-20	6-8
Wisconsin Michigan Power Co.—			
4½% preferred (quar.)	\$1.12½	7-2	6-15
Wisconsin Power & Light Co.—			
4.40% preferred (quar.)	\$1.10	6-15	5-31
4½% preferred (quar.)	\$1.12½	6-15	5-31
4.80% preferred (quar.)	\$1.20	6-15	5-31
Wisconsin Public Service, com. (quar.)	30c	6-20	5-31
Wiser Oil	75c	7-2	6-11
Wolf & Dessauer Co. (quar.)	17½c	6-15	5-31
Wolverine Insurance Co., class A com. (quar.)	25c	6-15	6-5
Wood Conversion	20c	6-4	5-18
Wood Newspaper Machinery Corp. (quar.)	22½c	6-11	5-29
Wood (Alan) Steel Co., common (quar.)	35c	6-15	5-31
5% preferred (quar.)	\$1.25	7-1	6-15
Woods Manufacturing Ltd. (a stock dividend of			

**Schering Corp.—Earnings Rise—**

Quarter Ended March 31—	1956	1955
Net sales and other income	\$13,653,000	\$6,577,000
Profit before taxes	4,850,000	1,435,000
Provision for taxes	2,555,000	837,000
Net profits	\$2,295,000	\$598,000
Shares outstanding	1,760,000	1,760,000
Earnings per share	\$1.30	\$0.34

The stockholders on April 26 voted in favor of the amendment to the certificate of incorporation increasing the authorized common stock from 1,760,000 shares to 2,250,000 shares (par 15c per share).

The shareholders also approved the adoption of the Employees' Restricted Stock Option Plan and the Employees' Profit-Sharing Incentive Plan.

The directors are to consider whether to place the stock on a quarterly instead of a semi-annual basis.—V. 183, p. 1115.

**Scudder Special Fund, Inc.—Seeks SEC Exemption—**

This New York investment company has applied to the SEC for an order exempting it from certain provisions of the Investment Company Act; and the Commission has issued an order giving interested persons until June 4, 1956, to request a hearing thereon.

The fund has not yet issued any securities. Its initial capital of \$100,000 will be received through the sale of stock to not more than 25 responsible persons prior to any public offering.

The company seeks a temporary exemption from certain provisions of the Investment Company Act so that it may operate for a limited period without stockholder approval of an investment advisory contract (with Scudder, Stevens & Clark), without stockholder election of directors, and without stockholder approval of the selection of independent public accountants. Stockholder approval of these matters will be sought at the first annual meeting of stockholders scheduled to be held Dec. 4, 1956.—V. 183, p. 2422.

**Seaboard Air Line RR.—Secondary Offering—**

A secondary offering of 48,000 shares of common stock (par \$20) was made on May 31 by Blyth & Co., Inc., at \$40 per share, with a dealer's concession of 75 cents per share. The offering was completed.—V. 183, p. 2227.

**Securities Investment Co. of St. Louis—Registers With Securities and Exchange Commission—**

This company filed a registration statement with the SEC on May 24, 1956, covering \$7,500,000 of sinking fund debentures due 1963, to be offered for public sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane. The interest rate, offering price and underwriting terms are to be supplied by amendment.

The company is a finance subsidiary of General Contract Corp.; and its principal business consists of purchasing retail instalment notes from, and advancing funds to, automobile dealers.

Net proceeds of this financing will be applied to the reduction of short-term bank loans which amounted to \$49,505,000 on March 31, 1956. Proceeds of the bank loans were used primarily to provide funds for the purchase of receivables and for making loans in the normal course of the company's business.—V. 182, p. 2135.

**Selas Corp. of America—Preferred Stock Offered—**

Eastman, Dillon & Co., Philadelphia, Pa., on May 22 offered and sold 33,718 shares of 50-cent convertible second preferred stock (par \$1) at \$8.50 per share, plus accrued dividends from April 1, 1956. In addition, 1,482 shares are being offered by the company to holders, other than the company, of the outstanding capital stock of Selas Constructors, Inc., a partially owned subsidiary, in exchange for such stock at the rate of 1 3/17 second preferred shares for each share of capital stock of Selas Constructors, Inc.

The second preferred shares are redeemable at \$10 per share, plus accrued dividends.

**PROCEEDS**—The construction of the Company's new plant and office building at Dresher, Pa., was completed in March, 1956, at a cost of approximately \$1,400,000. The First Pennsylvania Banking & Trust Co. loaned to the company \$1,329,020 to finance the construction of the plant. This loan will be repaid from the net proceeds of the sale of 33,718 of the second preferred shares now offered and of the simultaneous sale to Jefferson Standard Life Insurance Co. and Pilot Life Insurance Co., of Greensboro, N. C., of \$1,105,000 5% first mortgage serial bonds, due 1956-71. Eastman, Dillon & Co. negotiated the sale of these bonds.

The company's former plant at D Street and Erie Avenue, Philadelphia, Pa., is being offered for sale. The price presently being asked is \$325,000. The net proceeds of such sale, when and if received, will be used for the repayment of a short term loan to be incurred by the company prior to the issuance of the second preferred shares, which loan will be used to repay the 4 1/4% mortgage note (\$53,538 at April 30, 1956) secured by a mortgage on that plant, and for working capital.

The excess of the net proceeds over the par value of the second preferred shares above offered will be credited to paid-in surplus.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
5% first mtge. serial bds., due 1956-71	\$1,105,000	\$1,105,000
\$5 pfd. shares (par \$100)	4,000 shs.	4,000 shs.
50c conv. second pfd. shares (par \$1)	100,000 shs.	35,200 shs.
Common shares (par \$1)	300,000 shs.	*140,300 shs.

\*Excluding 35,200 shares to be reserved for issuance on conversion of the second preferred shares now offered and 7,500 shares to be reserved for issuance on exercise of the option of the underwriter.

**BUSINESS**—Corporation, whose plant and executive offices are located at Dresher, Pa., near Philadelphia, was incorporated in Pennsylvania on June 24, 1930. The company's partially owned subsidiary, Selas Constructors, Inc., has manufacturing facilities in Houston, Texas. All of the outstanding common shares of the company are owned by Frederic O. Hess and Henry W. LeBoutillier.

The company is an organization of engineers concerned with the creation and application of precise heat and fluid processing techniques as applied to manufacturing. The company develops heating and fluid treatment methods and techniques, and engineers, designs and builds heat processing equipment and fluid processing apparatus and micro-porous membranes.

The company also furnishes diversified types of standard auxiliary equipment, which are considered basic tools. Such items include variable flow meters (sold under the trade name "Flo-scope"), automatic fire checks and automatic blowouts (devices to arrest explosions in gas pipe lines), gas combustion controllers, gas fired soldering irons, and small and large burners of various types and capacities for a multitude of uses.

The company operates, as part of its activities, a ceramics plant to develop and manufacture the ceramic components of its heat processing and fluid processing equipment.

The company owns 1,590 shares (about 55%) of the outstanding capital stock of Selas Constructors, Inc., a Texas corporation. The company is offering 1,482 of the new second preferred shares in exchange for the other 1,260 outstanding shares of capital stock of Selas Constructors, Inc., which are now owned by officers and employees of the company and of Selas Constructors, Inc.

The company also owns 51% of the outstanding capital stock of Radiamatic Corp., which was organized in 1954 to develop and to produce the manufacture and sale, by gas stove manufacturers, of a new type of gas kitchen stove designed to compete with the latest types of electric stoves. The new stove is still in the experimental stage.—V. 183, p. 2422.

**Sheraton Corp. of America—Exchange Offer—**

The directors have authorized issuance of \$10,000,000 of a new series of 5% debentures that would be exchanged for the presently outstanding 4 3/4% debentures.

Ernest Henderson, President, explained the directors were making this exchange offer because some confusion had developed in the minds of bondholders over the conversion rights of the 4 3/4% issue. The new bonds would bear a 5% interest rate, and each \$1,000 bond of the new issue would carry 40 warrants for the purchase of Sheraton common share at a price of \$25 per share.

The new issue would also contain a provision to protect bondholders against dilution by limiting stock dividends in any one year to 2% of the total outstanding shares at the time of a stock dividend declaration. All other terms of the proposed new issue are unchanged from the present 4 3/4% debentures.—V. 183, p. 1372.

**Sheraton Florence Corp., Florence, Ala.—Stock Offered—**

Joseph Faroll & Co. and Gearhart & Otis, Inc., both of New York, on May 23 publicly offered 250,000 shares of common stock at par (one cent per share) solely to the purchasers of \$2,500,000 5% first mortgage industrial development revenue bonds, due serially June 15, 1959-1986, of City of Florence, Ala., on the basis of 100 shares of stock for each \$1,000 bond.

The corporation was incorporated in Delaware on April 6, 1956. The principal office of the corporation pending construction of the proposed hotel is c/o Arnold Teke, Esq., 213 First Federal Building, Florence, Ala. Sheraton Corp. of America, which operates through subsidiary companies a group of approximately 30 hotels in the United States and Canada, owns 60% of the outstanding stock of the corporation which it purchased at a price of 1c per share.

Pursuant to authority granted to municipalities under Act No. 4, General Laws of Alabama of 1955, the City of Florence, Ala., has entered into a contract dated as of May 15, 1956, with Sheraton Florence Corp., and Gearhart & Otis, Inc. and Joseph Faroll & Co., whereby the City has agreed to issue \$2,500,000 principal amount of its 5% first mortgage industrial development revenue bonds due serially June 15, 1959-1986.

The underwriters have agreed to use their best efforts to sell the bonds but have made no firm commitment to purchase or take down any or all of the bonds. All monies received from the sale of the bonds and the shares of common stock now offered will be held in escrow by the underwriters and if the entire issue of \$2,500,000 principal amount of bonds and 250,000 shares of common stock are not sold on or before Aug. 15, 1956 the proceeds so received will be returned to the purchasers by the underwriters.

The proceeds of the bonds will be used to acquire necessary land, and to erect thereon, furnish and equip a modern hotel which will be leased to Sheraton Florence Corp. for a term of 30 years. This lease will not be guaranteed by Sheraton Corp. of America.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par value 1c per sh.)	1,000,000 shs.	1,000,000 shs.

—V. 183, p. 2422.

**Siegler Corp.—Reports Increased Earnings—**

Sales and earnings of this corporation established new records for the nine months ended March 31, 1956. Sales for the nine months, including Holly Manufacturing Division results from the date of merger, Nov. 29, 1955, totaled \$11,719,582 of which the three months sales to March 31, 1956 were \$4,701,115.

Net earnings, after taxes, for the nine months totaled \$896,276, equal to \$1.28 per share on 697,696 common shares outstanding on March 31, 1956. This compared with \$774,571 for the entire preceding 12 months' period.

Net earnings for the three months to March 31 were \$282,421, or 40 cents a share. Because of the interim period cash accounting basis used in the prior year, no profit comparison is available.

Sales for the nine months' period also exceeded the total for the entire fiscal year ended June 30, 1955 when sales were \$10,471,144.

Results for the nine months, had Holly Manufacturing Company Division been included for the entire period, would have shown sales of \$13,738,031 and net earnings of \$1.45 per share.—V. 183, p. 1236.

**Sinclair Oil Corp.—Sells Westpan Stock—**

This corporation on May 22 completed the sale of its entire holdings (384,861 shares) of Westpan Hydrocarbon Co., common stock to Jalco, Inc., of Dallas, Tex.

Sinclair received \$12.70 a share, or in excess of \$4,800,000, for its holdings.

Westpan, which has its headquarters in Amarillo, Texas, has various interests in the production of liquid hydrocarbons and natural gas and crude oil.

Sinclair's holdings represented 53% of the 727,757 shares of Westpan outstanding. Under the terms of a Securities and Exchange Commission order, based on the Public Utility Holding Company Act, Sinclair was required to dispose of all of its Westpan holdings.—V. 183, p. 1619.

**Sky Ride Helicopter Corp., Washington, D. C.—Stock Offering Suspended—**

The Securities and Exchange Commission, it was announced on May 25, 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 corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

The corporation filed its Regulation A notification with the Commission on July 22, 1953, proposing the public offering of 10,000 shares of no par capital stock at \$2 per share. The company was organized in June, 1953, under Delaware law for the purpose of carrying passengers, mail and freight. According to its offering circular, the original issue of 10,000 shares was merely "the starting point for setting up the capital structure" of the company, and a subsequent increase in capital to \$3,000,000 was contemplated. The company proposed to acquire a site for operations in the vicinity of the Washington National Airport and the Pentagon. Maynard H. Smith of Washington was listed as President.

Regulation A requires, as one of the conditions to the availability of an exemption from registration, that reports of stock sales be filed with the Commission at the end of each six months' period following the commencement of the offering. According to the Commission's order, Sky Ride Helicopter failed to file such reports and has ignored requests for the filing thereof. Accordingly, the Regulation A exemption was temporarily suspended.—V. 178, p. 857.

**(S. Morgan) Smith Co. Inc.—Receives Turbine Orders**

This company on May 29 announced the receipt of two contracts for hydraulic turbines with a total value of nearly \$5,500,000.

The Montana Power Co. has ordered two 180-inch six-bladed Smith-Kaplan turbines for installation at its H. H. Cochran Hydro-Electric Development on the Missouri River seven miles from Great Falls, Mont. The turbines each are rated at 42,000 hp. Delivery of parts is slated to begin in the spring of 1957 and will be completed the same fall.

The most powerful Kaplan turbines ever built have been ordered from the S. Morgan Smith Co. by the U. S. Army Corps of Engineers, Walla Walla District Office. These three hydraulic turbines, each rated at 143,000 hp., will be installed in the Ice Harbor development on the Snake River in Washington, just upstream of the confluence of the Snake and Columbia Rivers. The site is about 25 miles from Walla Walla. Shipment of parts will begin early in 1959 and will continue until final shipment in the late summer of 1960.—V. 183, p. 8.

**Southeastern Fund, Columbia, S. C.—Registers With Securities and Exchange Commission—**

This company on May 25 filed a registration statement with the SEC covering \$1,000,000 of 6% convertible subordinated debentures due 1971. These debentures are to be offered for public sale at 100% of their principal amount by an underwriting group headed by Shearson, Ham-

mill & Co. and Homer O'Connell & Co., Inc. The underwriting commission is to be 10%.

The company is engaged primarily in the business of financing retail and wholesale sales of mobile homes or house trailers.

Of the net proceeds of the financing, \$325,000 will be used for the formation or acquisition of a wholly owned subsidiary fire insurance company to engage in the writing of fire and allied lines on mobile homes and other property. The remainder of the proceeds, estimated at \$550,000, will be added to working capital and used, principally, for the purchase of conditional sale contracts and chattel mortgages and floor plan loans covering house trailers.—V. 182, p. 2025.

**Southeastern Mortgage Investments, Inc., Decatur, Ga.—**

**Stock Offered**—This corporation is publicly offering 500,000 shares of common stock (par \$1) at \$2 per share and 2,500 shares of 5% cumulative non-participating preferred stock at par (\$100 per share) through Allied Investment Co., Atlanta, Ga. The offering is made only to residents of Georgia on a best-efforts basis.

Each purchaser of common stock who purchases said stock before midnight, June 30, 1956, will be issued one stock warrant for each two shares of common stock purchased, giving the purchaser the option to buy at any time, on or before May 1, 1961, one share of \$1-par value common stock at a price of \$2 a share.

In addition to the 250,000 shares of \$1 par value common stock set aside for issuance upon the exercise of the stock warrants as described above the directors have also set aside 250,000 shares of \$1 par value common stock to be issued at a later date upon the exercise of stock warrants to be issued to the directors, officers, or employees of the company. All shares sold under such warrants will be purchased by such directors, officers, or employees at the price of \$2 a share, and such warrants shall be exercisable by their holders at any time within a 10-year period after issuance.

**PROCEEDS**—The company will use the proceeds of this offering, as may be deemed advisable by the board of directors, in the following manner:

(1) To exercise an option to purchase approximately one-half interest in Georgia Securities Investment Corp., a Georgia corporation. Approximately \$150,000 will be used for this purpose.

(2) To originate loans insured by the Federal Housing Administration, the Veterans Administration, and other government agencies, for the corporation's own portfolio and for resale to others. The proceeds will be used by the corporation primarily in its capacity as a mortgage loan agency.

**BUSINESS**—Corporation was organized under the laws of the State of Georgia, and was incorporated on April 20, 1956. Its principal office is located in the Trinity Building, Decatur, Ga. The business transacted will be primarily that of a mortgage loan agency.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
5% cumulative pfd. stock (par \$100)	2,500 shs.	2,500 shs.
Common stock (par \$1)	1,000,000 shs.	1,000,000 shs.

**Southern Pacific Co.—Bids June 6 for Certificates—**

The company up to noon (EDT) on June 6 will receive bids for the purchase from it of \$9,660,000 equipment trust certificates, series TT, to mature in 15 equal annual installments, and to be secured by new equipment costing not less than \$12,880,000.—V. 183, p. 2541.

**Southwest Lumber Mills, Inc.—Private Placement—**

The company has borrowed \$5,100,000 from the Equitable Assurance Society of the United States under terms of a 20-year mortgage agreement.

The funds will be used in connection with the purchase of 87,000 acres of timberland in Arizona from the Aztec Land & Cattle Co.—V. 175, p. 462.

**(A. G.) Spalding & Bros., Inc.—Time Payment Plan—**

This corporation, long famous for setting the pace in sports, on June 1 announced another important first—a national time payment plan for the purchase of gold clubs and accessories.

"This offers our customers," says Donald H. Mudd, Treasurer, "a new service completely in trend with the merchandising and sales thinking of our time."

Spalding distributors—dealer or pro—will be able to use the new service at absolutely no cost to themselves. Once the initial payment of 10% on the part of the purchaser is made to the Spalding dealer or pro, the matter of payments is out of his hands, and there is no recourse to him. He is assured of a complete sale.

The matter of collections is then handled by the Beneficial Finance System of Morristown, N. J., which is working the plan in conjunction with Spalding.—V. 183, p. 561.

**Spencer Kellogg & Sons Inc.—Financial Highlights—**

36 Weeks Ended May 5—	1956	1955
Net sales	\$63,705,685	\$61,845,877
Profit before taxes	1,774,626	214,580
Taxes	917,000	106,000

Net profit	\$857,626	\$108,580
Shares outstanding	1,222,110	1,222,110
Earnings per share	\$0.70	\$0.09
Net current assets per share	\$17.13	\$16.65
Net worth per share	\$37.48	\$37.49

—V. 183, p. 998.

**Sperry Rand Corp.—Enters Turbo, Ram-Jet Control Field—**

Development and delivery of precision engine control systems for advanced turbine-powered aircraft and guided missiles were announced on May 17 by the Sperry Gyroscope Co., a division of Sperry Rand Corp.

The systems, produced under contracts amounting to millions of dollars, mark Sperry's large-scale entry into this critically important field of supersonic flight, company officials said. The electronics firm, for decades, has been a leading developer and producer of aircraft flight control systems and sea navigation equipment.

The controls call for development of a shock positioner control system for a ram-jet missile and for variable geometry controls for an advanced supersonic fighter engine.

Sperry, which has been conducting extensive research into the problems connected with turbine engine controls, expects to announce shortly development of a wide range of advanced instrument systems for turbo and ram jet engines, company officials said.—V. 183, p. 2542.

**Square D Co.—To Build in Atlanta—**

This company will construct an electrical engineering assembly plant in Atlanta, Ga., as the base of expanded operations in the southeast United States, Gordon Patterson, President, revealed on June 2. The company's field engineering offices in Georgia, Florida, Alabama and other area states are also expected to be increased as the expansion program develops, Mr. Patterson said.

Construction of the Atlanta plant is scheduled to begin within 60 days. Involving an investment of \$500,000 and designed to permit future additions, the 31,000 square foot structure will house Square D's regional headquarters offices now located in Atlanta, as well as provide production facilities.—V. 183, p. 930.

**Standard Factors Corp.—Earnings Increased—**

Quarter Ended March 31—	1956	1955
Net profits after taxes	\$161,848	\$60,056
Number of shares outstanding	1,158,964	480,300
Earnings per common share	\$0.13	\$0.11

—V. 183, p. 1520.

**Suburban Finance Co., Inc., Cambria Heights, L. I., N. Y.—Files With SEC—**

The corporation on May 28 filed a letter of notification with the SEC covering 15,000 shares of capital stock (par \$5) to be offered at \$6 per share, without underwriting. The proceeds are to be used to make loans to individuals.

**Sylvania Electric Products, Inc.—Reports New Records**

Sales for the first three months of 1956 set a new record for any comparable period, and earnings were the highest of any quarter in the company history.

Net sales for the first quarter of 1956 were \$83,268,726, or 12% ahead of the \$73,979,627 recorded a year ago. Net income of \$4,323,086 was 33% greater than the 1955 first quarter. This was equal to \$1.28 per share on the 3,290,888 shares of common outstanding, after provision for the preferred dividends. In the equivalent period last year, net income was \$3,247,655, or \$1.03 per share on the 2,923,394 common shares then outstanding.—V. 183, p. 561.

**Tennessee Gas Transmission Co.—Secondary Offering**  
A secondary offering of 11,500 shares of common stock (par \$5) was made on May 29 by Stone & Webster Securities Corp. at \$28.50 per share, with a dealer's concession of 50 cents per share. It was completed.

**Definitive Debentures Ready—**

Definitive 4% debentures due April 1, 1975, are available for delivery in exchange for temporary bonds at The Chase Manhattan Bank, 43 Exchange Place, New York, N. Y.—V. 183, p. 2542.

**Texas Co.—Opens Jet Fuels Laboratory—**

The company on May 28 announced the opening of the nation's largest privately financed jet fuels laboratory at its principal research center at Beacon, N. Y. Frederic H. Holmes, Vice-President in charge of the company's Research and Technical Department, said the new quarter-million-dollar installation will enable Texaco to continue to expand its research in the growing field of jet fuels.—V. 183, p. 2339.

**Texas Instruments Inc.—To Add the Wm. I. Mann Co.**

This corporation will acquire the Wm. I. Mann Co., according to an agreement announced on May 29 jointly by J. E. Jonsson and William I. Mann, Presidents of the respective companies.

Texas Instruments will exchange 21,100 shares of its common stock on a share-for-share basis for all of the Mann company shares outstanding. Closing of the transaction is scheduled for June 30.

The privately-owned Mann company has been in business for nine years and is the largest western producer of precision optical components used in scientific and military instruments, guided missiles and projection devices. It employs about 100 persons and has yearly sales of approximately \$800,000. All manufacturing facilities are located in Monrovia, Los Angeles County, Texas.—V. 183, p. 2339.

**Texas Pacific Coal & Oil Co.—Earnings Up—**

Quarter ended March 31—	1956—	1955
Gross income	\$3,138,041	\$5,985,884
Profits before Federal income taxes	2,204,916	2,173,492
Provision for Federal taxes on income	150,000	150,000
Net income	\$2,054,916	\$2,023,492
Shares outstanding at March 31, 1956	3,590,969	3,590,969
Earnings per share	\$0.57	\$0.56

—V. 183, p. 2081.

**Texas & Pacific Ry.—Earnings—**

Period End. April 30—	1956—Month—1955	1956—4 Months—1955		
Railway oper. revenue	\$6,712,343	\$6,420,777	\$27,619,623	\$26,587,146
Railway oper. expenses	4,959,454	4,682,361	19,914,288	18,624,045
Net rev. from ry. oper.	\$1,752,889	\$1,738,416	\$7,705,335	\$7,963,101
Net railway oper. inc.	785,465	684,278	3,501,678	3,182,664

—V. 183, p. 2228.

**Thiokol Chemical Corp., Trenton, N. J. — Registers With Securities and Exchange Commission—**

This corporation filed a registration statement with the SEC on May 25, 1956, covering 64,932 shares of its \$1 par capital stock. These shares are to be offered for subscription by holders of outstanding stock at the rate of one additional share for each six shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Lehman Brothers is named as the principal underwriter.

Niokol's sales are said to be derived from (1) production of polysulfide Polymers and allied products and (2) research and production in the field of solid propellant motors for rockets and guided missiles for the Army and Air Force. It has outstanding 387,468 shares of capital stock.

Net proceeds of the new financing will be employed initially to prepay the company's indebtedness to Bankers Trust Company (\$450,000 at April 30, 1956) under the existing credit agreement. The remaining proceeds will be employed for the construction of a plant for the development and production of solid propellant motors for rockets and guided missiles on land being acquired in Northern Utah. The cost of this facility is estimated at \$2,000,000. Any additional funds will be obtained either by bank borrowing under the credit agreement or renewal thereof or from other sources, depending upon conditions at the time.

The corporation is engaged in the production of polysulfide polymers, liquid synthetic rubber compounds, and allied products, which are used in various industries, including the adhesive, aircraft, building, electric, leather, molding and printing industries, and in research and production in the field of solid propellants for rockets and guided missiles for the Army and Air Force.

The company's net sales in 1955 amounted to \$13,530,000 of which approximately 64% was derived from Government research and production contracts and the balance from polysulfide polymers and allied products.—V. 180, p. 766.

**Titanium Zirconium Co., Inc., Flemington, N. J.—Files**

The corporation on May 21 filed a letter of notification with the SEC covering 17,000 shares of capital stock (par \$1) to be offered at \$9.25 per share, through D. A. Lomasney & Co., New York, N. Y. The proceeds are to be used for expansion and working capital.

**Titeflex, Inc.—Expansion—**

Consolidation and expansion of engineering and production facilities at the company's Springfield, Mass., plant was completed June 1 as scheduled. John D. Spaulding, Executive Vice-President and General Manager, announced.

The Springfield plant has been enlarged from 250,000 to 300,000 sq. ft. to accommodate personnel and manufacturing equipment transferred from the company's former Newark, N. J. plants in the \$1,500,000 consolidation program.

Titeflex is presently developing a Teflon tubing which, due to its chemical inertness, toughness, flexibility and low strength-to-weight ratio, is expected to have wide aircraft and industrial applications.—V. 174, p. 1698.

**Trailer Train Co., Philadelphia, Pa.—Leases Cars—**

See Missouri-Kansas-Texas RR above.

**Trans Canada Pipe Lines, Ltd.—Awards Contract—**

Negotiations were concluded in New York on May 24 for the supply to this company by the South Durham Steel & Iron Co. Ltd. of 636 miles of 30-inch diameter steel pipe for the construction of the centre section of the Trans-Canada Pipe Line from Winnipeg in the West to North Bay in Eastern Ontario.

At the present level of prices the value of this contract exceeds \$32,000,000 and deliveries are due to commence in April, 1957, and

to be spread equally over the two years and three months and completed by July 1959.

With the additions which have been obtained since the contract for the construction of the Westcoast Transmission Pipe Line was secured in October 1955, the value of the Westcoast Transmission contract has been increased to \$16,000,000. The manufacture of the pipe for the Trans-Canada Line will commence on the completion of the Westcoast Transmission Pipe Line in the early months of 1957.—V. 183, p. 2463.

**Trans-Carolina Pipeline Corp., Raleigh, N. C.—New Project—Financing Planned—**

An application by this corporation seeking authority for a \$21,656,100 pipeline construction project has been accepted for filing, the Federal Power Commission announced on May 21.

The area to be served by the proposed line consists principally of the coastal flatlands of the eastern Carolinas and a portion of the Piedmont extending roughly from Moore, S. C., to Monroe, N. C.

The corporation states that Transcontinental Gas Pipe Line Corp. can make available to it up to 40,000,000 cubic feet of gas daily. The gas would be made available in three phases—initial volume of 10,000,000 cubic feet in early 1957; 20,000,000 cubic feet at the end of August, 1957; and the balance in November, 1957. The company proposes to finance the project by issuing \$16,242,000 of 5% first mortgage bonds; common stock to net \$3,248,100; and \$2,166,000 in 5½% interim notes to be convertible to preferred stock.

**Transcontinental Gas Pipe Line Corp.—New Project—**

A Federal Power Commission hearing on the proposed \$42,308,000 construction project of this corporation has been set for June 6.

The project entails over 277 miles of pipeline to be laid in Louisiana, Mississippi, Alabama, Georgia, South Carolina, North Carolina, Virginia, Maryland, and Pennsylvania. A total of 12,750 horsepower units at various compressor stations, additional facilities at existing compressor stations, river crossings on the James and Susquehanna Rivers, and various distribution meter stations will be included in the construction.

The additional facilities would enable Transcontinental to increase its capacity by approximately 104,500,000 cubic feet daily to serve increasing needs of existing customers and to meet requirements of new customers.—V. 183, p. 2542.

**Transportation Vendors, Inc., Newark, N. J.—Stock Offered—Midland Securities, Inc., New York, on May 9 offered publicly 299,750 shares of common stock (par 5¢) at \$1 per share on a best-efforts basis.**

PROCEEDS—The net proceeds are to be used to pay off a first mortgage on the tools, dies, patents, machine inventory, office equipment, etc., in the amount of \$23,500; to set up a reserve for the payment of the debenture bonds in the amount of \$29,000, which bonds are payable without interest in eight quarterly instalments commencing six months after the entire issue has been sold; the balance to be used for working capital.

BUSINESS—The corporation, located at 60 Park Place, Newark, N. J., was organized in New Jersey on April 21, 1952.

The company contracts for the manufacture of its vending machine, supplying its own dies. The cost of the finished product to the company is \$3.95 FOB Belleville, N. J., per machine. The machine is then leased to the vending machine operators or Transit Systems for a period of 10 years at \$4.95 per machine FOB Belleville, N. J. Under the terms of the lease, the vending operator and/or Transit System contract to purchase the gum and chocolate from this company exclusively for the entire 10 year period of the lease. All shipments of gum and chocolate are dropshipped by the manufacturer on behalf of the company and a gross profit of from 8 to 10% on all merchandise ordered by the vending machine operators accrues to the company.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Common stock (par five cents)-----	Authorized	Outstanding
	1,000,000 shs.	*999,750 shs.

\* This includes a maximum of 50,000 shares which the underwriter has a right to purchase at one mill per share on the basis of one share for every six shares sold by the underwriter and providing the entire 299,750 shares are sold.

**Truax-Traer Coal Co.—Acquires 800,000 Ton Mine—**

The company on May 21 announced the acquisition of all the outstanding capital stock of Little Sister Coal Corp. in exchange for 174,000 shares of Truax-Traer common stock.

The Little Sister properties consisting of over 6,000 acres of land, are located near Canton in Fulton County, Ill., adjacent to Truax-Traer's Flat Mine and include strip-mining equipment, a modern preparation plant and substantial coal reserves. The mine has an annual capacity of 800,000 tons.

Truax-Traer has been sales agent for the Little Sister Mine for the past 12 years and has shipped a substantial portion of Little Sister's output over its river loading facilities. The operations of the Little Sister Mine will be integrated with those of the adjoining Flat Mine to provide increased capacity and flexibility for the whole operation.

The assets of Little Sister Coal, including working capital, mining equipment and coal reserves, are valued in excess of \$5,000,000. Net earnings resulting from the acquisition, based on the additional common shares to be issued, are expected to be substantially in excess of the present per-share earnings of Truax-Traer Coal Co.

**Reports Higher Earnings—**

The company and its subsidiaries for the fiscal year ended April 30, 1956 reports consolidated net income of \$3,212,518 after Federal income taxes, equivalent, after preferred dividends, to \$2.51 a share on 1,149,530 shares of common stock outstanding. This compares with net of \$2,228,415 for the fiscal year ended April 30, 1955, equivalent after preferred dividends to \$1.71 a common share on 1,103,648 common shares then outstanding.

Net sales for the year totaled \$45,563,964 compared with an adjusted total of \$40,466,087 for the preceding fiscal year, an increase of 12.6%.

Coal production for the year amounted to 7,847,899 tons compared with 7,265,162 tons for the preceding fiscal year, a gain of 8%.—V. 183, p. 2339.

**Union Asbestos & Rubber Co.—Sells Division—**

The sale of this company's Heating Division to Batavia Kritzer, Inc., Batavia, Ill., for an undisclosed sum, has been completed, according to a joint announcement May 15 by Edwin E. Hokin, President of the Union company, and Henry E. Kritzer, President of Batavia Kritzer, Inc.

The sale, Mr. Hokin declared, does not affect Unarco's Cooling Division, which will continue to market a complete line of residential, commercial and industrial packaged units ranging from three-quarters to 75 horsepower.

Batavia Kritzer, Inc. will continue operations in Batavia without interruption and will market the former Unarco Heating line, including "Dual-Vector" units, and the "Hydro-Pac" water chillers, convectors and industrial unit heaters.

Henry Kritzer, who heads the new company, is also President of Kritzer Radiant Coils, Inc., of Chicago, the largest exclusive manufacturer in the world of radiant baseboard and fin tube heating coils.—V. 183, p. 2228.

**Union Chemical & Materials Corp., Chicago, Ill.—Registers With Securities and Exchange Commission—**

This corporation filed a registration statement with the SEC on May 25, 1956, covering 200,000 shares of its \$10 par common stock. These shares represent presently outstanding stock and are to be offered for public sale by the holders thereof through an underwriting group headed by Allen & Co.; Bache & Co., and Reynolds & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

The company's business consists of the production and sale of sand, gravel, limestone, ready-mix concrete and other building materials and the manufacture and sale of chemical products and salt. The selling stockholders, and the number of shares to be sold by each, are: John D. Murchison, 87,500 shares; Clint W. Murchison, Jr., 87,500 shares; Murchison Trusts, 15,000 shares; and Agricultural

Chemicals, Inc., 10,000 shares. The issuing company will receive no part of the proceeds of such sales. Of the 1,168,263 common shares now outstanding, the two Murchisons own an aggregate of 24% and the Murchison Trusts an additional 1.633%. These percentages will be reduced by the proposed sales to 7.3% and 0.279%.—V. 183, p. 1040.

**Union Oil Co. of California—To Redeem Debentures—**

This company on May 29 called its outstanding 3% convertible subordinate debentures, due 1975, for redemption on June 29, 1956, at 103% of principal amount, together with accrued interest to the redemption date. Payment will be made at the Security-First National Bank of Los Angeles, Sixth & Spring Streets, Los Angeles 13, Calif., or the office of Dillon, Read & Co., 48 Wall Street, New York 5, N. Y. The debentures are convertible into the company's common shares at any time prior to the close of business on June 25, 1956 at a price of \$59.09 per common share. Security-First National Bank of Los Angeles and Manufacturers Trust Co., 55 Broad Street, New York 15, N. Y., will act as conversion agents.—V. 183, p. 2228.

**United Pacific RR.—Earnings—**

Period End. April 30—	1956—Month—1955	1956—4 Months—1955		
Railway oper. revenue	\$39,923,416	\$38,539,764	\$158,688,808	\$152,299,555
Railway oper. expenses	30,730,373	29,295,261	122,829,484	115,162,794
Net rev. from ry. oper.	\$9,263,043	\$9,244,503	\$35,859,324	\$37,136,771
Net railway oper. inc.	3,092,681	3,035,869	10,646,621	11,110,806

—V. 183, p. 2340.

**United Electric Coal Companies—Earnings Increased—**

Period End. Apr. 30—	1956—3 Mos.—1955	1956—9 Mos.—1955		
Profit from operations before depletion and depreciation	\$1,055,411	\$529,418	\$2,992,113	\$2,045,760
Depletion & depreciation	363,612	387,966	1,085,689	1,106,224
Misc. deductions (net)	21,214	Cr42,398	Cr18,005	Cr94,270
Federal income taxes	219,900	12,700	668,400	327,300
Net income	\$450,685	\$171,150	\$1,256,029	\$706,505
Earnings per com. share	\$0.66	\$0.25	\$1.85	\$1.04

—V. 183, p. 931.

**United States Air Conditioning Corp.—Unit Sets Plans for Increased Production—**

Plans for steadily expanding production of home freezers and refrigerator-freezer combinations by Jordon Refrigerator Co., Inc., an operating subsidiary were announced on May 21 by David E. Feinberg, President of usAIRCO, which acquired all of the outstanding capital stock of Jordon in January, 1956.

Jordon production has been increased in each of the four months since it came under usAIRCO control, Mr. Feinberg declared. Sales for April were up 25% over March and a similar increment is anticipated for the month of May.

A heavy program of trade and direct mail advertising is planned for the Jordon 1956 domestic line, which includes three upright freezers, an upright refrigerator-freezer combination and five chest freezer models, ranging in capacity from 8 to 25 cubic feet. Mr. Feinberg also reported that an active product development program has created a number of significant changes and improvements to be incorporated in future freezer production.

A warehousing plan has been established in nine key cities throughout the United States and a program is under way for further expansion of this service.

Mr. Feinberg also revealed that the Jordon company will discontinue production of commercial refrigerators at the end of May, making facilities available for further increased domestic equipment production and to provide an East Coast point for future manufacture of usAIRCO packaged air conditioning equipment. However, after June 1, the commercial units will be manufactured by a new and separate organization, the Jordon Commercial Refrigerator Co. The new firm has established its offices and plant at 2200 East Kennedy St., Philadelphia, Pa.—V. 183, p. 49.

**United States Borax & Chemical Corp.—Successor—**

See Pacific Coast Borax Co. above.

**United States Foil Co.—Registers With SEC—**

This company filed a registration statement with the SEC on May 24, 1956, covering 193,500 shares of its class B common stock (non voting—\$1 par). These shares are presently outstanding, and are to be offered for public sale by the Estate of R. S. Reynolds and by Mrs. Julia Louise Reynolds, widow of R. S. Reynolds. The company will receive none of the proceeds of such sale. The public offering price will be related to the current market price for the stock at the time of the offering; and the underwriting terms are to be supplied by amendment. Reynolds & Co., Inc. is listed as the principal underwriter.

According to the prospectus, the Estate is the seller of 108,000 of the shares and Mrs. Reynolds the remaining 85,500. The shares being sold by the Estate are being sold to obtain funds to meet tax obligations of the Estate and for other purposes in connection with administration of the Estate, and those by Mrs. Reynolds, to diversify her assets. After completion of this sale and a sale being simultaneously made of shares of the common stock of Reynolds Metals Co. (see above), the Estate will own 171,990 shares of class B common stock of United States Foil and will also own the right and be obligated to purchase 21,010 shares of the Reynolds common. Mrs. Reynolds will own 246,604 shares of class B common stock of United States Foil and 3,080 shares of Reynolds common, and as Trustee of a Trust of which she is income beneficiary, 88,200 shares of class A common of United States Foil. The latter now has outstanding 360,000 class A shares and 4,863,886 class B shares.—V. 183, p. 2542.

**United States Potash Co.—Merger Approved—**

See Pacific Coast Borax Co. above.—V. 183, p. 2228.

**United States Rubber Co.—Plans Debenture Issue—**

The company on May 25 announced a special meeting of stockholders will be held June 29 to vote on an amendment to its certificate of organization permitting it to issue convertible bonds.

Company growth and potential for further growth will probably require \$50,000,000 to \$60,000,000 in additional funds, according to the proxy statement sent to stockholders.

"The directors have been giving consideration to various methods of raising additional funds this company requires for the maintenance of its business and properties and for working capital," said H. E. Humphreys Jr., Chairman. "One of the methods of raising such additional funds under consideration at the present time is the issuance of debentures which would be convertible into common stock of the company."

The proxy statement explains, however, that types of securities, method of sale and markets to be approached would be decided in accordance with conditions existing at the time of decision.

If convertible debentures should be decided upon, the company intends to offer them pro rata to holders of the common stock.

Approval of the amendment requires a favorable vote of two-thirds of the shares of the common and of the preferred stock of the company represented at the meeting.—V. 183, p. 931.

**Value Line Special Situations Fund, Inc.—Stock Offered—**

The registration statement covering 2,700,000 shares of capital stock (par 10 cents) filed with the SEC became effective May 28. The corporation, it is announced, is prepared to receive orders for the shares of this Fund either at its West Coast office, attention Victor Dykes, Room 1472, Russ Bldg., San Francisco, Calif., or at the office of Value Line Fund Distributors, Inc., 5 East 44th St., New York, N. Y. The offering price to the public will be \$3 per share.—V. 183, p. 2081.

**Vendo Co., Kansas City, Mo.—Stock Offered—**

The company on April 18 offered to its employees 22,995 shares of common stock (par \$2.50) at \$12 per share or 85% of market price at grant of option to certain employees and \$12 to certain employees.

The proceeds will be used for working capital and general corporate purposes.

The company proposes to issue the stock offered hereunder pursuant to the terms and provisions of "The Stock Option and Installment Purchase Plan of The Vendo Company for Certain Salaried and Hourly Paid Employees," known as the "Vanguard Plan." This plan will make 8,720 shares of the company's authorized but unissued, or reacquired, common stock available for option to employees at the level of Section Head or Foreman, and, under slightly different terms up to 14,275 shares of such stock available for options to all employees of the company who are members of the Vanguard Club the membership requirements of which is five years' continuous service with the company.

For Section Heads, the option price is 85% of the market value of the stock of the company on the date of the grant of the option, or \$12 per share, whichever figure is the greater. For Vanguard Employees, the option price shall be \$12 per share. An option granted under this Plan to Section Heads may be exercised at any time in whole or in part within five years from the date of the grant of the option. The option as to one-fifth of the shares subject thereto expires at the end of each year during the five-year period. The option period for Vanguard Employees is two years from the date of the grant of the option period, and the option may be exercised in whole or in part at any time during such period.

**BUSINESS**—The company, a Missouri corporation, was originally incorporated in January, 1937 as Vendo Sales Co., succeeding a partnership by the same name which was organized in 1936. The present name of the company was adopted Dec. 31, 1937. Its principal place of business is located at 7400 East 12th Street, Kansas City, Mo. At the present, the company is believed to be the largest manufacturer in the world of coin operated refrigerated vending machines. These machines are used for the sale of bottled Coca-Cola, milk and ice cream. The company also manufactures other types of coin operated vending machines, coin changers and other products, renders engineering and manufacturing services under contract with others, and both as a prime contractor and a sub-contractor has engaged in the design and production of electronic and radar equipment and aircraft components for various branches of the Armed Forces and aircraft manufacturers.

In 1951, the company established a 55% owned subsidiary, The Vendo & Montiel, S. A. de C. V., located in Mexico City, Mexico.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
4½% s. f. note due Sept. 1, 1956	\$1,500,000	\$1,375,000
Cumulative preferred stock (\$50 par)	30,000 shs.	
Series I, \$2.25 dividend	12,200 shs.	*10,370 shs.
Common stock (\$2.50 par)	1,000,000 shs.	1818,720 shs.

\*Reflecting redemptions to March 1, 1956.

Including only the 8,720 shares optioned to Section Heads. It is contemplated that all shares optioned to Vanguard Employees will be reacquired (treasury) stock.

**Plans Large Sales—**

Robert W. Wagstaff, Executive Vice-President, said his company expects to sell \$2,000,000 worth of new machines this year.

The best markets for them, Mr. Wagstaff added, are in factories, office buildings, schools with no hot lunch facilities, transportation facilities, motels, service stations.

Sales in 1955 were the highest in company history, reaching \$20,799,450 compared with \$16,876,297 in 1954.

Net income rose to \$842,379 in 1955 compared with \$592,728 the previous year.—V. 183, p. 1903.

**Vero Chemical Co., Inc., Atlanta, Ga.—Files—**

The corporation on May 14 filed a letter of notification without the SEC covering 175,000 shares of class A non-voting common stock to be offered at par (\$1 per share) through Franklin Securities Co., Atlanta, Ga. The proceeds are to be used to manufacture chemical specialties.

**Vertol Aircraft Corp.—Management Slate Elected—**

At a regular organizational meeting of the recently-elected board of directors held on May 14, 1956, the following officers were elected: Don R. Berlin, President and Chairman of the Board; Wesley R. Frysztacki, Vice-President and Secretary; Harry S. Pack, William Davey and Lee L. Douglas, Vice-Presidents; Gareth W. Speer, Vice-President, Treasurer and Assistant Secretary; Hamilton W. Lord, Controller; and John A. O'Hara, Assistant Secretary.

Don R. Berlin, A. Felix duPont, Jr., John Floberg, John M. Schaeffer and Harper Woodward were elected to the corporation's Executive Committee.

Don R. Berlin, Wesley R. Frysztacki, Harry S. Pack and Gareth W. Speer were elected to the boards of both Vertol International Corp. and Vertol Aircraft Co. (Canada) Ltd.

The management's full slate of 10 directors had been elected by the stockholders at the annual meeting, it was announced on May 11.—V. 183, p. 2584.

**Wabash RR.—April Earnings Off—**

Period End, Apr. 30—	1956—Month—1955	1956—4 Mos.—1955
Rail operating revenues	\$9,633,400	\$9,502,710
Rail operating expenses	7,349,192	7,039,210
Net railway operating income after Federal income taxes	853,137	1,030,084
Net income after capital fund and sinking funds	605,978	772,740

2,623,601 2,677,134

**Walt Disney Productions (& Subs.)—Earnings Up—**

Six Months Ended—	Mar. 31 '56	April 2 '55
Film rental and television income	\$10,531,528	\$8,379,694
Other income—from publications, newspaper comics, licensing cartoon characters and music	2,327,793	1,496,481
Total income	\$12,859,321	\$9,876,175
Amortization of production costs	5,366,555	5,086,767
Distribution costs—prints, advertising, etc.	517,627	1,178,538
Costs applicable to other income	1,429,283	986,308
General, administrative and selling expenses	2,050,279	1,449,619
Interest expense	212,709	204,339
Stories and pre-production costs abandoned	114,018	90,556
Estimated taxes on income	1,750,000	450,000
Net profit	\$1,418,850	\$430,448
Earnings per common share	*\$2.17	\$0.66

\*Based on 652,840 shares outstanding.—V. 177, p. 2684.

**Warner & Swasey Co.—Reports Increased Earnings—**

Net earnings for the first four months of 1956 were \$1,786,841 on net sales of \$18,886,052.

This is up substantially from the \$1,209,097 in net earnings reported on net sales of \$15,899,417 for the last four months of 1955, and over \$1,000,000 better than the \$781,252 in net earnings registered for the first four months of last year on net sales of \$11,610,073.

Walter K. Bailly, President, said: "New orders have exceeded the increased shipments for each month in 1956; and as a result the

company's backlog has increased approximately \$2,000,000 in the first four months."

Mr. Bailly added that the continuing strong trend in the construction industry, and the recognition by metalworking companies everywhere of the need for plant modernization appear to assure Warner & Swasey operations at a high level for the remainder of 1956.—V. 183, p. 1799.

**West Coast Telephone Co.—Registers With SEC—**

This company on May 28 filed a registration statement with the SEC covering 170,000 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.

Net proceeds of the offering will be used to finance in part the company's 1956 construction program and for general corporate purposes. \$5,000,000 of the funds required for this program have already been obtained through the sale, in February, 1956, of \$3,500,000 of bonds and 60,000 shares of preferred stock. It is estimated that expenditures for construction of additions and improvements to the company's properties and those of its subsidiary during 1956 will exceed \$8,200,000. A portion of such expenditures may not be completed during 1956 and may therefore be carried over into 1957.—V. 183, p. 1280

**West Virginia Pulp & Paper Co. (& Subs.)—Earnings**

Six Months Ended April 30—	1956	1955
Net sales	\$95,555,000	\$84,538,000
Miscellaneous income	1,173,000	539,000
Total income	\$96,728,000	\$85,077,000
Operating expenses, depreciation, interest, etc.	78,799,000	72,923,000
Federal taxes on income	8,800,000	5,900,000
Net income	\$9,129,000	\$6,254,000
Dividends on preferred stock	249,000	253,000
Dividends on common stock	3,706,000	3,443,000
Balance, surplus	\$5,174,000	\$2,558,000
Income per share of common stock	\$1.79	\$1.22

—V. 183, p. 2229.

**Western Development Co.—Acquires Additional Props.**

This company has purchased for \$112,000 cash a 280-acre oil property in the Artesia Field of Eddy County, N. M. with four producing wells and three undrilled locations representing estimated reserves of 225,000 barrels, according to an announcement on May 29 by William E. Scoriah, President.

"The properties," Mr. Scoriah said, "form a logical and important integration with Western Development operations in southeastern New Mexico where the company has recently commenced an active drilling program on approximately 2,000 acres under a farm-out agreement with Sinclair Oil & Gas Co."

To be held and operated by Western Ventures, Inc., a wholly owned subsidiary of Western Development Co., the acreage supplements two other recent oil producing acquisitions of Western Development which included the assets of Mesa Oil Co. and other interests, with current income of about \$300,000 a year, and the assets of Permian Royalty Company No. 2 both in West Texas.—V. 183, p. 1799.

**Western Massachusetts Companies — Registers Stock Offering—**

A registration statement was filed with the SEC by this company covering a proposed offering of 92,237 additional shares of its common stock (par value \$1), to its common stockholders on the basis of one new share for each 12 shares held and 10,000 shares of the common stock to its employees.

An underwriting group headed by The First Boston Corporation and White, Weld & Co. has agreed to purchase at the subscription price any of the 92,237 shares not subscribed for by holders.

Net proceeds from the sale of the additional common shares will be lent by the company to Western Massachusetts Electric Co., its principal subsidiary, to be applied by it against payment of short-term bank borrowings incurred for interim financing of construction and for other corporate purposes. Such construction program is expected to cost approximately \$24,500,000 during 1956 and 1957 and to require financing in addition to this offering of about \$17,000,000.—V. 178, p. 1711.

**Western Utilities Corp.—Offering Completed—**The recent secondary offering of 15,171 shares of common stock (par \$1) at \$5.50 per share, with a dealer's concession of 28 cents per share, made through Central Republic Co. Inc., has been completed (see details in V. 183, p. 2013).—V. 183, p. 2464.

**Westinghouse Air Brake Co.—Notes Placed Privately**—This company has placed \$7,500,000 in 25-year 4% sinking fund notes, due May 1, 1981, with institutional investors through The First Boston Corp.

The proceeds of the sale will be used by the company for the repayment of certain bank loans and for general corporate purposes.—V. 183, p. 2013.

**Westpan Hydrocarbon Co.—Stock Transfer Completed**

See Sinclair Oil Corp. above.—V. 183, p. 2229.

**Whirlpool-Seeger Corp.—Quarterly Results—**

For the first quarter of 1956, net profits after taxes were \$3,762,062. After provision for preferred dividends, this amounts to 62 cents per common share. These results are also after payment of non-recurring expansion, pre-production and start-up costs of \$1,554,739, amounting to 12 cents per common share. Net sales and other income totaled \$95,068,150 for the period.—V. 183, p. 1661.

**White Eagle International Oil Co. — Stock Offering Oversubscribed—**The public offering, which was made on May 23, of 1,156,250 shares of common stock at \$2 per share by Paine, Webber, Jackson & Curtis and associates, was quickly oversubscribed. For details, see V. 183, p. 2585.

**(Russell) Wilson Industries, Inc., Winnsboro, Texas—**Stock Offered—J. J. Holland Securities Co., Inc., New York, N. Y., and Daggett Securities, Inc., Newark, N. J., on May 16 publicly offered 3,000,000 shares of common stock (par 5 cents) at 10 cents per share as a speculation.

**PROCEEDS**—The net proceeds are to be used to repay bank loans, for drilling well and for working capital.

**BUSINESS**—The corporation, successor to Russell Wilson Nurseries, which was founded in 1935 by W. Russell Wilson, produces processed rose bushes and nursery stock for the over-the-counter sales to nurseries, florists, dealers, national chain stores, department stores and super markets. It also owns oil leases and two producing oil wells in Camp County, Texas. Its principal business and properties are located near Winnsboro, Texas.—V. 183, p. 1661.

**Wisconsin Fund, Inc.—To Increase Investments—**

The SEC, it was announced on May 29, has issued an order granting an exemption from the Investment Company Act with respect to the proposal of this Milwaukee investment company, to purchase not to exceed 2,500 shares of the cumulative preferred stock of Anderson Prichard Oil Corp., which has proposed the public offering of 200,000 shares of preferred at an initial public offering price of \$50.50 per share. The offering is to be underwritten by a syndicate which includes The Milwaukee Co. and Glore, Forgan & Co. By definition under the investment company, Edgar, Ricker & Co., investment adviser and manager of Wisconsin, and Glore, Forgan are affiliated persons of Wisconsin, and Milwaukee and Edgar, Ricker are affiliated persons of each other.—V. 183, p. 2464.

**WPFH Broadcasting Co., Philadelphia, Pa.—Registers With Securities and Exchange Commission—**

This company on May 25 filed a registration statement with the SEC covering 1,243,404 shares of class A common stock, \$1 par, 1,953,721 shares of class B common stock, \$1 par and \$80,125 of 5% subordinated income debentures, due 1960. According to the prospectus, all of these securities are issued and outstanding except for 150,000 class A shares which the company proposes to offer for public sale. These shares are to be offered for public sale at \$1.87½ per share, with a 25¢ per share commission to the underwriters, headed by Boenning & Co. of Philadelphia. In addition to this offering of class A shares by the company, Paul F. Harron, President and controlling stockholder of the company, proposes the public offering of 125,000 shares of class B stock at the over-the-counter market price for the stock at the time of such offering.

Organized on June 10, 1955, WPFH in July 15, 1955, acquired (from Harron and others) all of the outstanding stock of Seaboard Radio Broadcasting Corp., which since 1936 operated radio station WJEB in Philadelphia. For this Seaboard stock, WPFH issued 1,200,000 shares of its class A and class B stock, of which Harron received 949,109 class B shares, John Morgan Davis, 80,713 class A shares, and a third Seaboard stockholder 170,178 class A shares. The company also issued 1,208,313 class A shares and 1,191,562 class B shares and \$95,125 of debentures for the assets of WDEL, Inc., of Wilmington, which operated WDEL-TV. These securities were issued to the various persons who had furnished consideration for the purchase of WDEL stock, on the basis of one share or \$1 of debentures for each \$1 so furnished. Mr. Harron received 465 class B shares in addition to the 1,000 such shares he had acquired for \$1,000 when the company was formed.

Net proceeds of the sale of class A shares by WPFH will be added to its cash funds and will be available for such corporate purposes as the directors may determine, including additions to working capital and expenditures made and to be made for new quarters. The company's lease on premises at 1425 Walnut Street, Philadelphia, Pa., where its principal executive offices were located, expires May 31, 1956; and the company has moved or is moving such offices and installed and equipped studios on the top floor of the Pennsylvania Suburban Station Building in Philadelphia; at an estimated cost of approximately \$250,000, most of which is payable in installments over a period of three years.

Following the sale of the 125,000 class B shares by Harron, he will continue to own 1,290,109 class B shares (approximately 60%). The prospectus indicates that 1,093,404 shares of class A common, 1,728,721 shares of class B common, and \$80,125 of debentures, constituting all of the other securities which on May 11, 1956, were still owned of record by the original purchasers thereof, are being registered "because of the possibility (which the company contends is not the fact) that some of such purchasers may have acquired such securities for resale to the public, in which case they would be underwriters as defined in the Securities Act of 1933. In that event registration would be required by that act before any resale and the original subscribers of the company's outstanding stock and debentures might have a right of rescission. The company denies any such right and in addition believes it unlikely that any claim will be asserted since the stock is now selling at substantially more than the subscription price. [Station WDEL-TV is to be (or has been) renamed WPFH, to broadcast on Channel 12 near Wilmington.]—V. 183, p. 2229.

**(Rudolph) Wurlitzer Co.—Sales Off—Earnings Off—**

Despite a substantial reduction of defense work, net sales of the company for the fiscal year were \$35,448,646 compared with \$38,912,786 for the preceding year. For the year sales of the company's civilian products increased 10% over a year ago, while sales of defense items decreased 75%.

Net earnings were \$1,463,145, equivalent to \$1.75 per share of common stock, compared with \$1,400,166 or \$1.68 per share of common stock for the preceding year.

All divisions of the company operated at a profit. More pianos, electronic pianos, electronic organs, and coin-operated phonographs were manufactured and sold than during the preceding year.

Present indications are that business for the current year will be satisfactory, R. C. Roling, President, said on May 16.—V. 183, p. 714.

**York Oil & Uranium Co., New Castle, Wyo.—Offering Suspended—**

The Securities and Exchange Commission, it was announced on May 23, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 for a public offering of stock by this company. The order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

The Regulation A notification was filed by York Oil on June 3, 1955, and proposed the public offering of 10,000,000 shares of common capital stock at its 2¢ per share par value, or an aggregate of \$200,000. It was organized in February, 1955, under Wyoming law for the purpose of acquiring, exploring, developing, mining, owning, operating and otherwise dealing in uranium, vanadium, oil, gas and other natural resources and mineral properties. Of its 5,077,000 shares outstanding July 13, 1955, 3,310,000 shares (net) were issued to promoters for the sum of \$8,000 and certain property and leases for which they expended \$21,300 in acquiring. L. M. York of New Castle is President and principal promoter.

In its order, the Commission asserts that it has "reasonable grounds to believe" that York Oil's notification and offering circular are false and misleading in material respects and that the stock offering "did and would operate as a fraud and deceit upon the purchasers" of York Oil stock. More particularly, it is asserted (1) that there was a failure to disclose that York Oil had contracted to issue an additional \$7,000 par value of common stock to Greenfire Uranium Corp. in consideration for the transfer of certain unpatented mining lode claims; as well as a failure to describe these claims; (2) that, with respect to 767,000 common shares issued to Earl E. Feir for certain properties, there was a failure to disclose that, in selling such properties, Feir was acting for himself and others and part of the stock issued to him was accepted for others, as well as a failure to disclose that the purchase contract was renegotiated about Jan. 3, 1956, resulting in the issuance of an additional 233,000 shares; (3) that contrary to the representation that none of the 3,310,000 common shares issued to officers and directors has been transferred and that all is still held by them, the officers and directors either sold or agreed to sell a portion of the shares and the cash received was remitted to the issuer in payment for the \$8,000 cash consideration on their initial purchase of stock; and (4) that there was a failure to disclose that York Oil may have incurred a contingent liability in connection with the foregoing.—V. 181, p. 2847.

**Zonolite Co.—Elects J. B. Myers President—**

John B. Myers has been elected President of this company. Formerly Vice-President in charge of mining and production, he succeeds A. T. Kearney, who continues as Board Chairman.

A new \$2,000,000 headquarters building for National Oil Line Insurance Co., Little Rock, Ark., is the latest prominent insurance structure to employ lightweight vermiculite plaster fireproofing, according to Zonolite Co., Chicago, miners and manufacturers of vermiculite.

Other recent insurance structures featuring lightweight vermiculite plaster include the Prudential Insurance Co. new Mid-America offices in Chicago; American Hardware Mutual Co., Minneapolis; and five separate insurance headquarters buildings in Jacksonville, Fla.—V. 182, p. 2736.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALASKA

#### Anchorage, Alaska

**Bond Sale Details**—The following were associated with Foster & Marshall; Blyth & Co., Inc., and the Allison-Williams Co. in the purchase on May 23 of \$2,524,000 various purposes bonds, previously referred to in V. 183, p. 2586: B. J. Van Ingen & Co.; A. C. Allyn & Co.; John Nuveen & Co.; Stranahan, Harris & Co.; Schwabacher & Co.; F. Brittain Kennedy & Co.; Seasongood & Mayer; Woodard-Elwood & Co.; Badgley, Frederick, Rogers & Morford, Inc.; E. Ray Allen & Company; Townsend, Dabney & Tyson; Pohl & Co., Inc.; Wm. P. Harper & Son & Co., and Stroud & Co.

The syndicate purchased the bonds as follows:

\$275,000 telephone general obligation and revenue bonds as 3½s, at a price of par. Due on July 1 from 1957 to 1970 inclusive.

450,000 water general obligation and revenue bonds at par, as follows: \$275,000 3½s, due on July 1 from 1957 to 1969 inclusive; and \$175,000 3¾s, due on July 1 from 1970 to 1976 inclusive.

1,500,000 street improvement general obligation and assessment bonds at par, as follows: \$770,000 3¾s, due on July 1 from 1957 to 1962 inclusive; and \$730,000 3½s, due on July 1 from 1963 to 1971 inclusive.

150,000 sanitary sewer general obligation and assessment bonds as 3¾s, at par. Due on July 1 from 1957 to 1964 inclusive.

149,000 park general obligation bonds as 3½s, at par. Due on July 1 from 1960 to 1971 inclusive.

### ARIZONA

#### Apache County High School Dist. (P. O. St. James), Ariz.

**Bond Sale**—The \$185,000 school improvement bonds offered May 28—v. 183, p. 2122—were awarded to Lewis E. Offerman Co., of Phoenix.

#### Willcox, Ariz.

**Bond Offering**—Wallace E. Lundquist, City Clerk, will receive sealed bids until 8 p.m. (MST) on June 15 for the purchase of \$140,000 water revenue bonds. Dated June 1, 1956. Due on June 1 from 1962 to 1980 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the Valley National Bank, Willcox. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

#### Yuma County Hospital Dist. No. 1 (P. O. Yuma), Ariz.

**Bond Offering**—R. L. Odum, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 25 for the purchase of \$750,000 hospital improvement bonds. Dated June 30, 1956. Due on June 30 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

### CALIFORNIA

#### Alameda County Flood Control and Water Conservation District, Zone No. 2 (P. O. Oakland), Calif.

**Bond Sale**—The \$900,000 flood control bonds offered May 29—v. 183, p. 2586—were awarded to a syndicate headed by the Bank of

America National Trust & Savings Association, of San Francisco, at a price of 100.02, a net interest cost of about 3.21%, as follows:

\$150,000 5s. Due on June 15 from 1957 to 1961 inclusive.

420,000 3s. Due on June 15 from 1962 to 1975 inclusive.

330,000 3¾s. Due on June 15 from 1976 to 1986 inclusive.

Other members of the syndicate: American Trust Co., of San Francisco; Harris Trust & Savings Bank, of Chicago; Weeden & Co.; Dean Witter & Co.; Merrill Lynch, Pierce, Fenner & Beane; William R. Staats & Co.; Lawson, Levy & Williams; Kaiser & Co.; Stone & Youngberg; H. E. Work & Co.; Irving Lundborg & Co.; Shuman, Agnew & Co., and C. N. White & Co.

#### Alvord School District, Riverside County, Calif.

**Bond Sale**—The \$20,000 building bonds offered May 28—v. 183, p. 2586—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.57, a net interest cost of about 3.37%, as follows:

\$5,000 3¾s. Due July 1, 1967.

5,000 3½s. Due July 1, 1968.

10,000 3¾s. Due on July 1, 1969 and 1970.

#### Bloomington School District, San Bernardino County, Calif.

**Bond Sale**—The \$155,000 building bonds offered May 28—v. 183, p. 2465—were awarded to Blyth & Co., Inc., of San Francisco, as 3½s, at a price of 100.35, a basis of about 3.46%.

#### Bullard Unified School District, Fresno County, Calif.

**Bond Sale**—The \$472,000 building bonds offered May 29—v. 183, p. 2465—were awarded to a group composed of the Bank of America National Trust & Savings Association, Blyth & Co., Weeden & Co., Dean Witter & Co., H. E. Work & Co., and C. N. White & Co., at a price of 100.06, a net interest cost of about 2.85%, as follows:

\$69,000 5s. Due on June 1 from 1957 to 1961 inclusive.

403,000 2¾s. Due on June 1 from 1962 to 1972 inclusive.

#### Carmel Unified School District, Monterey County, Calif.

**Bond Offering**—Sealed bids will be received until June 25 for the purchase of \$338,000 building bonds.

#### Central School District, San Bernardino County, Calif.

**Bond Offering**—Harry L. Allison, Clerk of Board of County Supervisors, will receive sealed bids at his office in San Bernardino until 11 a.m. (PDST) on June 18 for the purchase of \$90,000 building bonds. Dated June 15, 1956. Due on June 15 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Chula Vista City School District, San Diego County, Calif.

**Bond Sale**—The \$439,000 school bonds offered May 29—v. 183, p. 2586—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco; Harris Trust & Savings Bank; Weeden & Co.; Merrill Lynch, Pierce, Fenner & Beane; Dean Witter & Co.; J. Barth & Co.; Lawson, Levy & Williams; Stone & Youngberg; Fred D. Blake & Co.; and C. N. White & Co., at a price of 100.01, a net interest cost of about 3.11%, as follows:

\$60,000 5s. Due on July 1 from 1958 to 1960 inclusive.

40,000 2¾s. Due on July 1, 1961 and 1962.

280,000 3s. Due on July 1 from 1963 to 1976 inclusive.

59,000 3¾s. Due on July 1 from 1977 to 1979 inclusive.

#### Clovis Sch. Dist., Fresno County, California

**Bond Sale**—The \$92,000 building bonds offered May 22—v. 183, p. 2342—were awarded to Heller, Bruce & Company, as 3½s, at a price of 100.02, a basis of about 3.49%.

#### Eastern Municipal Water Improvement District No. 2 (P. O. Hemet), California

**Bond Offering**—Ruth E. Norton, Secretary of Board of Directors, will receive sealed bids until 2 p.m. (PDST) on June 6 for the purchase of \$300,000 water improvement bonds. Dated July 1, 1956. Due on July 1 from 1961 to 1986 inclusive. Principal and interest (J-J) payable at the District Treasurer's office, or at the Bank of America National Trust & Savings Association, Los Angeles or San Francisco, or at any fiscal agency of the District in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Exeter Union High School District, Tulare County, Calif.

**Bond Sale**—The \$450,000 building bonds offered May 29—v. 183, p. 2586—were awarded to the Bank of America National Trust & Savings Association, and C. N. White & Co., jointly, at a price of 100.08, a net interest cost of about 2.67%, as follows:

\$60,000 5s. Due on June 8 from 1957 to 1960 inclusive.

270,000 2¾s. Due on June 8, 1961.

270,000 2½s. Due on June 8 from 1962 to 1970 inclusive.

90,000 2¾s. Due on June 8 from 1971 to 1973 inclusive.

#### Fresno County Water Works Dist. No. 16 (P. O. Fresno), Calif.

**Bond Sale**—An issue of \$115,000 bonds was sold to Gross, Rogers & Co., of Los Angeles, as 4s, at a price of par.

**Note**—All bids for the foregoing bonds (originally \$125,000) were rejected when offered on May 15.

#### Fruit Ridge School District, Sacramento County, Calif.

**Bond Sale**—The \$45,000 building bonds offered May 28—v. 183, p. 2586—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3¾s, at a price of 100.22, a basis of about 3.73%.

#### Glenwood School District, San Joaquin County, Calif.

**Bond Offering**—R. E. Graham, Clerk of the Board of Supervisors, will receive sealed bids at his office in Stockton, until 11 a.m. (CDST) on June 14 for the purchase of \$47,000 building bonds. Dated July 10, 1956. Due on July 10 from 1957 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Las Virgenes Union Sch. Dist., Los Angeles County, Calif.

**Bond Offering**—Harold J. Ostly, Clerk of Board of County Supervisors, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on June 19 for the purchase of \$45,000 building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1979 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Lewiston School District, Trinity County, Calif.

**Bond Sale**—An issue of \$23,000 school bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$14,000 4¾s. Due on June 15 from 1957 to 1965 inclusive.

9,000 4½s. Due on June 15 from 1966 to 1971 inclusive.

Dated June 15, 1956. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Palo Alto, Calif.

**Bond Sale**—The \$1,000,000 hospital bonds offered May 28—v. 183, p. 2342—were awarded to a group composed of California Bank, Los Angeles, Braun, Bosworth & Co., Inc., and Paine, Webber, Jackson & Curtis, at a price of 100.05, a net interest cost of about 2.45%, as follows:

\$220,000 3s. Due on July 1 from 1957 to 1965 inclusive.

180,000 2¾s. Due on July 1 from 1966 to 1971 inclusive.

320,000 2¾s. Due on July 1 from 1972 to 1979 inclusive.

280,000 2½s. Due on July 1 from 1980 to 1986 inclusive.

#### Pomona Unified School District, Los Angeles County, Calif.

**Bond Sale**—The \$2,000,000 building bonds offered May 29—v. 183, p. 2343—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2¾s, at a price of 101.44, a basis of about 2.63%.

Other members of the syndicate: Blyth & Co., Inc.; The First Boston Corp.; California Bank, Los Angeles; Dean Witter & Co.; J. Barth & Co.; Merrill Lynch, Pierce, Fenner & Beane; William R. Staats & Co.; Shearson, Hamill & Co.; Schwabacher & Co.; E. F. Hutton & Co.; Kaiser & Co.; H. E. Work & Co.; Stone & Youngberg; Irving Lundborg & Co.; Wagenseller & Durst, Inc.; Hill Richards & Co.; Redfield & Co.; Fred D. Blake & Co., and C. N. White & Co.

#### Ready Springs Union School Dist., Nevada County, Calif.

**Bond Offering**—Bids will be received until 10 a.m. (PDST) on June 21 for the purchase of \$35,500 building bonds. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### San Fernando, Calif.

**Bond Offering**—Ray A. Woods, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on June 18 for the purchase of \$250,000 municipal improvement bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Sebastopol Union School District, Sonoma County, Calif.

**Bond Offering**—William P. Johansen, Clerk of Board of County Supervisors, will receive sealed bids at his office in Santa Rosa until 2:30 p.m. (PDST) on June 6 for the purchase of \$270,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Sutter Union School District, Sacramento County, Calif.

**Bond Sale**—The \$27,000 building bonds offered May 28—v. 183, p. 2586—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.25, a net interest cost of about 3.74%, as follows:

\$8,000 4s. Due on July 1 from 1958 to 1965 inclusive.

13,000 3¾s. Due on July 1 from 1966 to 1977 inclusive.

6,000 3.70s. Due on July 1 from 1978 to 1980 inclusive.

#### Walnut Creek School District, Contra Costa County, Calif.

**Bond Offering**—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PDST) on June 6 for the purchase of \$400,000 school bonds. Dated July 15, 1956. Due on July 15 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

#### Weaverville Sch. Dist., Trinity County, Calif.

**Bond Sale**—An issue of \$40,000 school bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$16,000 4½s. Due on June 1 from 1958 to 1965 inclusive.

24,000 4¾s. Due on June 15 from 1966 to 1977 inclusive.

Dated June 15, 1956. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

### CONNECTICUT

#### Connecticut (State of)

**Expressway to Cost Additional \$47 Million**—The State Bond Committee, at the behest of Governor Abraham A. Ribicoff, on May 31 approved an additional issue of \$47,000,000 bonds to finance construction of the 129-mile Greenwich-Killingly Expressway which is scheduled to be opened on Dec. 31, 1957. The additional money will be required, the Governor said, in order to meet rising land, materials and labor costs. The revised total cost of the project is \$445,000,000, and \$200,000,000 of bonds have already been sold. The added cost of the facility is expected to result in a hike in toll costs at each of the eight entrance gates to the Expressway from 15 cents to 25 cents.

#### Derby, Conn.

**Bond Sale**—The \$125,000 fire house bonds offered May 24—v. 183, p. 2465—were awarded to Laird, Bissell & Meeds, and Day, Stoddard & Williams, Inc., jointly, as 3s, at a price of 100.60, a basis of about 2.92%.

#### Trumbull (P. O. Trumbull), Conn.

**Bond Offering**—Paul J. Kirmayer, Chairman of the Board of Finance, will receive sealed bids at the Bridgeport-City Trust Co., 961 Main St., Bridgeport, until 3 p.m. (DST) on June 7 for the purchase of \$450,000 Town Hall bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1976 inclusive. Principal and interest payable at the aforementioned bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston, and Aaron A. Levine, of Bridgeport.

## DELAWARE

**Kent County (P. O. Dover), Del.**  
**Bond Offering**—Clerk Walter A. Handsberry announces that the Levy Court will receive sealed bids until 1 p.m. (EDST) on June 12 for the purchase of \$375,000 court house bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) 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, Henry C. Conrad School District No. 131 (P. O. Wilmington), Del.**

**Bond Sale**—The \$80,000 school building bonds offered May 28—v. 183, p. 2465—were awarded to Francis I. duPont & Co., of New York City, as 3s, at a price of 100.10, a basis of about 2.98%.

**Sussex County, Rehoboth Special Sch. Dist. (P. O. Rehoboth Beach), Delaware**

**Bond Sale**—The \$124,000 school bonds offered May 28—v. 183, p. 2465—were awarded to Francis I. duPont & Co., of New York City, as 3½s, at a price of 100.05, a basis of about 3.11%.

## FLORIDA

**Florida Southern College (P. O. Lakeland), Florida**

**Bond Sale**—The \$750,000 non tax-exempt dormitory bonds offered May 29—v. 183, p. 2466—were awarded to the Federal Housing and Home Finance Agency, as 2½s, at par.

**Sarasota, Florida**

**Bond Offering**—Kenneth Thompson, City Manager, will receive sealed bids until 2 p.m. (EST) on June 19 for the purchase of \$600,000 general obligation storm drainage bonds. Dated June 1, 1956. Due on July 1 from 1969 to 1974 inclusive. Principal and interest payable at the Guaranty Trust Company, of New York City, or at the Sarasota Bank & Trust Company, Sarasota. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

**Taylor County (P. O. Perry), Fla.**  
**Offering Postponed**—The offering of \$175,000 jail certificates originally scheduled for May 25—v. 183, p. 2231—has been postponed until June 11.

## GEORGIA

**Georgia Rural Roads Authority (P. O. Atlanta), Georgia**

**Maturity Schedule**—As previously noted in v. 183, p. 2587—the Authority will open sealed bids on June 12 for the purchase of \$15,500,000 rural road bonds, series 1956-A, proceeds of which will be used to pay cost of grading and paving on approximately 179 projects located in 114 counties in the State. This award will increase to \$30,000,000 the total amount of such bonds issued. Maturity schedule on the \$15,500,000 bonds to be sold on June 12 follows:

Amount	Year
\$835,000	1958
860,000	1959
885,000	1960
910,000	1961
940,000	1962
965,000	1963
995,000	1964
1,025,000	1965
1,055,000	1966
1,085,000	1967
1,120,000	1968
1,155,000	1969
1,185,000	1970
1,225,000	1971
1,260,000	1972

**Georgia (State of)**

**Local Certificate Offerings Not Sold**—No bids were submitted for the several issues of local natural gas revenue anticipation certificates offered for sale on May 8—v. 183, p. 2122. The offerings were made by the following named communities in the amounts indicated:

\$175,000 Social Circle.  
390,000 Madison.  
390,000 Greensboro.  
310,000 Union Point.

**Thomasville, Ga.**

**Bond Sale**—The \$225,000 2¾% school bonds offered May 25—v. 183, p. 2587—were awarded to a group composed of Courts & Co., J. W. Tindall & Co., and Norris & Hirshberg, Inc., at a price of 100.81, a basis of about 2.68%.

## IDAHO

**Shoshone County, West Shoshone Hospital District No. 1 (P. O. Wallace), Idaho**

**Bond Offering**—Judith Crow, Secretary-Treasurer of Board of Directors, will receive sealed bids until June 6 for the purchase of \$795,000 county hospital bonds. Dated April 1, 1956. Interest A-O.

## ILLINOIS

**Harvey, Illinois**

**Bond Offering**—Robert K. Bentley, City Clerk, will receive sealed bids until 8 p.m. (CDST) on June 4 for the purchase of \$650,000 sewerage revenue bonds. Dated May 1, 1956. Due on May 1 from 1958 to 1984 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

**Jacksonville, Ill.**

**Bond Sale**—The \$52,000 parking system revenue bonds offered May 28—v. 183, p. 2466—were awarded to the Municipal Bond Corp., of Chicago, as 3½s, at a price of 100.05, a basis of about 3.61%.

**Livingston County, Odell Consol. Grade School District (P. O. Odell), Ill.**

**Bond Sale**—The \$60,000 building bonds offered May 16 were awarded to the Bank of Pontiac, as 3s, at a price of 100.68, a basis of about 2.89%.

**McHenry County Community Consolidated School District No. 19 (P. O. Hebron), Ill.**

**Bond Offering**—Kenneth Jacobson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 7 for the purchase of \$410,000 building bonds. Dated May 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at a place in the State mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

## INDIANA

**Batesville School City, Ind.**

**Bond Sale**—The \$66,500 school building bonds offered May 25—v. 183, p. 2466—were awarded to the First National Bank, and the Batesville State Bank, both of Batesville, as 2¾s, at a price of 100.09, a basis of about 2.35%.

**Guthrie Township Building Corporation (P. O. Bedford), Ind.**

**Bond Sale**—The \$100,000 first mortgage building revenue bonds offered May 22—v. 183, p. 2343—were awarded to the City Securities Corp., and Raffensperger, Hughes & Co., both of Indianapolis, as 4s.

**Indianapolis Sanitary District, Ind.**

**Bond Offering**—Charles H. Boswell, City Controller, will receive sealed bids until 10 a.m. (CST) on June 12 for the purchase of \$840,000 sanitary bonds, third issue of 1956. Dated June 1, 1956. Due on Jan. 1 from 1958 to 1987 inclusive. Principal and interest (J-J) payable at the County Treasurer's office in Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Indianapolis School City, Ind.**

**Bond Offering**—M. V. Bailey, Business Manager, will receive sealed bids until 3:30 p.m. (CST) on June 21 for the purchase of \$700,000 building bonds. Dated July 12, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the office of the Board of School Commissioners.

**Muncie School City, Ind.**

**Bond Offering**—Roberta Falls, Secretary of the Board of School Trustees, will receive sealed bids until 1 p.m. (CST) on June 12 for the purchase of \$500,000 school improvement bonds. Dated June 1, 1956. Due semi-annually from June 30, 1957 to June 30, 1969 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Otter Creek School Building Corporation (P. O. Holton), Ind.**

**Bond Offering**—F. C. Hyatt, President, will receive sealed bids until 2 p.m. (CST) on June 5 for the purchase of \$260,000 first mortgage revenue bonds. Dated March 1, 1956. Due on Jan. 1 from 1959 to 1985 inclusive. Principal and interest (J-J) payable at the Bank of Versailles. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis. (The sale was originally scheduled for Mar. 20, but was canceled.)

**Rushville School Bldg. Corporation, Indiana**

**Bond Offering**—J. Bruce Urbahn, Secretary, will receive sealed bids until 1 p.m. (CST) on June 7 for the purchase of \$1,175,000 first mortgage revenue bonds. Dated June 1, 1956. Due on July 1 from 1959 to 1986 inclusive. Principal and interest (J-J) payable at the Rushville National Bank, Rushville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Russell Twp. (P. O. Russellville), Indiana**

**Bond Offering**—Embert Gardner, Township Trustee, will receive sealed bids until 1 p.m. (CST) on June 13 for the purchase of \$86,000 bonds, as follows: \$43,000 School Township bonds. Due semi-annually from July 1, 1957 to Jan. 1, 1968 inclusive.

43,000 Civil Township bonds. Due on Jan. 1 from 1958 to 1971 inclusive.

The bonds are dated June 1, 1956. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

## IOWA

**Council Bluffs Indep. Sch. Dist., Ia.**

**Bond Offering**—Lester E. Andrews, Secretary of Board of Directors, will receive sealed and oral bids until 7:30 p.m. (CST) on June 12 for the purchase of \$1,250,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Note:—The foregoing supplements the report published in our issue of May 28—v. 183, p. 2587.

**Dubuque, Iowa**

**Bond Offering**—Leo F. Frommelt, City Clerk, will receive sealed and oral bids until 7:30 p.m. (CST) on June 18 for the purchase of \$385,000 parking lot revenue bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1976 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Marion Rural Independent School District, Iowa**

**Bond Sale**—An issue of \$100,000 building bonds was sold to Ravenscroft & Co., of Cedar Rapids.

**Sageville Indep. Sch. Dist. (P. O. Dubuque), Iowa**

**Bond Offering**—Pearl Joos, Secretary of Board of Directors, will receive sealed and oral bids until 7:30 p.m. (CST) on June 4 for the purchase of \$75,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1966 inclusive. Legality approved by O'Connor, Thomas, McDermott & Wright, of Dubuque.

**Sioux City, Iowa**

**Bond Sale**—The \$64,500 funding bonds offered May 25—v. 183, p. 2466—were awarded to the Toy National Bank, of Sioux City, as 2s, at a price of par.

**Ventura Community Sch. Dist., Ia**  
**Bond Sale**—The \$240,000 school building bonds offered May 28—v. 183, p. 2466—were awarded to the United Home Bank & Trust Co., of Mason City.

## KANSAS

**Concordia School District, Kansas**

**Bond Offering**—Margaret Kyno, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on June 12 for the purchase of \$570,000 school building bonds. Dated July 1, 1956. Due on Sept. 15 from 1957 to 1976 inclusive. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Note:—The foregoing supplements the report published in our issue of May 28—v. 183, p. 2587.

**Sterling College, Kansas**

**Bond Sale**—The \$350,000 non tax-exempt dormitory bonds offered May 28—v. 183, p. 2466—were sold to the Federal Housing and Home Finance Agency.

## KENTUCKY

**Catlettsburg, Ky.**

**Bond Offering**—Strother Wellman, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 4 for the purchase of \$100,000 flood control system assessment bonds. Dated Feb. 1, 1956. Due on Feb. 1 from 1959 to 1986 inclusive. Principal and interest (F-A) payable at the Kentucky-Farmers Bank, Catlettsburg. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Franklin, Ky.**

**Bond Sale**—An issue of \$75,000 water and sewer revenue bonds was sold to Stein Bros. & Boyce, at a price of 100.001, a net interest cost of about 3.12%, as follows:

\$45,000 3s. Due on Dec. 1 from 1957 to 1972 inclusive.  
30,000 3½s. Due on Dec. 1, 1973 and 1974.

The bonds are dated June 1, 1956. Due on Dec. 1 from 1957 to 1974 inclusive. Principal and interest payable at the Simpson County Bank, of Franklin. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Glasgow, Ky.**

**Bond Sale**—An issue of \$177,000 school building revenue bonds was sold to the Equitable Securities Corporation, at a price of 100.04, a net interest cost of about 3.30%, as follows:

\$26,000 3½s. Due on June 1 from 1957 to 1960 inclusive.  
117,000 3¼s. Due on June 1 from 1961 to 1973 inclusive.  
22,000 3½s. Due on June 1, 1974 and 1975.  
12,000 3¼s. Due on June 1, 1976.

**Greenup, Ky.**

**Bond Offering**—Neil Meadows, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 4 for the purchase of \$139,000 school building revenue bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at the First & Peoples Bank, Russell. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Montgomery County (P. O. Mt. Sterling), Ky.**

**Bond Sale**—The \$200,000 school building revenue bonds offered May 25 were awarded, as follows: \$68,000 series A bonds to the Equitable Securities Corp., and A. C. Allyn & Co., jointly.  
132,000 series B bonds to Alstedt Bros., and Russell Long & Co., jointly.

The sale consisted of:  
\$68,000 school building, series A bonds. Due on June 1 from 1957 to 1964 inclusive.  
132,000 school building, series B bonds. Due on June 1 from 1964 to 1975 inclusive.

Dated June 1, 1956. Principal and interest (J-D) payable at the Mt. Sterling National Bank. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Morganfield, Ky.**

**Bond Sale**—The \$370,000 natural gas distribution system revenue bonds offered May 25 were awarded to a group headed by Stein Bros. & Boyce, of Baltimore, at a price of 98.00, a net interest cost of about 4.46%, as follows:  
\$76,000 4¼s. Due on May 1 from 1960 to 1967 inclusive.  
294,000 4½s. Due on May 1 from 1968 to 1984 inclusive.

The bonds are dated May 1, 1956. Due on May 1 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the Morganfield National Bank. Legality approved by Skaggs, Hays & Fahey, of Louisville.

## LOUISIANA

**Evangeline Parish Gravity Drainage District No. 4 (P. O. Mamou), La.**

**Bond Offering**—Donald J. Tate, Secretary of the Board of Commissioners, will receive sealed bids at the office of Paul C. Tate, Esq., Mamou, until 1 p.m. (CST) on June 19 for the purchase of \$62,000 public improvement bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1976 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

**Lafourche Parish (P. O. Thibodaux), La.**

**Bond Sale**—The \$725,000 public improvement bonds offered May 29—v. 183, p. 2016—were awarded to a group composed of Kohlmeyer & Co.; T. J. Feibelman & Co.; Fox, Reusch & Co., Inc.; Walter, Woody & Heimerdinger; Ladd Dinkins & Co.; W. D. Kingston & Co., and Weil Investment Company.

**Louisiana State University and Agricultural and Mechanical College (P. O. Baton Rouge), La.**

**Bonds Not Sold**—No bids were received for the \$850,000 dormitory revenue bonds offered May 28—v. 183, p. 2231.

**Pointe Coupee Parish School Dist. No. 11 (P. O. New Roads), La.**

**Bond Sale**—The \$1,700,000 school building and equipment bonds offered May 31—v. 183, p. 2231—were awarded to a group composed of Equitable Securities Corporation; Scharff & Jones, Inc.; Merrill Lynch, Pierce, Fenner & Beane; Newman, Brown & Co., Inc.; Barrow, Leary & Co.; Arnold & Crane; Howard, Weil, Labouisse, Friedrichs & Co.; Schweickhardt & Co.; and Nusloch, Beaudean & Smith, at a price of 100.04, a net interest cost of about 3.19%, as follows:  
\$451,000 3¼s. Due on April 1 from 1957 to 1963 inclusive.  
234,000 3½s. Due on April 1 from 1964 to 1966 inclusive.  
1,015,000 3.10s. Due on April 1 from 1967 to 1976 inclusive.

**St. Charles Parish Sch. Dist. No. 1 (P. O. Hahnville), La.**

**Bond Sale**—The \$1,000,000 public improvement bonds offered May 29—v. 183, p. 2343—were awarded to a group composed of Equitable Securities Corporation; White, Hattier & Sanford; Ducournau & Kees; Schweickhardt & Co.; Glas & Co.; John Dane; and T. J. Feibleman & Co. as 3s.

## MAINE

**Portland Water District, Maine**

**Bond Offering**—Herman Burgi, Jr., Treasurer, will receive sealed bids until noon (EDST) on June 5 for the purchase of \$1,000,000 water bonds. Dated June 1, 1956. Due on June 1, 1976. Principal and interest (J-D) payable at the National Bank of Commerce of Portland. Legality approved by Hutchinson, Pierce, Atwood & Scribner, of Portland.

**MARYLAND**

**Easton, Md.**

**Bond Offering**—Mayor Calvin G. Lomax will receive sealed bids until noon (EDST) on June 5 for the purchase of \$775,000 electric system bonds. Dated June 15, 1956. Due on June 15 from 1957 to 1986 inclusive. Principal and interest (J-D) payable at the Easton National Bank, Easton. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**Howard County Metropolitan Commission (P. O. Ellicott City), Md.**

**Bond Offering**—Carl W. Mayer, Chairman, will receive sealed bids until 11 a.m. (DST) on June 14 for the purchase of \$200,000 sanitary bonds, series C. Dated June 1, 1956. Due on June 1 from 1957 to 1982 inclusive. Principal and interest (J-D) payable at the Patapsco National Bank, Ellicott City. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**MASSACHUSETTS**

**Attleboro, Mass.**

**Bond Offering**—Edward J. Healey, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 7 for the purchase of \$60,000 sewer bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1968 inclusive. Principal and interest (J-J) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Lynn, Mass.**

**Note Sale**—The \$800,000 temporary loan notes offered May 22 were awarded to the Essex Trust Company, of Lynn, at 1.98% discount.

The notes are due on Nov. 30, 1956. Payable in Boston or New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Middlesex County (P. O. East Cambridge), Mass.**

**Note Sale**—The \$700,000 temporary loan notes offered May 25 were awarded to the Boston Safe Deposit & Trust Company, and the Second Bank-State Street Trust Company, both of Boston, at 1.98% discount.

The notes are dated June 4, 1956. Due on Nov. 2, 1956.

**New Bedford, Mass.**

**Bond Offering**—Gustave Larmache, City Treasurer, will receive sealed bids until noon (DST) on June 5 for the purchase of \$567,000 highway macadam bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1961 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Spencer, Mass.**

**Bond Sale**—The \$250,000 school bonds offered May 24—v. 183, p. 2467—were awarded to Goldman, Sachs & Company, as 2.30s, at a price of 100.06, a basis of about 2.27%.

**Taunton, Mass.**

**Note Sale**—The \$500,000 temporary loan notes offered May 22—v. 183, p. 2467—were awarded to the First National Bank, of Boston, at 1.98% discount.

**Wayland, Mass.**

**Bond Sale**—The \$750,000 school bonds offered May 31—v. 183, p. 2588—were awarded to the Union Securities Corp., and W. E. Hutton & Co., jointly, as 2½s, at a price of 100.40, a basis of about 2.46%.

**MICHIGAN**

**Dearborn Township (P. O. 26807 Michigan Ave., Inkster), Mich.**

**Bond Sale**—The special assessment bonds of Sanitary Sewer Districts Nos. 44 and 45 totaling \$415,000 offered May 22—v. 183, p. 2467—were awarded to Stranahan, Harris & Co., of Toledo.

**Fenton School District, Mich.**

**Bond Sale**—The \$1,400,000 school site and building bonds offered May 28—v. 183, p. 2467—were awarded to a group composed of First of Michigan Corp., Blyth & Co., Braun, Bosworth & Co., Paine, Webber, Jackson & Curtis, Kenower, MacArthur & Co., and Stranahan, Harris & Co., at a price of 100.0009, a net interest cost of about 3.33%, as follows:

\$160,000 4s. Due on July 1 from 1957 to 1962 inclusive.  
530,000 3½s. Due on July 1 from 1963 to 1975 inclusive.  
710,000 3¼s. Due on July 1 from 1976 to 1985 inclusive.

**Flint, Mich.**

**Bond Sale**—The \$250,000 Hurley Hospital revenue bonds offered May 28—v. 183, p. 2467—were awarded to a group composed of the Citizens Commercial & Savings Bank; Genesee County Savings Bank; and Merchants & Mechanics Bank, all of Flint, as 3¾, at par.

**Pontiac, Mich.**

**Bond Offering**—Ada R. Evans, City Clerk, will receive sealed bids until 8 p.m. (EST) on June 18 for the purchase of \$2,900,000 hospital bonds. Dated May 1, 1956. Due on April 1 from 1957 to 1985 inclusive. Principal and interest (A-O) payable at a banking institution in Michigan to be designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

**Posen Consol. School Dist., Mich.**

**Bond Sale**—The \$350,000 school site and building bonds offered May 24—v. 183, p. 2467—were awarded to the First of Michigan Corporation, as follows:

\$25,000 4s. Due on July 1 from 1957 to 1959 inclusive.  
215,000 3¾s. Due on July 1 from 1960 to 1976 inclusive.  
110,000 4s. Due on July 1 from 1977 to 1982 inclusive.

**Vanderbilt School District, Mich.**

**Bond Sale**—The \$125,000 school building bonds offered May 24—v. 183, p. 2467—were awarded to Paine, Webber, Jackson & Curtis, and Walter J. Wade, Inc., jointly, at a price of 100.01, a net interest cost of about 3.61%, as follows:

\$25,000 4s. Due on July 1 from 1957 to 1961 inclusive.  
12,000 3¾s. Due on July 1, 1962 and 1963.  
88,000 3½s. Due on July 1 from 1964 to 1974 inclusive.

**Wayne Community School District, Michigan**

**Bond Offering**—Harris L. Wilson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 18 for the purchase of \$2,600,000 building and site bonds. Dated May 1, 1956. Due on July 1 from 1957 to 1981 inclusive. Principal and interest (J-J) payable at a banking institution to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Woodland Community Sch. District, Michigan**

**Bond Sale**—The \$75,000 school building bonds offered May 24—v. 183, p. 2467—were awarded to Barcus, Kindred & Company, of Chicago.

**MINNESOTA**

**Albert Lea, Minn.**

**Bond Sale**—The \$850,000 bonds offered May 24—v. 183, p. 2467—were awarded to a group composed of the First National Bank; William Blair & Co., both of Chicago; and Robert W. Baird & Co., of Milwaukee, at a price of 100.07, a net interest cost of about 2.80%, as follows:

\$455,000 general obligation bonds: \$185,000 3s, due on Dec. 1 from 1957 to 1967 inclusive; \$60,000 2.60s, due on Dec. 1, 1968 and 1969; \$60,000 2.70s, due on Dec. 1, 1970 and 1971; and \$150,000 2¾s, due on Dec. 1 from 1972 to 1976 inclusive.

200,000 permanent improvement revolving fund bonds: \$135,000 3s, due on Dec. 1 from 1958 to 1967 inclusive; \$35,000 2.60s, due on Dec. 1, 1968 and 1969; and \$30,000 2.70s, due on Dec. 1, 1970 and 1971.  
130,000 water works improvement bonds: \$110,000 3s, due on Dec. 1 from 1957 to 1967 inclusive; and \$20,000 2.60s, due on Dec. 1, 1968 and 1969.  
65,000 sewage disposal plant bonds: \$50,000 3s, due on Dec. 1 from 1958 to 1967 inclusive; \$10,000 2.60s, due on Dec. 1, 1968 and 1969; and \$5,000 2.70s, due on Dec. 1, 1970.

**Granite Falls, Minn.**

**Bond Offering**—Orvil J. Johnson, City Manager, will receive sealed bids until 7:30 p.m. (CST) on June 11 for the purchase of \$70,000 municipal building revenue bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1966 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**Hennepin and Ramsey Counties Joint Indep. Sch. Dist. No. 2 (P. O. 3301 Silver Lake Road, Minneapolis), Minn.**

**Bond Sale**—The \$175,000 school building bonds offered May 24—v. 183, p. 2467—were awarded to Mannheim-Egan, Inc., and Caldwell, Phillips Co., jointly.

**International Falls, Minn.**

**Bond Sale**—The \$725,000 sewage treatment plant and storm sewer bonds offered May 28—v. 183, p. 2232—were awarded to a group composed of Allison-Williams Co.; J. M. Dain & Co.; Piper, Jaffray & Hopwood; Kalman & Co., all of Minneapolis; Juran & Moody, Inc.; and Mannheim-Egan, Inc., both of St. Paul, as 3.30s, plus additional interest coupons of \$6 payable on June 1 and Dec. 1, 1957.

**Madison, Minn.**

**Bond Offering**—Roy H. Grandner, City Clerk, will receive sealed bids until 3:30 p.m. (CST) on June 13 for the purchase of \$200,000 street improvement bonds. Dated July 1, 1956. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

**Nicollet County (P. O. St. Peter), Minnesota**

**Bond Offering**—Harold Overn, County Auditor, will receive sealed bids until 1:30 p.m. (CST) on June 12 for the purchase of \$300,000 drainage bonds. Dated July 1, 1956. Due on Jan. 1 from 1958 to 1972 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**North St. Paul, Minn.**

**Bond Offering**—Gordon E. Olson, Village Manager, will receive sealed bids until 7:30 p.m. (CST) on June 13 for the purchase of \$135,000 improvement bonds. Dated July 1, 1956. Due on July 1 from 1959 to 1978 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**Pennington and Marshall Counties Joint Indep. Consol. Sch. Dist. No. 18 (P. O. Thief River Falls), Minn.**

**Bond Sale**—The \$500,000 building bonds offered May 24—v. 183, p. 2468—were awarded to a group headed by the Allison-Williams Company, of Minneapolis, as follows:

\$425,000 3.20s. Due on Feb. 1 from 1959 to 1978 inclusive.  
75,000 3¼s. Due on Feb. 1 from 1979 to 1981 inclusive.

The bonds bear additional interest of 1% from Aug. 1, 1956 to Feb. 1, 1957.

**Rush City, Minn.**

**Bond Offering**—George A. Flynn, Village Clerk, will receive sealed bids until 8 p.m. (CST) on June 11 for the purchase of \$115,000 hospital bonds. Dated July 1, 1956. Due on July 1 from 1959 to 1978 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

**St. Paul Park, Minn.**

**Bond Sale**—The \$280,000 sewer, water and street improvement bonds offered May 21—v. 183, p. 2468—were awarded to a group composed of the First National Bank, of St. Paul; Mannheim-Egan, Inc.; Harold E. Wood & Co.; and Caldwell, Phillips Co., as 3¾s, at a price of 100.05, a basis of about 3.84%. The bonds bear additional interest of 1% from Oct. 1, 1956 to Oct. 1, 1957.

**MISSISSIPPI**

**Clarke County Supervisors District No. 2 (P. O. Quitman), Miss.**

**Bond Offering**—Josie Britton, Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on June 4 for the purchase of \$100,000 road and bridge bonds. Due serially from 1957 to 1976 inclusive.

**Covington County (P. O. Collins), Mississippi**

**Bond Offering**—Doyle Keys, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on June 4 for the purchase of \$70,000 court house improvement bonds.

**Greenwood, Miss.**

**Bond Sale**—The \$50,000 hospital bonds offered May 25—v. 183, p. 2344—were awarded to the LeFlore Bank & Trust Company, of Greenwood.

**Lamar County (P. O. Purvis), Miss.**

**Bond Offering**—Sam Keith, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on June 4 for the purchase of \$65,000 court house bonds.

**Leflore County (P. O. Greenwood), Mississippi**

**Bond Sale**—The \$50,000 hospital bonds offered May 25—v. 183, p. 2468—were awarded to the Bank of Greenwood.

**Pearl River County, Carriere Consolidated Sch. District. (P. O. Poplarville), Miss.**

**Bond Offering**—N. C. Rouse, Chancery Clerk, will receive sealed bids until 11 a.m. (CST) on June 8 for the purchase of \$45,000 school bonds. Due serially from 1957 to 1966 inclusive.

**MISSOURI**

**Odessa, Mo.**

**Bond Offering**—Frank W. Morgan, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on June 4 for the purchase of \$50,000 water works revenue bonds. Dated July 1, 1956. Principal and interest payable at a bank or trust company located in the State as designated by the purchaser. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**Platte County, West Platte School District No. 2 (P. O. Weston), Mo.**

**Bond Offering**—Elizabeth H. Crockett, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 7 for the purchase of \$255,000 building bonds.

**MONTANA**

**Gallatin County High Sch. District (P. O. Box 733, Bozeman), Mont.**

**Bond Sale**—The \$660,000 building bonds offered May 24—v. 133, p. 2017—were awarded to Kalman & Company, of St. Paul.

**Helena, Mont.**

**Bond Sale**—The \$115,000 improvement District No. 118 bonds offered May 28—v. 183, p. 2344—were awarded to Terry Thompson & Co., of Seattle, as 4¾s, at a price of 100.28.

**Laurel, Mont.**

**Bond Sale**—The \$390,000 water system revenue bonds offered May 25—v. 183, p. 2233—were awarded to a group headed by Piper, Jaffray & Hopwood, of Minneapolis.

**Powell and Deer Lodge Counties Sch. Dist. No. 1 and Joint Districts Nos. 16 and 21 (P. O. Deer Lodge), Montana**

**Bond Sale**—The \$350,000 building bonds offered May 28—v. 183, p. 2344—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

**Yellowstone County School District No. 17 (P. O. Pryor Route, Billings), Mont.**

**Bond Offering**—I. L. Mitchaud, District Clerk, will receive sealed bids until 8 p.m. (MST) on June 18 for the purchase of \$26,000 school building bonds. Dated July 1, 1956. Interest J-J.

**NEBRASKA**

**Creighton University (P. O. Omaha), Neb.**

**Bond Offering**—John J. Foley, Secretary of the Board of Trustees, will receive sealed bids until 11 a.m. (CST) on June 13 for the purchase of \$750,000 non tax-exempt dormitory bonds. Dated July 1, 1955. Due on July 1 from 1958 to 1995 inclusive. Interest J-J. Legality approved by Fitzgerald, Hamer, Brown & Leahy, of Omaha.

**NEVADA**

**Henderson, Nev.**

**Bond Sale**—The \$393,000 general obligation bonds offered May 24 were awarded to Lauren W. Gibbs, of Salt Lake City, as follows:

\$200,000 municipal building bonds: \$13,000 3¾s, due on May 1, 1958 and 1959; \$22,000 4s, due on May 1, 1960 and 1961; \$44,000 4¼s, due on May 1 from 1962 to 1965 inclusive; and \$121,000 4½s, due on May 1 from 1966 to 1976 inclusive.

193,000 water improvement bonds: \$6,000 3¾s, due on Feb. 1, 1959; \$22,000 4s, due on Feb. 1, 1960 and 1961; \$44,000 4¼s, due on Feb. 1 from 1962 to 1965 inclusive; \$121,000 4½s, due on Feb. 1 from 1966 to 1976 inclusive.

**NEW HAMPSHIRE**

**Concord, N. H.**

**Note Sale**—The \$300,000 temporary loan notes offered were awarded at 2.10% discount, as follows:

\$150,000 First National Bank, Concord.  
150,000 National Shawmut Bank, of Boston.

The notes are dated May 28, 1956. Due on Dec. 3, 1956. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Hinsdale School District, N. H.**

**Bond Offering**—Mrs. Marjorie F. Zavorotny, Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until 11 a.m. (DST) on June 7 for the purchase of \$119,000 school bonds. Dated June 15, 1956. Due on June 15 from 1957 to 1976 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Tilton-Northfield Union Sch. Dist. (P. O. Tilton), N. H.**

**Bond Offering**—Alexander MacGregor, Chairman, announces that the School Board will receive sealed bids until noon (DST) on June 6 for the purchase of \$46,000 school bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**NEW JERSEY****Beverly, N. J.**

**Bond Offering**—E. LeRoy Grant, City Clerk, will receive sealed bids until 8 p.m. (EDST) on June 12 for the purchase of \$50,000 city bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1966 inclusive. Principal and interest (J-J) payable at the First National Bank & Trust Company, of Beverly.

**Note**—The foregoing bonds were not sold when originally offered on May 22.

**Hudson County (P. O. Jersey City), New Jersey**

**Bond Offering**—Joseph B. Culloo, Clerk of the Board of Chosen Freeholders, will receive sealed bids until noon (DST) on June 14 for the purchase of \$5,060,000 bonds, as follows:

\$5,000,000 County Building bonds. 60,000 Nurses' Home bonds.

The bonds are dated Aug. 1, 1956. Due on Aug. 1 from 1957 to 1981 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Morris County (P. O. Morristown), New Jersey**

**Bond Offering**—Heien A. Munson, Clerk of Board of Chosen Freeholders, will receive sealed bids until 2:30 p.m. (EDST) on June 13 for the purchase of \$3,885,000 general bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1973 inclusive. Principal and interest (J-D) payable at the Morristown Trust Company, Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Pennsauken Twp. School District, New Jersey**

**Bond Offering**—Harry L. Berger, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 15 for the purchase of \$360,000 school bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1987 inclusive. Principal and interest (J-J) payable at the Camden Trust Co., Camden. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Princeton Sch. Dist. (P. O. Princeton), N. J.**

**Bond Sale**—The \$695,000 building bonds offered May 24—v. 183, p. 2344—were awarded to a group composed of the Fidelity Union Trust Co.; F. R. Cole & Co.; Julius A. Rippel, Inc., all of Newark; and A. Webster Dougherty & Co., of Philadelphia, as 2.45s, at a price of 100.14, a basis of about 2.43%.

**Teaneck Township School District (P. O. 1 West Forest Avenue, West Englewood), N. J.**

**Bond Offering**—Harold R. Burdge, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on June 20 for the purchase of \$690,000 school bonds. Dated Dec. 1, 1955. Due on Dec. 1 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at the Peoples Trust Company of Bergen County, Teaneck. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Washington School District, N. J.**

**Bond Offering**—Laurance C. Stopp, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 12 for the purchase of \$495,000 school bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1975 inclusive. Principal and interest (J-J) payable at the Washington Trust Co., Washington. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW MEXICO****Eddy County Municipal Sch. Dist. No. 10 (P. O. Loving), N. Mex.**

**Bond Sale**—The \$206,000 building bonds offered May 28—v. 183, p. 2589—were awarded to the State, as 2½s, at par.

**Santa Fe, N. Mex.**

**Bond Sale**—The \$256,000 general obligation bonds offered May 28—v. 183, p. 2589—were awarded to the Santa Fe National Bank of Santa Fe.

**Santa Fe County Municipal School District No. 1 (P. O. Santa Fe), New Mexico**

**Bond Sale**—The \$250,000 general obligation bonds offered May 28—v. 183, p. 2589—were awarded to Stern Bros. & Co., of Kansas City.

**NEW YORK****Blooming Grove (P. O. Washingtonville), N. Y.**

**Bond Offering**—E. J. McLaughlin, Jr., Town Clerk, will receive sealed bids until 3 p.m. (DST) on June 6 for the purchase of \$25,000 Town Hall bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1961 inclusive. Principal and interest (J-D) payable at the Central National Bank, of Washingtonville. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Camillus, Van Buren, Onondaga, Elbridge and Geddes Central Sch. Dist. No. 1 (P. O. Camillus), New York**

**Bond Sale**—The \$40,421.15 school bonds offered May 28—v. 183, p. 2588—were awarded to the Camillus Bank, as 2½s.

**Cheektowaga (P. O. Cheektowaga), New York**

**Bond Offering**—Benedict T. Holtz, Town Supervisor, will receive sealed bids until 3 p.m. (DST) on June 8 for the purchase of \$101,200 bonds, as follows:

\$45,000 street improvement bonds. Due on April 1 from 1957 to 1960 inclusive.

60,700 lateral sewer bonds. Due on April 1 from 1957 to 1960 inclusive.

The bonds are dated April 1, 1956. Principal and interest (A-O) payable at the Manufacturers & Traders Trust Co., Buffalo. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**Elma, Marilla, Wales, Lancaster, Aurora and Bennington Central Sch. Dist. No. 1 (P. O. Box 32, Elma), N. Y.**

**Bond Sale**—The \$64,000 school bus bonds offered May 23—v. 183, p. 2468—were awarded to the Niagara Permanent Savings Bank, as 2.40s, at a price of par.

**Greenwich, Eaton, Cambridge, Jackson, Argyle, Hebron, Salem and Fort Edward Central Sch. Dist. No. 1 (P. O. Greenwich), N. Y.**

**Bond Offering**—Joseph K. Hill, District Clerk, will receive sealed bids until 3 p.m. (EDST) on June 6 for the purchase of \$195,000 building bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the First National Bank, of Greenwich. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Newfane and Lockport Common Sch. Dist. No. 15 (P. O. Lockport), N. Y.**

**Bond Sale**—The \$104,000 building bonds offered May 28—v. 183, p. 2589—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, of New York City, jointly, as 3.20s, at a price of 100.34, a basis of about 3.16%.

**New Paltz, N. Y.**

**Bond Offering**—Frank V. Slack, Village Treasurer, will receive sealed bids until 1 p.m. (EDST) on June 14 for the purchase of \$57,000 water supply bonds. Dated June 14, 1956. Due on June 14 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at the Huguenot National Bank, of New Paltz. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

**New York City Housing Authority, New York**

**Note Offering**—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until noon (EDST) on June 5 for the purchase of \$8,000,000 temporary loan, series U notes. Dated June 25, 1956. Due on Dec. 11, 1956. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

**New York City Housing Authority, New York**

**Note Sale**—The \$24,084,000 issue CXX notes offered May 29—v. 183, p. 2589—were awarded as follows:

\$16,084,000 to Salomon Bros. & Hutzler, of New York City; \$8,000,000 at 2.03% interest, plus a premium of \$136; \$4,000,000 at 2.07%, plus \$204; and \$4,084,000 at 2.05%, plus \$70.

8,000,000 to Chemical Corn Exchange Bank, New York City, at 2.05% interest, plus a premium of \$16.

**Port of New York Authority, New York****Port's Economic Significance Revealed in Study**

One out of every four persons in the New York-New Jersey Port District owes his livelihood to the handling of waterborne commerce in the Port of New York, according to information made public May 31 by Donald V. Lowe, Chairman of The Port of New York Authority. At the same time, Chairman Lowe disclosed that one out of every four dollars earned in the Port Area is developed by such commerce.

Mr. Lowe stated: "About 430,000 jobs are created by Port commerce. Each dollar of earned income in effect creates two dollars of additional earned income. According to Federal Government measures, each job in effect provides two jobs to bring port-generated employment to 1,300,000 jobs. On an average, each job holder has 1.4 dependents. We therefore conclude that 3,120,000 people out of a total population of about 13,000,000 or about one out of every four, are directly or indirectly dependent for their livelihood upon waterborne commerce in this great bi-state harbor.

"The 430,000 workers in the Port District earn \$2.1 billion in jobs directly related to waterborne commerce. It follows that waterborne commerce in the Port of New York generates a local income of \$6.3 billion, or more than a fourth of the \$23 billion in wages earned in the Port District."

The information on which Mr. Lowe based his statement is contained in a Port Authority report "The Port and the Community" which summarizes statistics developed for the first time through a study of employment and labor records for 1953, an average post-war year for port operations. The study was supplemented by information provided by various Federal, State and local governmental agencies and private businesses.

The Port Authority Chairman said that the results of the study were "most gratifying" but at the same time, "challenging." He said that the Harbor, the greatest natural asset of the States of New Jersey and New York, could not be "taken for granted." He emphasized that business practices in a competitive world, new methods of transportation, and the development and improvement of important facilities for the handling of waterborne commerce all presented a challenge to the continuing pre-eminence of this, the world's greatest port.

"If we are to maintain our leadership in the handling of worldwide ocean commerce, we must also maintain the prerequisites to such leadership," he declared.

"This means that we must fulfill four basic requirements for port progress. These are: (1) modernization and improvement of our waterfront facilities; (2) restoration of equality between transportation rates applying to the Port of New York and the existing lower rates applying to competing Atlantic and Gulf Coast ports; (3) promotion of the advantages of shipping via the Port of New York; and (4) maintenance of stable waterfront labor conditions."

In a breakdown of the six categories of port jobs, the Port Authority study revealed that:

(1) **Marine Transportation** employs 66,400 Port District residents who earn \$429 million a year working for the shipping lines that handle foreign, coastal and intercoastal commerce. They also include the people who pilot ocean vessels and operate the lighters, carfloats and tugs within the harbor. A small number of these workers hold jobs on the New York State Barge Canal.

(2) **Auxiliary Marine Transportation** employs 65,200 persons at an annual payroll of more than \$255 million to move goods and passengers to and from shipside, police and operate the docks, conduct marine salvage, provide supplies required by vessels in their ocean voyages and perform many other freight forwarding functions, customs, immigration and harbor administration and maintenance.

(3) **Marine Construction** employs 34,100 Port District workers at an annual wage of \$160 million. These people for the most part hold jobs in shipbuilding and ship repairs, ranging from the building of great ships to the minor but essential repairs performed while ships are in port. In addition, marine construction includes the building of new harbor terminal facilities and the maintenance of existing facilities.

(4) **Land Transportation** employs 40,400 people earning annual wages of about \$173 million. These are the people in the railroads, the truck lines and warehousing operations who take part in the land phase of the movement of goods that have entered or will leave the port by water transportation.

(5) **Port Trade and Finance** employs 96,000 people earning \$463 million a year. This vital part of the port's activities includes foreign banking, marine insurance, exporting and importing and the like. This is the "business" side of the movement of cargo through the port.

(6) **Port Industry** employs 127,600 people for almost \$658 million in wages. This "tidewater industry" is located at or near the water's edge and depends upon the harbor waters for transportation of materials and products. It includes industries such as petroleum refining, bulk materials handling, chemical products manufacture, and food processing. This industry is dependent on the port's waters in manufacturing or processing products.

**Rhinebeck, Clinton, Milan, Red Hook, Hyde Park and Stanford Central School District No. 1 (P. O. Rhinebeck), N. Y.**

**Bond Offering**—Walter E. Snyder, District Clerk, will receive sealed bids until 2 p.m. (EDST) on June 6 for the purchase of \$690,000 building bonds. Dated May 1, 1956. Due on Nov. 1 from 1956 to 1985 inclusive. Principal and interest (M-N) payable at the First National Bank, of Rhinebeck. Legality approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

**Walden, N. Y.**

**Bond Sale**—An issue of \$47,500 sewer system bonds was sold to the Valley National Bank, of Wallkill, as 2.90s, at a price of 100.25, a basis of about 2.85%.

The bonds are dated May 1, 1956. Due on May 1 from 1957 to 1968 inclusive. Principal and interest (M-N) payable at the Valley National Bank, of Walden. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NORTH CAROLINA****Carthage, N. C.**

**Bond Sale**—The \$10,000 water bonds offered May 29—v. 183, p. 2589—were awarded to the First Securities Corp., of Durham, as 1½s, at a price of 100.21, a basis of about 1.21%.

**OHIO****Brooklyn, Ohio**

**Bond Sale**—The swimming pool and street improvement bonds totaling \$401,400 offered May 21—v. 183, p. 2234—were awarded to McDonald & Co., of Cleveland, as 3½s, at a price of 100.22, a basis of about 3.46%.

**Chillicothe, Ohio**

**Bond Offering**—David K. Webb, City Auditor, will receive sealed bids until noon (EST) on June 19 for the purchase of \$55,000 special assessment sewerage system improvement bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Columbus, Ohio**

**Bond Sale**—The \$1,500,000 Water Works Enlargement Fund No. 1 bonds offered May 31—v. 183, p. 2469—were awarded to a group composed of Harris Trust & Savings Bank; Clark, Dodge & Co.; George B. Gibbons & Co., Inc.; Hannahs, Ballin & Lee; and Courts & Co., as 2½s, at a price of 102.68, a basis of about 2.60%.

**Additional Sale**—The \$450,000 Flexible Traffic Control System Fund No. 1 bonds offered the same day were sold to a group composed of Bankers Trust Co., New York City; Kidder, Peabody & Co.; Salomon Bros. & Hutzler; Stone & Webster Securities Corp.; Ball, Burge & Kraus; Folger, Nolan, Fleming-W. B. Hibbs & Co., and Raffensperger, Hughes & Co., as 2½s, at a price of 101.13, a basis of about 2.31%.

**Columbus, Ohio**

**Bond Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until 10:30 a.m. (EST) on June 13 for the purchase of \$789,544 bonds and notes, as follows:

\$692,000 expressway bonds. Due on July 1 from 1958 to 1982 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

97,544 special assessment street improvement notes. Due on Jan. 15, 1958. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Dated July 15, 1956. Principal and interest (J-J) payable at the City Treasurer's office.

**Eastern Local School District (P. O. Chester), Ohio**

**Bond Offering**—C. Ed Humphrey, Clerk of the Board of Education, will receive sealed bids until 8:30 p.m. (EST) on June 13 for the purchase of \$425,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Pomeroy National Bank, Pomeroy. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Erie County (P. O. Sandusky), Ohio**

**Bond Sale**—The \$81,000 real estate bonds offered May 28—v. 183, p. 2469—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2½s, at a price of 100.44, a basis of about 2.38%.

**Newbury Local School Dist., Ohio**

**Bond Offering**—Jessie Dutton, Clerk of Board of Education, will receive sealed bids until 8 p.m.

(EDST) on June 19 for the purchase of \$190,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank of Burton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Note: — The foregoing supplements the report published in our issue of May 21—v. 183, p. 2469.

**North Olmsted, Ohio**

**Bond Offering**—E. M. Christman, City Auditor, will receive sealed bids until noon (EDST) on June 8 for the purchase of \$43,000 municipal coach bonds. Dated May 1, 1956. Due on Oct. 1 from 1957 to 1961 inclusive. Principal and interest (A-O) payable at the National City Bank of Cleveland, North Olmsted.

**Parma City School District, Ohio**

**Bond Sale**—The \$900,000 building bonds offered May 28—v. 183, p. 2345—were awarded to a group composed of Harriman Ripley & Co., Inc., Baxter, Williams & Co., Central Republic Company, Singer, Deane & Scribner, Sweny, Cartwright & Co., Ginther, Johnston & Co., J. A. Overton & Co., and Curtiss, House & Co., as 3/4s, at a price of 101.14, a basis of about 3.12%.

**Perry Local Sch. Dist. (P. O. R. 6, Lima), Ohio**

**Note Offering**—Harry L. Marshall, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on June 13 for the purchase of \$20,000 current expense notes. Dated June 1, 1956. Due \$6,666.66 on June 1, 1957; \$6,666.66 on June 1, 1958; and \$6,666.68 on June 1, 1959. Principal and interest payable at the Metropolitan Bank of Lima.

**Perrysburg Exempted Village Sch. District, Ohio**

**Bond Offering**—Hilda Isch, Clerk-Treasurer of the Board of Education, will receive sealed bids until 8 p.m. (EST) on June 18 for the purchase of \$800,000 building bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1979 inclusive. Principal and interest (J-D) payable at the Citizens Banking Co., Perrysburg.

**Solon, Ohio**

**Bond Offering**—Thelma E. Linton, Director of Finance, will receive sealed bids until noon (DST) on June 21 for the purchase of \$125,000 street improvement bonds. Dated July 1, 1956. Due on Dec. 1 from 1957 to 1966 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Southeastern Local School District (P. O. Richmond Dale), Ohio**

**Bond Sale**—The \$80,000 building bonds offered May 24—v. 183, p. 2345—were awarded to Magnus & Company, of Cincinnati.

**South Euclid, Ohio**

**Bond Sale**—The \$500,000 recreation bonds offered May 28—v. 183, p. 2234—were awarded to Field, Richards & Co., of Cleveland, as 3/4s, at a price of 100.39, a basis of about 3.26%.

**Stuebenville, Ohio**

**Bond Sale**—An issue of \$1,280,000 first mortgage sewerage system revenue bonds was sold to a group composed of White, Weld & Co., First Boston Corp., and the Ohio Company, as 3/2s, at a price of 102.50, a basis of about 3.30%. Dated May 1, 1956. Due on Dec. 1 from 1957 to 1985 inclusive. Interest J-D.

**Toledo, Ohio**

**Bond Offering**—John J. Sheehy, City Auditor, will receive sealed bids until noon (EST) on June 12 for the purchase of \$1,500,000 express airport improvement bonds. Dated July 1, 1956. Due on Oct. 1 from 1957 to 1976 inclusive. Principal and interest (A-O) payable at the Chemical Corn Exchange Bank, of New York City,

or at the Ohio Citizens Trust Company, of Toledo. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Trenton Local School District, Ohio**

**Bond Offering**—Robert E. Wearly, Clerk of the Board of Education, will receive sealed bids until noon (EST) on June 21 for the purchase of \$204,000 building bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank of Middletown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**OKLAHOMA**

**Adair County Dependent Sch. Dist. No. 22 (P. O. Stilwell), Okla.**

**Bond Offering**—Cornell Collins, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on June 6 for the purchase of \$14,500 building bonds. Due from 1961 to 1967 inclusive.

**Adair County Dependent Sch. Dist. No. 28 (P. O. Stilwell), Okla.**

**Bond Offering**—Sealed bids will be received by the Clerk of the Board of Education until 2:30 p.m. (CST) on June 6 for the purchase of \$23,500 building bonds. Due from 1959 to 1966 inclusive.

**Adair County Dependent Sch. Dist. No. 29 (P. O. Stilwell), Okla.**

**Bond Offering**—Sealed bids will be received by the Clerk of the Board of Education until 7 p.m. (CST) on June 6 for the purchase of \$11,000 school building and equipment bonds. Due from 1959 to 1969 inclusive.

**Adair County Dependent Sch. Dist. No. 32 (P. O. Stilwell), Okla.**

**Bond Offering**—George Mays, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on June 6 for the purchase of \$7,500 building, equipment and site bonds. Due from 1959 to 1965 inclusive.

**Meeker, Okla.**

**Bond Sale**—The water works and sanitary sewage system bonds totaling \$50,000 offered May 24—v. 183, p. 2469—were awarded to R. J. Edwards, Inc., of Oklahoma City.

**Norman, Okla.**

**Bond Offering**—T. C. Barrowman, City Clerk, will receive sealed bids until 8 p.m. (CST) on June 5 for the purchase of \$450,000 bonds, as follows:

- \$315,000 sanitary sewer bonds. Due from 1959 to 1971 incl.
  - 85,000 fire fighting equipment bonds. Due from 1959 to 1964 inclusive.
  - 50,000 storm sewer bonds. Due from 1959 to 1963 inclusive.
- Voters of the city at an election on May 8 authorized issuance of \$670,000 bonds.

**Okfuskee County Indep. Sch. Dist. No. 31 (P. O. Weleetka), Okla.**

**Bond Sale**—The \$60,000 building bonds offered May 29—v. 183, p. 2590—were awarded to the State National Bank of Weleetka.

**Oklahoma County Indep. School Dist. No. 52 (P. O. Midwest City), Oklahoma**

**Bond Offering**—W. P. Butcher, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 4 for the purchase of \$205,000 site and building bonds. Due serially from 1959 to 1972 inclusive.

**Rogers County Dependent School Dist. No. 41 (P. O. Chelsea), Okla.**

**Bond Offering**—Nolan Hargrove, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (CST) on June 6 for the purchase of \$4,500 transportation bonds. Due in 1960 and 1961.

**Rogers County Dependent School District No. 15 (P. O. Claremore), Oklahoma**

**Bond Offering**—Orville L. Baker, Sr., Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on June 6 for the purchase of \$4,500 building bonds.

**Sequoyah County Indep. Sch. Dist. No. 4 (P. O. Gans), Okla.**

**Bond Sale**—The bonds totaling \$15,200 offered May 24—v. 183, p. 2469—were awarded, as follows:

- \$11,000 repair bonds to the Small-Milburn Co., and Evan L. Davis, jointly.
- 4,200 transportation bonds to Calvert & Canfield, of Oklahoma City.

**Stephens County Dependent School Dist. No. 53 (P. O. Duncan), Okla.**

**Bond Offering**—L. L. Bradley, Clerk of the Board of Education, will receive sealed bids until 5 p.m. (CST) on June 8 for the purchase of \$27,000 building bonds. Due from 1958 to 1970 inclusive.

**OREGON**

**Clatsop County Sch. Dist. No. 1C (P. O. Astoria), Oregon**

**Bond Sale**—The \$125,000 building bonds offered May 25—v. 183, p. 2470—were awarded to the United States National Bank, of Portland.

**Rainier, Oregon**

**Bond Offering**—Everil M. McKinley, City Recorder, will receive sealed bids until 8 p.m. (PST) on June 4 for the purchase of \$78,000 water system bonds. Dated July 1, 1956. Due on Jan. 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the City Treasurer's office.

**Umatilla County School District No. 29 (P. O. Athena), Oregon**

**Bond Sale**—The \$10,000 building bonds offered May 22—v. 183, p. 2470—were awarded to the United States National Bank of Portland.

**Washington County, Tigard Sanitary District (P. O. Tigard), Ore.**

**Bond Sale**—The \$150,000 sanitary bonds offered May 22—v. 183, p. 2346—were awarded to First National Bank of Portland, and June S. Jones & Co., of Portland, jointly, at a price of 98, a net interest cost of about 4.32%, as follows:

- \$58,000 4s. Due on July 1 from 1959 to 1970 inclusive.
- 92,000 4 1/4s. Due on July 1 from 1971 to 1981 inclusive.

**PENNSYLVANIA**

**Central Bucks Joint Sch. Building Authority (P. O. Doylestown), Pa.**

**Bond Sale**—The \$1,760,000 revenue bonds offered May 24—v. 183, p. 2346—were awarded to a group composed of Drexel & Co.; Bache & Co.; Schmidt, Poole, Roberts & Parke; Yarnall, Biddle & Co.; and J. W. Sparks & Co., at a price of 98.31, a net interest cost of about 3.13%, as follows:

- \$970,000 school bonds: \$180,000 3s, due on June 1 from 1957 to 1961 inclusive; \$40,000 2.70s, due on June 1, 1962; \$40,000 2 1/4s, due on June 1, 1963; \$40,000 2.80s, due on June 1, 1964; \$100,000 2.85s, due on June 1, 1965 and 1966; and \$150,000 2.90s, due on June 1 from 1967 to 1969 inclusive; \$170,000 2.95s, due on June 1 from 1970 to 1972 inclusive; and \$250,000 3s, due on June 1 from 1973 to 1976 inclusive.
- 790,000 school bonds, as 3.10s. Due on June 1, 1986.

**East Donegal Sch. Dist. (P. O. R. D. No. 1, Mt. Joy), Pa.**

**Bond Offering**—John D. Rolan, Secretary of Board of Directors, will receive sealed bids until 7:30 p.m. (EDST) on June 7 for the purchase of \$80,000 general obligation bonds.

Note — The above bonds were not sold when originally scheduled to be offered on May 3.

**East Mifflin County Joint School Authority (P. O. Lewistown), Pa.**

**Bond Sale**—An issue of \$2,430,000 school revenue bonds was sold to a syndicate composed of Kidder, Peabody & Co., and Stroud & Co., Bache & Co., Hemphill, Noyes & Co., Ira Haupt & Co., Moore, Leonard & Lynch,

Singer, Deane & Scribner, Schmidt, Poole, Roberts & Parke, Hollowell, Sulzberger & Co., Harrison & Co., Fauser, Steele & Co., Rambo, Close & Kerner, Inc., Arthurs, Lestrangle & Co., Schaffer, Necker & Co., Walter Stokes & Co., and Arthur L. Wright & Co., as follows:

- \$115,000 3s. Due serially from 1957 to 1961 inclusive.
- 145,000 3 1/8s. Due serially from 1962 to 1964 inclusive.
- 225,000 3 1/4s. Due serially from 1965 to 1968 inclusive.
- 260,000 3 3/8s. Due serially from 1969 to 1972 inclusive.
- 285,000 3 1/2s. Due serially from 1972 to 1976 inclusive.
- 1,400,000 3 3/4s. Due in 1996.

**Hazleton, Pa.**

**Bond Offering**—Miss Florence M. West, City Clerk, will receive sealed bids until 8 p.m. (DST) on June 12 for the purchase of \$85,000 improvement bonds. Dated June 1, 1956. Due on June 1 from 1958 to 1966 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Lebanon School District, Pa.**

**Bond Sale**—The \$350,000 general obligation improvement bonds offered May 24—v. 183, p. 2470—were awarded to Kidder, Peabody & Co., and Bache & Co., jointly, as 2 1/4s, at a price of 100.07.

**Lemoyne, Pa.**

**Bond Offering**—W. A. Slothower, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on June 7 for the purchase of \$25,000 general obligation bonds.

**Lower Merion Twp. School District (P. O. Ardmore), Pa.**

**Note Sale**—The \$510,000 general obligation promissory notes offered May 25—v. 183, p. 2470—were awarded to the First Pennsylvania Banking & Trust Co., of Ardmore, as 2s.

**Morton, Pa.**

**Bond Offering**—R. C. Sakers, Borough Secretary, will receive sealed bids until 8 p.m. (EDST) on June 4 for the purchase of \$20,000 general obligation improvement bonds.

**Northumberland County (P. O. Sunbury), Pa.**

**Bond Offering**—Robert Gibson, County Controller, will receive sealed bids until 2 p.m. (DST) on June 21 for the purchase of \$600,000 funding and improvement bonds. Dated June 1, 1956. Due on Dec. 1 from 1957 to 1967 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Upper Darby Twp. (P. O. Upper Darby), Pa.**

**Bond Offering**—J. E. Malone, Secretary of Board of Township Commissioners, will receive sealed bids until 8 p.m. (EDST) on June 12 for the purchase of \$500,000 improvement bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1971 inclusive. Principal and interest (J-J) payable at the Upper Darby National Bank, Upper Darby. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Upper Yoder Twp. School District (P. O. Johnstown), Pa.**

**Bond Sale**—The \$32,000 building bonds offered May 23—v. 183, p. 2470—were awarded to the United States National Bank, of Johnstown, and S. K. Cunningham, Schertz & Co., jointly, as 3 1/4s, at a price of 100.35, a basis of about 3.17%.

**RHODE ISLAND**

**Warwick, R. I.**

**Bond Offering**—Ralph E. Tedeschi, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 14 for the purchase of \$964,000 bonds, as follows:

\$400,000 school bonds. Due on Dec. 1 from 1956 to 1984 inclusive.

314,000 school bonds. Due on Dec. 1 from 1956 to 1976 inclusive.

200,000 highway bonds. Due on Dec. 1 from 1956 to 1965 inclusive.

50,000 fire bonds. Due on Dec. 1 from 1956 to 1965 inclusive.

The bonds are dated Dec. 1, 1955. Principal and interest payable at the Rhode Island Hospital Trust Co., Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**SOUTH CAROLINA**

**York County (P. O. York), S. C.**

**Bond Sale**—The \$600,000 bonds offered May 31—v. 183, p. 2346—were awarded to a group composed of the Trust Company of Georgia; Equitable Securities Corp.; J. H. Hilsman & Co.; and J. W. Tindall & Co., as 2 3/4s, at a price of 100.05, a basis of about 2.74%.

**TENNESSEE**

**Madison County (P. O. Jackson), Tennessee**

**Bond Sale**—The \$300,000 school bonds offered May 29—v. 183, p. 2127—were awarded to the First National Bank of Memphis.

**Tennessee (State of)**

**Bond Offering**—Quill E. Cope, Chairman of the State Board of Education, will receive sealed bids until 11 a.m. (CST) on June 15 for the purchase of \$600,000 bonds, as follows:

- \$450,000 Tennessee Agricultural and Industrial State University dormitory revenue bonds. Dated April 1, 1956. Due on April 1 from 1958 to 1976 inclusive. Principal and interest (A-O) payable at the Third National Bank, Nashville, or at the Chemical Corn Exchange Bank, New York City.
- 150,000 East Tennessee State College dormitory revenue bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1986 inclusive. Principal and interest (J-J) payable at the Hamilton National Bank, Johnson City, or at the Chemical Corn Exchange Bank, New York City.

Legality of bonds approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**TEXAS**

**Arlington, Texas**

**Bond Sale**—An issue of \$250,000 street improvement bonds was sold to Rauscher, Pierce & Co., of San Antonio, as follows:

- \$170,000 3 1/2s. Due on June 1 from 1958 to 1973 inclusive.
- 50,000 3 3/4s. Due on June 1, 1974 and 1975.
- 30,000 3 1/4s. Due June 1, 1976.

The bonds are dated June 1, 1956 and those maturing in 1972 and thereafter are callable as of June 1, 1971. Principal and interest (J-J) payable at the Texas Bank & Trust Co., Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Aspermont, Texas**

**Bond Sale**—An issue of \$30,000 water works system improvement and extension tax bonds was sold to H. L. Shaffer & Co., of Amarillo, as 3s. Dated May 1, 1956. Due on May 1 from 1957 to 1964 inclusive. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Bexar Metropolitan Water District (P. O. San Antonio), Texas**

**Bond Sale**—The \$400,000 improvement revenue bonds offered May 19—v. 183, p. 2346—were awarded to a group composed of Dewar, Robertson & Pancoast, Russ & Co., and Dittmar & Co., all of San Antonio, at a price of

100,005, a net interest cost of about 3.26%, as follows:  
\$60,000 3½s. Due on May 1 from 1957 to 1967 inclusive.  
340,000 3¼s. Due on May 1 from 1968 to 1981 inclusive.

**Board of Regents of the State Teachers' Colleges (P. O. Huntsville), Texas**

**Bond Offering**—Claude Isbell, Executive Secretary, will receive sealed bids at the office of the Board of Regents, Tribune Bldg., Austin, until 10 a.m. (CST) on June 25 for the purchase of \$2,330,000 Sam Houston State Teachers' College student housing revenue bonds. Dated April 1, 1956. Due on April 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at the First National Bank of Huntsville, or at the Chase Manhattan Bank, New York City. Legality approved by Gibson, Spence & Gibson, of Austin.

**Edgewood, Texas**

**Bond Sale**—An issue of \$35,000 4% street improvement bonds was sold to Dallas Rupe & Sons, of Dallas. Dated May 15, 1956. Due on May 15 from 1968 to 1978 inclusive. Interest M-N. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Killeen, Texas**

**Bond Sale**—The \$100,000 general obligation bonds offered May 30—v. 183, p. 2591—were awarded to the First National Bank of Killeen.

**Minden Indep. Sch. Dist., Texas**

**Bond Sale**—An issue of \$25,000 5% building bonds was sold to M. A. Hagberg & Co., Inc., of Dallas. Dated April 15, 1956. Due on April 15 from 1956 to 1988 inclusive. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Pear Ridge, Texas**

**Bond Sale**—An issue of \$25,000 Town Hall bonds was sold to Rowles, Winston & Co., of Houston.

**San Marcos, Texas**

**Bond Sale**—An issue of \$350,000 street improvement bonds was sold to Shearson, Hammill & Co., of New York City, and the Mercantile National Bank, of Dallas, as follows:

\$131,000 3¼s. Due on June 1 from 1957 to 1971 inclusive.  
46,000 3½s. Due on June 1 from 1972 to 1976 inclusive.  
173,000 3¼s. Due on June 1 from 1977 to 1986 inclusive.

Dated June 1, 1956. Interest J-D. Legality approved by Gibson, Spence & Gibson, of Austin.

**Spearman Indep. Sch. Dist., Texas**

**Bond Sale**—An issue of \$50,000 school bonds was sold to the Columbian Securities Corp. of Texas, and Burt, Hamilton & Co., jointly.

**Sudan Indep. School District, Texas**

**Bond Sale**—An issue of \$425,000 school house bonds was sold to the State Permanent School Fund, as 3.40s, at par. Dated June 1, 1956. Due on June 1 from 1957 to 1986 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Sulphur Springs Indep. Sch. Dist., Texas**

**Bond Sale**—An issue of \$100,000 school bonds was sold to Burt, Hamilton & Co., and Dallas Rupe & Sons, Inc., jointly.

**Sundeen Indep. Sch. District, Texas**

**Bond Sale**—An issue of \$300,000 school house bonds was sold to Moroney, Beissner & Co., and Lovett, Abercrombie & Co., jointly, as follows:

**DIVIDEND NOTICE**

**GEORGE W. HELME COMPANY**

9 Rockefeller Plaza, New York 20, N. Y.  
On May 31, 1956, a quarterly dividend of 43¢ cents per share on the Preferred Stock and a dividend of 40¢ cents per share on the Common Stock were declared, payable July 2, 1956, to stockholders of record at the close of business June 13, 1956.

P. J. NEUMANN, Secretary

\$87,000 3¼s. Due on June 1 from 1957 to 1971 inclusive.  
213,000 3½s. Due on June 1 from 1972 to 1991 inclusive.

The bonds are dated June 1, 1956. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Velasco, Texas**

**Bond Sale**—The \$75,000 street improvement bonds offered May 21—v. 183, p. 2347—were awarded to M. E. Allison & Co., Inc., of San Antonio, as follows:

\$22,000 3¼s. Due on June 1 from 1957 to 1967 inclusive.  
24,000 3½s. Due on June 1 from 1968 to 1975 inclusive.  
29,000 3½s. Due on June 1 from 1976 to 1982 inclusive.

**UTAH**

**Salt Lake County Water Conservancy Dist. (P. O. 351 South State Street, Salt Lake City), Utah**

**Bond Offering**—Secretary Edward W. Clyde announces that the Board of Directors will receive sealed bids until 2 p.m. (MST) on June 14 for the purchase of \$1,265,000 water conservancy bonds. Dated Sept. 1, 1955. Due on Sept. 1 from 1958 to 2005 inclusive. Principal and interest (M-S) payable at the First Security Bank of Utah, N. A., Fourth South Branch, Salt Lake City. Legality approved by Chapman & Cutler, of Chicago.

**WASHINGTON**

**Aberdeen, Wash.**

**Bond Offering**—Victor Lindberg, City Comptroller, will receive sealed bids until 7:30 p.m. (PST) on June 6 for the purchase of \$1,000,000 water revenue bonds. Dated May 1, 1956. Due on May 1 from 1959 to 1975 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Weter, Roberts & Shefelman, of Seattle.

**Ilwaco, Wash.**

**Bond Offering**—The City Clerk will receive sealed bids until 8 p.m. (PST) on June 11 for the purchase of \$12,500 fire truck and equipment bonds. Dated July 1, 1956.

**Skamania County School District No. 29-93 (P. O. Stevenson), Washington**

**Bond Sale**—The \$19,000 school bonds offered May 24—v. 183, p. 2471—were sold to the State of Washington.

**Skamania County School District No. 5 (P. O. Stevenson), Wash.**

**Bond Sale**—The \$40,000 school bonds offered May 24—v. 183, p. 2471—were sold to the State of Washington.

**Skamania County School District No. 1 (P. O. Stevenson), Wash.**

**Bond Sale**—The \$70,000 school bonds offered May 24—v. 183, p. 2471—were sold to the State of Washington.

**Vancouver, Wash.**

**Bond Offering**—R. G. Lovette, City Clerk, will receive sealed bids until 8 p.m. (PST) on June 12 for the purchase of \$399,000 general obligation bonds, as follows:

\$105,000 fire department bonds. Due on June 15 from 1958 to 1968 inclusive.  
294,000 street improvement bonds. Due on June 15 from 1958 to 1976 inclusive.

The bonds are dated June 15, 1956. Principal and interest (J-D) payable at the office of the Director of Finance. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**WISCONSIN**

**Beloit Township, Thomas Kenecane School District No. 6 (P. O. Beloit), Wis.**

**Bond Sale**—The \$51,000 corporate purpose bonds offered May 28—v. 183, p. 2471—were awarded to a group composed of the Beloit Savings Bank, Beloit State Bank,

and Second National Bank of Beloit, as 4s, at a price of 100.41, a basis of about 3.95%.

**Fond du Lac County (P. O. Fond du Lac), Wis.**

**Bond Sale**—The \$1,375,000 County Home Building bonds offered May 29—v. 183, p. 2471—were awarded to a group composed of Glore, Forgan & Co., Baxter, Williams & Co., C. F. Childs & Co., and Wood, Gundy & Co., as 2.30s, at a price of 100.004, a basis of about 2.29%.

**Nicolet High School District, Wis.**

**Bond Offering**—Clerk Edwin R. Eckenrod announces that sealed bids will be received c/o the Marine National Exchange Bank, 625 North Water Street, Milwaukee, until 2 p.m. (CST) on June 7 for the purchase of \$1,750,000 high school bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1976 inclusive. Principal and interest (J-J) payable at the Marine National Exchange Bank. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

**Shullsburg (City) and Shullsburg, Gratiot, New Diggins, Monticello and White Oak Springs (Towns) Joint Sch. Dist. No. 6 (P. O. Shullsburg), Wis.**

**Bond Sale**—The \$155,000 building bonds offered May 24—v. 183, p. 2471—were awarded to Allan Blair & Co., and the Channer Securities Co., both of Chicago, jointly, as follows:

\$15,000 3s. Due on May 1 from 1958 to 1960 inclusive.  
140,000 3¼s. Due on May 1 from 1961 to 1974 inclusive.

**CANADA**

**BRITISH COLUMBIA**

**Greater Vancouver Water District, British Columbia**

**Bond Sale**—An issue of \$1,750,000 water bonds was sold to a group composed of the Dominion Securities Corp., A. E. Ames & Co., Ltd., Wood, Gundy & Co., Inc., and McLeod, Young, Weir, Inc., as 4s. Due on May 15, 1981.

**NOVA SCOTIA**

**Antigonish, N. S.**

**Bond Sale**—An issue of \$250,000 improvement bonds was sold to a group composed of Nesbitt, Thomson & Co., Ltd., Dominion Securities Corp., Ltd., and the Canadian Bank of Commerce, as 3¼s and 4s, at a price of 95.00. Due on May 1 from 1957 to 1976 inclusive. Interest M-N.

**ONTARIO**

**Barrie, Ontario**

**Bond Sale**—An issue of \$800,000 improvement bonds was sold to a group composed of the Bankers Bond Corp., Ltd., Anderson & Co., Ltd., and the Bank of Nova Scotia, as 4¼s, at a price of 99.77. Due on June 1 from 1957 to 1976 inclusive. Interest J-D.

**Deseronto, Ontario**

**Debenture Sale**—An issue of \$16,000 5% fire truck debentures was sold to J. L. Graham & Co., Ltd., Toronto. Due on June 1 from 1957 to 1972 inclusive.

**Guelph, Ontario**

**Bond Sale**—An issue of \$1,452,979 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., and Mills, Spence & Co., Ltd., jointly, as 4¼s and 4s, at a price of 98.55. Due on May 31 from 1957 to 1976 inclusive. Interest M-N.

**Oshawa Separate School Board, Ontario**

**Debenture Sale**—An issue of \$130,000 5% school debentures was sold to J. L. Graham & Co., Ltd., Toronto, at a price of 97.90. Due on June 30 from 1957 to 1976 inclusive.

**Ridgetown, Ontario**

**Bond Sale**—An issue of \$93,000 improvement bonds was sold to Fry & Co., as 4s, at a price of 94.09. Due on March 15 from 1957 to 1976 inclusive. Interest M-S.

**Notice of Sale of Bonds**

**ASHLAND, KENTUCKY**  
**UTILITIES REVENUE BONDS**

Bids will be received and considered by the Board of Commissioners of the City of Ashland, Kentucky, on June 12, 1956, at 8:00 o'clock p.m., at its meeting to be held in the Commissioners Chamber in the Municipal Building in said city, for the purchase of \$2,600,000 principal amount of Utilities Revenue Bonds of said city as authorized and provided by Ordinance No. 21, series of 1956, finally adopted by said Board of Commissioners on the 24th day of April, 1956. Said bonds will be dated April 1, 1956, will be numbered consecutively from 1 to 2600, inclusive, will be of the denomination of \$1,000, will bear interest payable semi-annually, and will mature on April 1 of the respective years in the following amounts:

Year	Amount	Year	Amount
1957	\$27,000	1977	\$60,000
1958	28,000	1978	63,000
1959	30,000	1979	65,000
1960	31,000	1980	68,000
1961	32,000	1981	70,000
1962	33,000	1982	73,000
1963	35,000	1983	76,000
1964	36,000	1984	79,000
1965	38,000	1985	82,000
1966	39,000	1986	86,000
1967	41,000	1987	89,000
1968	42,000	1988	93,000
1969	44,000	1989	96,000
1970	46,000	1990	100,000
1971	48,000	1991	104,000
1972	50,000	1992	108,000
1973	52,000	1993	113,000
1974	54,000	1994	117,000
1975	56,000	1995	122,000
1976	58,000	1996	116,000

but the portion of the bonds which mature on and after April 1, 1967, are to be optional for redemption by said city prior to maturity in the inverse order of their maturity (less than all of a single maturity to be selected by lot) on any interest payment date on or after April 1, 1966, at 103 if called for redemption on or prior to April 1, 1976, thereafter at 102 to and including April 1, 1986, thereafter at 101 to and including April 1, 1990, and at par thereafter. Both principal and interest are to be payable at the Second National Bank in Ashland, Kentucky. These bonds are to be issued for the purpose of constructing extensions and improvements to the municipal waterworks system and said bonds, together with any additional bonds ranking on a parity therewith as may be hereafter issued and outstanding under the conditions and restrictions set forth in said ordinance, will be payable solely from the revenues from said waterworks system, and the municipal sewer system that may be hereafter combined and consolidated with said waterworks system.

The city will furnish the prepared bonds and the approving opinion of Messrs. Chapman and Cutler, lawyers, Chicago, Illinois, and all bids may be so conditioned. Bidders must furnish certified check for \$52,000, as guarantee of good faith, this amount to be forfeited by the successful bidder as agreed liquidated damages for failure to take up and pay for the bonds when ready. Bidders should specify the interest rate or rates for the bonds (not exceeding 4% per annum) which rate or rates must be a multiple of one-quarter of one per cent, and all bonds of the same maturity to bear the same interest rate. No bid for less than 100% of par plus accrued interest will be favorably considered. The right is reserved to reject any and all bids.

In the event that prior to the delivery of said bonds the income derived by private holders from bonds of the same type and character become taxable by the terms of any Federal income tax law the successful bidder may be relieved of its obligations under any accepted proposal to purchase the bonds, and in such case the amount of the good faith check will be returned upon request.

By order of the Board of Commissioners this the 28th day of May, 1956.

**CLEM S. HOWARD**  
City Clerk  
City of Ashland, Kentucky

**Sunnidale Township, Ontario**

**Debenture Sale**—An issue of \$60,000 5% school debentures was sold to J. L. Graham & Co., Ltd., Toronto, at a price of 98.53. Due on Nov. 1 from 1957 to 1976 inclusive.

**QUEBEC**

**Chicoutimi Sch. Commission, Que.**

**Bond Sale**—An issue of \$340,000 school bonds was sold to La Compagnie de Valeurs en Placement, Ltd., at a price of 97.19, a net interest cost of about 4.74%, as follows:

\$228,000 4s. Due on May 1 from 1957 to 1964 inclusive.  
112,000 4½s. Due on May 1 from 1965 to 1976 inclusive.  
The bonds are dated May 1, 1956.

**Cookshire Protestant School Board, Quebec**

**Bond Sale**—An issue of \$79,000 school bonds was sold to Gaston Laurent, Inc., at a price of 97.57, a net interest cost of about 4.76%, as follows:

\$52,000 3½s. Due on June 1 from 1957 to 1959 inclusive.  
27,000 4½s. Due on June 1 from 1960 to 1976 inclusive.  
Dated June 1, 1956. Int. J-D.

**Oka School Commission, Quebec**  
**Bond Sale**—An issue of \$123,500 school bonds was sold to Credit-Quebec, Inc., at a price of 97.67, a net interest cost of about 4.61%, as follows:

\$102,000 4s. Due on April 1 from 1957 to 1971 inclusive.  
21,500 4½s. Due on April 1 from 1972 to 1976 inclusive.