# The Commercial and Financial Chronicle 

# General Corporation and Investment News 

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Wrigley Stores, Inc.-Registers With SECThis corporation filed a registration statement with the SEC on
Oct. 9, 1956 , covering
$\$ 4,000,000$ of convertible subordinated sinking
 at 100 or or principal amount through an underrerting group headed
by Allen \& Co. The interest rate and underwriting terms are to be supplied by amendment.
The company in engaged in operating retail self-service cash and carry supermarkets. financing, plus the proceeds from the sale of
 general finds, to be used for repayment of outstanding shortsterm
bank loans in the approximate amount of $58,000,000$, and the balbank . 10 ans (in the approximate amount of 58.000 .00 ), and the bal-
nance will be retained by the company to be used for general corance will be retained by the company to be used for general cor-
prorate purposes. Approximately $\$ 6,500,000$ of the short-term loans were incurred in connection with the acquisitions of the Foodtown
Supermarkets in Cleveland and of Fred P. Repp, Inc., of St. Louis.
Alabama Gas Corp. -Bonds Sold Privately -The commany has arranged to place privately, with 14 institutional investors, an issue of $\$ 7,000,00041 / 4 \%$ first mortgage bonds due 1981.
The proceeds are to be used to repay bank loans and used for con-
striction prograin.-V. 184, p. 721 .
Allied Mills, Inc.-Secondary Offering-A secondary offering of 23,200 shares of common stock (no par) was made on Oct. 15 by Goldman, Sachs \& Co. and Piper, a dealer's concession of 90 cents per share. It was com-pleted.-V. 178 , p. 849.
Allied Stores Corp. -Registers With SEC-
This corporation on. Oct. 11 filed a registration statement with
the SEC covering $\$ 15,000,000$ of sinking fund debentures, due 1976 the SEC covering $\$ 15,000,000$ of sinking fund debentures, due 1976 ,
to be offered flor pubic sale through an underwriting group headed to be offered grot public sale through an underwriting group headed underwriting terms are to be supplied by amendment.
Net proceeds of the financing will in the first instance be added Net proceeds of the financing will in the first instance be added
to the general funds of the company to be available for its general corporate purposes. It is expected that the principal purpose for which such proceeds will be used is to provide permanent working
capital to finance customers' revolving accounts receivable. capital to finance customers' revolving accounts receivable.
The corporation is America's largest department store organization The corporation an annual sales volume currently at a rate in excess of $8600,-$
with an ant
000,000 . It has 84 stores in 25 states, of which 35 are complete ooe,000. It has 84 stores in 25 states, of which 35 are complete department stores; 13 , major branch stores; 34 , junior department
stores and 2, specialty stores. $-\mathrm{V} .184, \mathrm{p}$. 1341 .
American Automobile Insurance Co.-Plan Operative The holders of more than $80 \%$ of the stock of this company have
tendered their shares under an exchange offer being made by the tendered their shares under an exchange offer being made by the
American Insurance Company. it was announced on Oct. 12 by the
 dealers that solicited tenders for the stock, preliminary to integra ing
the companies' operations. the companies operations. now becomes operative and holders of
The plan of exange now
American Automobile stock who have tendered their shares will American Automobile stock who have tendered their shares will
be isued shares of American Insurance Co. stock beginning on Oct. 22. The first steps in the integration of the operation of the
two companies got underway on Oct. 19 with the holding of an adjourned meeting of the stockholders of American Insurance Co.
and with the holding of meetings of the boards of directors of the and with the holding of meetings of the boards of directors of the
two companies.-V. 184, p. 1341 .
American Broadcasting - Paramount Theatres, Inc.Kintner Resigns as President of Division-
Robert E. Kintner has resigned as President of the American
Broadcasting Co., a. division of American Broadcasting-Paramoint Theatres. Inc., it was announced or Oct. 16 . Leonard H. Goldenso will assume direct supervision of the broadcasting division in addition
to his present duties as President of the corporation.-V. 184, p. 914.
American Insurance Co.-Plan Operative-


American Enka Corp.-Omits Extra DividendThe directors on Oct. 11 declared a regular quarterly dividend
of 40 cents per share on the common stock, payable Dec. 21 to holders of record Dec. 5.. A year ago the company declared an
extra year-end dividend of 40 cents per share in addition to the extra year-end dividend of 40 cents per share in addition to the
regular dividend. not to pay an extra dividend this year in order to conserve cash for the expansion program currently under way. The company, which
manufactures both rayon and nylon, is completing construction manufactures both rayon and
of a large rayon staple fiber plant at Lowland, Tenn. The new unit
is expected to be in operation before the end of this year.-V. 184, is expected
p. 105.
American National Finance Corp.-Proposed Sale-
See Seaboard Finance Co. below.-V. 177, p. 2449.
American Petrofina, Inc.-Stock Offered-This compomon stock the right to subscribe for 999,093 additional
shares of class A common stock (par \$1) at a price of $\$ 11$ per share on the basis of one share for each four shares held of record Oct. 10, 1956. Subscription rights will expire at $3: 30$ p.m., New York Time, Oct. 31, 1956. White, Weld \& Co., Blyth \& Co., Inc., and Hemphill, Noyes \& Co. are managers of the underwriting group which is underwriting 599,093 shares. The underwriting commitment does not cover 400,000 shares represented
by rights to be issued to the two principal stockholders of the company who have agreed to exercise such rights. BUSINESS-Cempany was incorporated in Delaware on April ${ }^{18}$,
1956. It conducted no business prior to Oct. 1, 1956, the date of its merger with Panhandle Oil Corp. The company was, the surviving
corporation in the merger. Since Oct. 1, 1956 the company has corporation in the merger, Since Oct. 1,1956 the company has
carried on the business theretofore conducted by Panhandle. PROCEEDS-The net proceeds of the current financing will be
added to the general funds of the company which will increase the company's casts position to more than $\$ 38,000,000$. The company's
general funds will be available for and are expected to be employed in the acquisition of other oil properties, the expansion of explora-
ion and development activities; and the building up of the refining tion and development activities; and the building up of the refining
and marketing phases of the business. Upon completion of the current financing outstanding capitaliza-
ton of the company will consist of $\$ 9,640,000 ~ 31 / 2 / 2$ subordinated convertible debentures. $\$ 4,293,381$ notes payable, $4,045,509$ shares class A common stock and $1,000,000$ shares class B common stock.
Included in the underwriting group are: J. Barth \& Co.; First
 \& Hickman, Inc.; Smith, Moore \& Co.; Swiss American Corporation,

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING $3^{1 / 2} \tilde{r}_{6}$ subordinated convertible deben- Authorized Outstanding

 "The debentures bear interest from Oct. 1, 1956 and are redeemable at the rate (subject to adjustment) of one share for each $\$ 10$ printat the rate (subject commencing April 1 , 1957 or earlier if called for redemption prior thereto. There is no sinking fund.
Comprised of the following: 4\% mortgage notes of the company
payable to banks, due Aug. 25 , 1958, originally authorized $\$ 7,583.000$ payable to banks, due Aug. 25,1958 , originally authorized $\$ 7,583.000$
outstanding at Oct. $1,1956 \$ 2.180 .580 ; 4 \% / 2 \%$ mortgage notoco of Natural Gas Distributing Corp. payable to bank, due Aug. 25 , 1958 , originally authorized $\$ 3,000,000$, outstanding at Oct. 1,1956 , $\$ 1,871,451$, guar
anted by the company; and Gas production note oi Natural (ias Dis anted by the company; and Gas production note oi Natural lias Dis-
tributing Corp. payable $\$ 2.250$ per month from proceeds from gas produced, originally authorized $\$ 337,500$, outstanding at Oct. 1, 1956
$\$ 241,350$, $\$ 241,350$.
of which 964,000 shares are reserved for issue upon conversion of the ${ }^{1 / 2}$ subordinated convertible debentures and 122,100 ar o
reserved for issue upon exercise of stock options. This figure assumes that all the 50,000 shares, of class a common
stock being offered to employees, officers and directors of the com stock being offered to employees, officers and
many will be issued pursuant to such offer
UNDERWRITERS -The underwriters named below have severally agree to purchase stockholders other than Eelgain Petrofina and Canadian Petrofina
as are not subscribed for upon exercise of rights:


White, Weld \& Co............. 24.2
Blyth \& Co., Inc
Hemphill
Hemphill, Noyes
J. Barth \& CO...
First Southwest
First Sold
Hallgarten \& Co.-
Lizard Freer \& Co.
Model, Roland \& Stol
Model, Roland \&
W. C. Pitfield \& Co., Inc.
W. C. Pitfield \& Co., Inc.-.-.
Rasher. Pierce \& Co., Inc.
Rutan, Mosle \& Co
So ll

Schneider, Burnet \& Hick-
man, Inc.-..................
Smith, Moore \& Co.
Swiss American Corp.-----
Underwood, Neuhays
Under wood, Neuhaus \& Co.,
Norris, Adams Limited Members: The Toronto Stock Exchange The Montreal Stock Exchange The Canadian Stock Exchange 200 Bay Street TORONTO, CANADA Telephone em 8.4731
Branch Office: 73 Broch St, kingston, ont.
 directors: 7. A. Rose, J. V. Brooks, C. Wahlroth gr, A. W. Strickland, R. A. Mothersill, P. C. Waite, S. J. Hill

American Reserve Oil \& Mining Corp., Reno, Nev.Tiles With SEC
 per share, with out underwriting. The troceeds are to be used fo
American Stores Co.-September Sales Up-

American Window Glass Co.-Bonds Sold PrivatelyAs part of a previously announced $\$ 3,000,000$ financing irogram, this company has sold $\$ 2,000,000$ of first mortrage sinking fund bonds to The Mutual Life Insurance Co. of New
Thr. Schwenk said the funds will be used for construction of
roditional glass facilities to be eriployed in manufact tring such rmectalty prodicts as flat gray and green glass. The company is iearing completion of construction of a furnace at Arnold, Pa., for
rroduction of "Lustragray , a gray glass used in television receivers
End in auchitctural applications. The company in october, 1955 , announced that it had arranged
the placement of $\$ 3.000 .000$ of $43^{3 / \%}$ first mortgage bonds in
der to carry out plans for
 Ca Sept. 1, $1959-\mathrm{V} .183, \mathrm{p} .2413$.
Ampex Corp.-Secondary Offering- A secondary of fering of 10,000 shares of common stock (par 50 cents) vas made en Oct. 11 by Blyth \& Co., Inc., at $\$ 37.75$ per cuickly completed.-V. 184, p. 2.
Ann Arbor RR.-September Earnings Higher-

| Period End. Sept. 30- | 1956-Month-1955 |  | 1956-9 Mos.-1955 |  |
| :---: | :---: | :---: | :---: | :---: |
| J\%. operating sevenues | \$796,262 | \$792,664 | \$7,260,371 | \$6,926,943 |
| 3\%. operating revenues | 643,837 | 628,155 | 5,751,659 | 5,49, 194 |
| 1.et ry. op. incorne after |  |  |  |  |
| Federal income taxes- | 67.795 | 54,924 | 534,901 | 573,066 |
| 1 -at income after fixed | 55,360 | 42,536 | 424,057 |  |
| -V. 184, p. 1342 . | 55,300 | 2,530 | 424,057 | 451,801 |

Ansul Chemical Co., Marinette, Wis.--Files With SEC The companyon Oct. 5 filled a letter of notification with the SEC
overing 12,000 shares of common stock (par $\$ 3$ ) to be offered at 35 per whare, through Paine, Webber, Jackson \& Curtis, Milwaukee,
This. The proceeds are to be used for capital expenditures and
working capital-V. 184, p. 914.

Archer-Daniels-Midland Co.-New Director-
Election of Joonn D. Farrington to the board of directors has been
nnound man of the Board oi the Chicago, Rock Island and Pacific RR.-V.
mation p. 1578 .

## Armco Steel Corp.-Continues Expansion-

This corporation has requested the Fedelal Government to prant
a certificate of necessity covering the $\$ 42,000,000$ expansion program R. L. Gray, President, suld that a certificate of necessity covering
the Middictown Works eexpansion would ald Armco in carrying out its company-wide growth plans.
The application ior the certificate of necessity was filed with the
office of Defense Mobilization in. Washington earlier this week, he Saic.
Certificates of necessity, Mr. Gray explained, are granted by the
Government primarily to streingthen basic industry for national defovse. They primit a company to delay paydunten of a portion of its
income taxes for several years, thus encouraaging immediate expansion. The taxes are paid in full in later years. The Govern-
ment does not give or lend money to a company under a certificate Some Construction work on the $\$ 42.000,000$ Middletown project is
seme

Astron Corp., East Newark, N. J.-Stock Sold-Van Alstyne, Noel \& Co., on Oct. 10 publicly offered 45,000 shares of common stock (par 10 cents) at $\$ 3.371 / 2$ per
share. This offering was oversubscribed. PROCEEDS - The net proceeds are to go to certain selling stock-BUSINESS-Corporation, which was incorporated in Now Jersey on
Sept. 2,1949, and has its principal business office at 255 Grant Ave.,
Jiast Newark, N. J., manufactures fixed capacitors and noise sup. skession filters.
Skottie Electronics, Inc., a recently acquired wholly-owned subsidiary of the company, manufactures tubular ceramic capacitors and ceramic
dise plate capacitors which do not generally compete with but cugment the companv's products.
The products of the company and Skottie are used in telopision,
dio, Hi-Fi and other audio equipment, etectronic test units, business achines, telephone and telegraph equipment, radio transmitting
lints, commercial communiztions instalations. and other electronic
fevices. They are also used in military items, including nuclear fission veapons, radar and guided trissiles,

| $81 / 4$ |  | Authorized $\$ 150.000$ |  | tanding <br> 000 |
| :---: | :---: | :---: | :---: | :---: |
| ) eferred stock (par |  | 3,900 shs. |  | 3,900 shs.5.000 shs. |
| Common stock (par 10c) |  | 1,000,000 shs. |  |  |
| ${ }^{*}$ Of this amount $\$ 25,0$ | was due | 13, 1956 and |  | April 13, |
| Atlanta \& St. | S | Ry.-E | ings- |  |
| Lugust- | 1956 | 1955 | 1954 | 19 |
| Cross from railway-- | \$382,982 | \$339,861 | \$316,479 | \$319,359 |
| 3.te from railway | 188,811 | 193.177 | 177,477 | 169.403 |
| 2.ut ry. oper. income.-- | 67,341 | 70,330 | 63,051 | 48,438 |
| From Jan. 1- |  |  |  |  |
| Cross from railway | 2.953,777 | 2,766,798 | 2,515.190 | 2,555.792 |
| liet from railway | 1,555,101 | 1,515.224 | 1,391,227 | 1,407,977 |
| $t$ ry. oper, income | 589,098 | 557,197 | 492,958 | 405,962 |

## (B. T.) Babbitt, Inc.-New Director Elected- <br> The election of John J. Bundschuh as a director of this producer household cleansers and aerosol. products was announced on Oct. 18 Samuel Samuel Mendleson, President. Mr. Bundschuh, Vice-President and a director of the financial con- uitant firm of J. M. Louden, Inc., is also a director of many other Curporations including Souden, Inc., is also a director of many Corp., The Buckeye Corp., Eastern In- custries. Inc., and Allied International Investing Corp. ustries. Inc., and Allied International Investing Corp., Eastern In- The 120-year-old Babbitt company recently embarked upon a pro- ram of expansion and diversification and has ackuired Chemicals,

Corp., of Bridgeport, Conn--V., and Conreecticut Chemical Research
Basic, Inc.-Rose Made a Director-
H. Chapman Rose, former Unier-Secretary of the Treasury, has Mr. Rose is also on the board of directors of Clevite Corp., Jack \&
(A. S.) Beck Shoe Corp.-September Sales Up-


Best Foods, Inc. - Secondary Offering - A secondary offering of 25,000 shares of common stock (par \$1) was made on Oct. 17 by Lehman Brothers at $\$ 47.371 / 2$ per share, with a dealer's concession of $\$ 1$ per share. It was completed.-V. 173, p. 2086

Bond Stores, Inc.-September Sales Up-


## Broadway-IIale Stores, Inc.-Acquisition-

Brooklyn Union Gas Co.-Consolidation ApprovedThe stockholders of this company, Kings County Lighting Co. and
he New York \& Richmond Gas Co. on Oct. 11 appioved the c nsolidation plans of the companies boards of directors. Special stock-
holder meetings were held independently at the offices of the three Brooklyn Union, following consoli- ation, will serve more than
$1,000,000$ customers, an increase of about $20 \%$. Approval of the New York P. S. Commission is still required before
consolidation can be effected.-V. 184, p. 818 .

## Brown Co., Berlin, N. H.-Awards Contract-

Bucyrus-Erie Co.-Stock Offered-This company is offering its common stockholders of record Oct. 16, 1956, rights to subscribe for 311,040 additional shares of comnew share for each five shares share on the basis of one ton Corp. heads an underwriting group that will purchase any unsubscribed shares at the expiration of the offer Oct. 31, 1956. Guaranty Trust Co. of New York is subscription agent.
PROCEEDS-Net proceeds from the sale of the new common stock
will be used by the company primarily to finance the construction of a new plant in the Indiana-IIlinois area to cost approximately
$\$ 12.000,000$. Shipments by the company of dilling machines and oois, which have increased substantany of dilling machines and
over the last five years.
will be concentrated in the new plant. The plant, which is scheduled for completion in the latter part of 1957 or early 1958 , together with
the release of needed space and equipment in existing plants, is ex-
pected to increase the company's over-dl productive capacity by
BUSINESS-
the United States and a producer of nowor cranos and e"cav-trs
nd toonufacturer of drilling, machines and tools, formed in 1955 a wholy-owned Canadian susisidiary whic,
is building a plant at Guelph Ontario, Canada, expected to be in
operation early in 1957. The company has since, interest in Rouston-Bucyrus, Limited, which operates a plant in
Lincoln, England EARNINGS-For the six months ended June 30, 1956, total income per common share compared with total income of $\$ 32,900.000$ a $\$ 2$ d $n$ nt
ncome of $\$ 2,694,000$ or $\$ 1.73$ a share, for the same period of 1955 .
For the full year 1955, total income was $\$ 73,005,000$ and net income or the full year 1955, total income was $\$ 73,005,000$ and net income
$\$ 6,517,900$, equal to $\$ 4.19$ per share.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 First series, cumulative, $\$ 7-1$
Subsequent series
$\begin{array}{rr} \pm 68,200 \text { shs. } & \text { None } \\ \$ 31,700 \text { shs. } & \text { None } \\ 2,000,000 \text { shs. } & 1,866,244\end{array}$ The company is required to prepay $\$ 500,000$ on Aug, 15,1958 , and
annukilly thereafter. AAll shares of this series have been outstanding and heretofore re-
tired but may be reissued at the discretion of the with the voting, dividsuend, liquidation and other rights, preferences and
qualifications set forth in the certificate of incorporation, §ny subsequent series of preferred stock would have the voting
rights set forth in the certificate of incorporation and such divident liquidation and other rights, preferences and qualifications as are fixed UNDERWRITERS - The underwriters named below have severally agreed to purchase from the company, in the respective percentages
set forth below, such of the shares of additional common stock as are
not subscribed for pursuant to the offering to stoctcholders


Budget Finance Plan (Calif.) -New Headquartersnew hearpquarters and home. 24 will commemorate office building at 6434 Wilshire Blv.,
Los Angeles 48 , Calif.-V. 184 , p. 619 .

Burndy Corp.-Stock Offered-Van Alstyne, Noel \& Co. and associates on Oct. 18 publicly offered 225,000 Shares of common stock (par $\$ 1$ ) at $\$ 10.25$ per share. PROcEEDS-Net proceeds from the sale of these shares will be
added to the general funds of the company to be available for general
corporate purposes The added to the general funds of the company to be available for general
corporate purposes. The company conterplates that substantial por-
tions of these proceeds shall be utlized to finance expansion of
manufacturing fall manufacturing facilities and the acquisition of additional machinery
and equipment for these additional facilities. The company also intends to allocate approximately $\$ 400,000$ for the company also in-
product lines. Any excess of thent of new
additional workiny additional working capital.
BUSINESS-Corporation was organized in 1924 and was a pionee
in the manufacture and supply of electrical connectors for use by
electric utilities in the construction electric utilities in the construction and maintenance of or usenerating
plants, transmission lines and distribution systems. Beginning with
one class of electrical connectors.
tivities of the gompany have grown to a point where it offer
thousands of sizes and types of connectors, as, well as the tools for
installing tham. The company's present installing them. The company's present scope of operations covers
wide range of customer classifications, including
electrical wide range of customer classifications, including manufacturers of
electrical applian aces, electrical control equipment, electronic equip-
ment, diesel-electric locomotives, aircraft, machine tools, automobiles ment, diesel-electric locomotives, aircraft, machine tools, automobiles
and motor trucks, electrical wholesalers, electrical contractors, ship
yards, paper mills
CAPITALIZATION GIVING EFTECT TO PRESENT FINANCING
 The funded debt of the company includes a five-year term loan from Bankers, Trust Co. and Chemical Corn Exchange Bank in the
aggregate unpaid amount of $\$ 1,000,000, \$ 250,000$ having been paid. The
notes evidencing this indebtedness bear interest notes evidencing this indebtedness bear interest at $41 / 4 \%$ per annum and principal paymenis are required annually in April o each yea
until 1960 , in the amount of $\$ 250,000$, It also includes mortgage in
debtedness aggregat.ng $\$ 697,865$ on funded debt of the company and not included in the above to th
Prescon Produnts Prescon Products nc., a wholly owned subsidiary, has ontstanding an
issue of debentures maturing serially during the years 1960 to 1965 . By certificate of amendment to its certificate of incorporation file
on Sept. 14,1956 , the then 206,830 issued shares of common stock or the company (including the 1,800 shares held in its treasury) wer
changed on the basis of $31 / 2$ new shares for changed on the basis of $31 / 2$ new shares for each such share and the
number of authorized shares was increased to $2,500,000$. UNDERWRITERS-The underwriters
through their representa underwriters named below, acting severally Alstyne, Noel \& Co. (the "Represen
tative"), have entered into an underwriting contract wit tative", have entered into an underwriting contract with the company Wherein and whereby the company has agreed to sell and the under-
Writers have severally agreed to purchase the number of shares of com-
mon stock set forth pelow:

|  |  |  |  |
| :---: | :---: | :---: | :---: |
| C. Allyn \& Co., Inc | 25.00 | Pre |  |
| Bateman, Eichler \& C | 5,000 | Inc. -- Shepard \& |  |
| Blair \& Co., Incorporated | 17,000 | Reinholdt \& Gardne | 2,000 |
| Crowell, Weedon \& Co. | 10,000 | Wim. C. Roney \& Company | ,00 |
| First Securities Co. of Chicago |  | Sentt, Horner \& Mason, Inc. |  |
| H. Heniz \& Co. | 5,000 | Straus, Blosser \& McDowell |  |
| n, Lane, |  | G. H. Waik |  |
|  | 10,000 | Wilson, Johnson \& Higg |  |

Canadian Javelin Ltd. (Canada)-Grants Lease-
Labrador (Newfoundland), a large body of iron ore in west-central tons of concentrates through open-pit mining has been obtained by
Pickands Mather \& Co., Cleveland, Ohio, on behalf of themselves
and The Steel Co. of Canada, Ltd. The lease was granted by Cand agreed to purchase during the period of $19=9$ Mather \& Co. ha ,000,000 tons per year of iron ore pellets which Javelin is to produce
from its property. The snnouncement was made simultaneously in
th United States ands Mather \& Co., and in Canada by H. G. Hilton, Fresident of
Sieel Co. of Canada, Ltd. The lease, which has already been submitted to Newfoundland offiLake" property whicil Javelin has under lease fquare mile "Wabush
It is approximately 200 miles north of Seven Islands ndicate can be concente, coarse-grained material which present test Lheduled. ${ }^{\text {Lent }}$ ne propercy leased by P.M. and Stelco has not been company zinl not. be affected. No Javelin's status as an independent
Javel'n is involved. avel.n is involved.
(1) P.M. and Stelco will have first refusal of certain parts of the (2) P.M. and Stelco will have the right to select and take under
lease certain additional lands in the 4,700 square mile area which iirst refusal on iron cre rights in the balance of ine concession area
(3) P.M. will act as sales agents in the United States and Canad for iron ore produced by Javelin.
(4) P.M. Will be availailie for consultation to Javelin on mining and
oncentrating proces es in its Wabush Lake holdings, and to wid concentrating proces is in its Wabush Lake holdings, and to work
with Javeling to coordinate the development of their respective inter-
es. in the Labrador area. However. P.iv. will have no responsibility
for the construction or operation of the Javelin develo

Canadian National Rys.-Real Estate DevelopmentSee Webb \& Knapp, Inc. below-V. 183, p. 2534.
Carolina Power \& Light Co.-Stock Offered-Publi Offering of 560,000 shares of common stock (no par) a $24.371 / 2$ per share was made on Oct. 16 by an investmen Pierce, Fenner \& Beane and R S Di Merrill Lynch Pierce, Fenner \& Beane and R. S. Dickson \& Co., Inc.
PROCEEDS - Net proceeds from the financing will be used by PROCEEDS-Net proceeds from the financing will be used by the
company to repay bank loans incurred for construction purposes; for
he construction of new facilities and for other corporate purpo the construction of new facilities and for other corporate purposes.
The company estimates that its construction expenditures during 1956
will be $\$ 18,000,000$, of which approximately $\$ 3,800,000$ was expended will be $\$ 18,000,000$ of which approximately
in the seven months ended July 31,1956 .

## BUSINESS-Company with its principal offices located in Raleigh N. C., is an operating utility engaged exclusively in the business o

 generating, purchasing, distributing and selling electric energy. Thecompany is engaged in business in both North Carolina and South
Carolina. Territory served includes a substantal portion of the Coastal
Plain in North Caroling extending to the Atlantic Coast betwel Plain in North Carolina extending to the Atlantic Coast between th
Pamlico River and the South Carolina border, and the lower Piedmon section in North Carolina and in South Carolina, as well as an are
in western North Carclina in and around the City of Asheville. The
estimated total population of the territory served by the company is in estimated total pop.
excess of $2,000,000$.
EARNINGS-For the 12 menths ended July 31, 1956 the company
reported total operating revenues of $\$ 61,728,000$ and $\$ 2,887,000$. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


[^0]
# Capital Flotations in the United States in December And for the Twelve Months of Calendar Year 1955 

Aggregate financing in the domestic corporate market during December, 1955 totaled $\$ 789,492,514$, an increas parison of the December 1954 total of $\$ 1,026,388,640$ with that of December, 1955, reflects a sharp drop o $\$ 344,747,765$ for the current month under discussion.
New capital placements in December, 1955, reached a total of $\$ 728,176,549$, or $92.23 \%$ of that month's over-all dollar volume, while refunding issues amounted to $\$ 61,-$ 315,965 or $7.77 \%$.
Long-term bonds and notes in December, 1955, stood financing For or $86.34 \%$ of the aggregate total of al $\$ 621,828,375$ or $78.76 \%$ and for refunding, $\$ 59,812,500$ or $7.58 \%$. Short-term financing was contined to the small sum of $\$ 400,000$.

New capital stock offerings in December, 1955 amounted to $\$ 105,948,174$, or $13.42 \%$ of the month's grand 0.19\%.

The total of all common stock offerings in December 1955 were 60 in number for an aggregate dollar volume of $\$ 74,633,189$ or $9.45 \%$ of the month's over-all dollar volume, while preferred stock issues added up to only
10 , totaling $\$ 32,818,450$, or $4.16 \%$ of December's aggregate total.
Taking up the various categories given each month in our five-year table, we note that the public utility group, as has been the case so frequently in the past again led the list in total dollar volume during December, 1955 , by reaching the sum of $\$ 295,217,006$, or $37.39 \%$ of the month's over-all volume. Next in order was other industrial and manufacturing totaling $\$ 270,751,578$, or $\$ 51,492,477$, or $6.52 \%$; $\$ 94,597,803$, or $11.98 \%$; railroads, $\$ 51,492,477$, or $6.52 \%$; oil, $\$ 39,537,450$, or $5.01 \%$; iron,
steel, coal, copper, etc., $\$ 34,674,200$ or $4.39 \%$; rubber, $\$ 1,-$ 825,000 , or $0.23 \%$; and land, buildings, etc., $\$ 1,397,000$, or $0.18 \%$.
Issues of size customarily presented here each month may be found on another page of this issue under the heading "Large Domestic Corporate Issues in 1955."

Private offerings in December, 1955, totaled 52 in
number and amounted to $\$ 370,887,504$, or $46.98 \%$ of the month's grand total. For November of last year a to of 42 issues were placed through the private route, aggregating $\$ 193,406,200$, or $32.15 \%$ of that month's gross dollar volume. The current figure also compares with
the December, 1954 total of $\$ 620,902,900$ made up of 58 issues, equaling $60.49 \%$ of that month's over-all dollar volume.
Corporate issues placed privately in the twelve months of 1955 follow:

#  

Municipal financing in December, 1955, aggregated $\$ 427,743,941$, of which amount $\$ 423,934,216$ represented new capital, while $\$ 3,809,725$ constituted refunding. The total for December last showed a substantial reduction below that of November's total of $\$ 646,768,309$ and a much sharper decline under the December, 1954 total of $\$ 886,696,135$.
The extent of the decline for December, 1955, below that of the like period a year ago amounted to $\$ 458,952,194$.

Two offerings of sizable proportions placed during Deember, 1955 , Nere York State Thruway Authority issue and the $\$ 46,000,000$ California
Toll Bridge Authority. No offerings of United States Possessions came upon the market in December, but one Canadian issue of the Quebec Hydro-Electric Commission, consisting of $31 / 2 \%$ debentures in the amount of $\$ 50,000,000$ was placed during the month.

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

SUMMARY OF CORPORATE FINANCING BY MONTHS 1955, 1954, AND 1953

|  | New Capital | Refunding | $\begin{gathered} \text { Total } \\ \mathbf{\$} \end{gathered}$ | New Capital | $\begin{aligned} & \text { Refunding } \\ & \$ \end{aligned}$ | $\begin{aligned} & \text { Totalos } \\ & \text { s } \end{aligned}$ | New Capital | Refunding | $\underset{\$}{\text { Total }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January-------------- | 494,144,325 | 133,916,6! 5 | 628,060,950 | 466,249,711 | 20,439,521 | 486,689,232 | 560,772,709 | 16,141,452 | 576,914,161 |
| Febr | 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 qua | 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 |
|  | 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 |
|  | 592,872,491 | 91,928,160 | 684,800,651 | ย91,217,851 | 96,140,649 | 987,358,500 | 1,077,189,330 | 37,112,169 | 1,114,301,499 |
| Second | 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 | 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 |
| Ju | 490,437,663 | 154,141,400 | 644,579,063 | 732,106,517 | 395,517,758 | 1,127,624,275 | 608,576,95 | 10,724,440 | 19,301,395 |
| August | 622,211,465 | 389,019,719 | 1,011,231,134 | 326,002,854 | 75,574,200 | 401,577,054 | 7 | 2,773,203 | 41,941,2\% |
| Sept | 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 qu | 1,678,995,327 | 576,569,963 | 2,255,565,290 | 1,669,340,438 | 756,029,603 | 2,425,370,041 | 1,580,152,768 | 15,362,643 | $\underline{1,595,515,411}$ |
| Nine month | 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 |
| Octob | 1,125,742,351 | 17,136,900 | 1,142,879,251 | 803,155,608 | 179,006,275 | .982,161,883 | 424,210,596 | 6,664,020 | 430,874,616 |
| November | 549,323,693 | 52,234,091 | 601,557,784 | 235,924,122 | 266,684,600 | 502.608.722 | 437,537,199 | 28,773,944 | 466,311,143 |
| Decemb | 728,176,549 | 61,315,965 | 789,492.514 | 658,303,098 | 368,085,542 | 1,026,388,640 | $\underline{1,387,695,944}$ | 36,483,000 | 1,424,178,944 |
| Fourth quart | 2,403,242,593 | 130,686,956 | $\longdiv { 2 , 5 3 3 , 9 2 9 , 5 4 9 }$ | 1,697,382,828 | 813,776,417 | 2,511,159,245 | 2,249,443,739 | 71,920,964 | 2,321,364,703 |
| 12 months | 7,904,142,417 | 1,370,634,213 | 9,274,776,630 | 6.598,813,681 | 2,064,567,329 | 8,663,381,010 | 7,869,910,159 | 197,914,742 | 8,067,824,901 |

Treasury Financing in December
The Treasury Department on Dec. 8 invited tenders for $\$ 1,500,000,000$, or thereabouts, of 99 -day Treasury bills dated Dec. 15, 1955, and to mature March 23, 1956. These were Tax Anticipation bills, acceptable at face value in payment of income and profits taxes due March 15, 1956.
The Treasury Department on Dec. 7 announced the results of the exchange offering of $25 \% \%$ one-year Treasury Certificates of Indebtedness of Series D-1956 and $27 / 8 \%$ two and one-half year Treasury Notes of Series A1958, both dated Dec. 1, 1955, open to holders of $\$ 5,359,-$ 055,000 of $11 / 4 \%$ Treasury Certificates of Indebtedness of Series E-1955 and $\$ 6,853,792,000$ of $13 / 4 \%$ Treasury Notes of Series B-1955, both maturing Dec. 15. Subscriptions for the new issues amounted to $\$ 11,365,412,000$, leaving $\$ 847,435,000$ of the maturing issues for cash redemption. $\$ 4,157,150,000$ of the maturing certificates and $\$ 4,925,097$,000 of the maturing notes were exchanged for the new certificates and $\$ 813,998,000$ of the old certificates and $\$ 1,469,167,000$ of the old notes were exchanged for the

## new notes.

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

UNITED STATES TREASURY FINANCING DURING 1955



| Date offered | Dated | Due |  | Amount Applied for |  | Pri | Yield |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Sep 29 |  |  |  |  |  |  |  |
|  |  | 6 | 91-days | 2,067,042,000 | 1,600,122.000 | $99.440+* 2.214$ |  |
| Oct 6 | Oct 13 | 13 | 91-days | 2,256,679,000 | 1,600,731,000 |  |  |  |
| Oct 13 | Oct 20 |  | 91-days | 2,405,915,000 | 1,600,983,000 | $99.429+* 2.257$$99.410+* 233$ |  |
| Oct 20 | Oct 27 |  | 91 -days | 2,430,033,000 | 1,601,073,000 | $99.410+2.333$99.431 |  |
| Sep 29 | Oct 1 |  | $81 / 3$ mos. | 8,778,160,000 | 2,970,120,000 | 100 | $2^{1 / 4}$ |
| Oct 1-31 | Oct 1 |  | 2/3-12 yrs. | 451,267,321 | 451,267,321 | a |  |
| Oct 1-31 | Oct |  | 12 years | 5,863,000 | 5,863,000 | $\begin{aligned} & 100 \\ & 100 \end{aligned}$ |  |
| Oct 1-31 | Oct | 1 | 2 years |  |  |  |  |  |
| ctob |  |  |  |  | 9,830,159,321 |  |  |
| Oct 27 | Nov | 3 | 91-day | 2,429,182,000 | 1,602,267,000 | $99.449+2.179$ |  |
| Nov 3 | Nov 1 | 10 | 91-days | 2,222,715,000 | 1,600,065,000 | 99.486 | ${ }_{*}^{* 2.034}$ |
| Nov 9 |  |  | 91-day | 2,320,676,000 | 1,600,475,000 |  |  |
| Nov 17 |  | 25 | 90 -day | 2,174,073,000 | 1,600,093,000 | ${ }_{99} 9390 \cdot 2.440$ |  |
| Nov 1-30 | Nov 1 | 19 | 2/3-12 yrs. | 437,897,426 | 437,897,426 | - ${ }_{10}$ |  |
| Nov 1-30 |  |  | 12 years | 605,000 | 605,000 |  |  |  |
| Nov 1-30 | Nov | 1 | 2 years |  |  | 100 |  |
| Total for N |  |  |  |  | 6,841,403,426 |  |  |
| Nov 23 | Dec | 1 | 91-days | 2,213,475,000 | 1.601,028,000 |  |  |
| Dec | Dec | 8 | 91 -days | 2,154,978,000 | 1,600,098.000 | 99.381 ${ }^{29.375+2.450}$ |  |
| Dec | Dec | 15 | 91-days | 2,509,950,000 | 1,601,061,000 | $99.345+* 2.591$ |  |
|  |  | 15 | 99-days | 4,129,518,000 | 1,500,689,000 |  |  |  |
| Dec 15 | Dec | 22 | 91-days | 2,307,017,000 | 1,600,492,000 |  |  |
| Dec 19 | Dec | 29 | 91-day | 2,404,224,000 | 1,600,521,000 | 99.3389.321 ${ }^{+2.618}$ |  |
| Nov 25 | Dec |  | 1 year | 4,157,15, 000 | 4,157,150,000 | 100 | ${ }_{25}{ }_{2}{ }^{\text {d }}$ |
| Nov 25 | Dec | 1 | 1 year | 4,925,097,000 | 4,925,097,000 |  | $100 \quad 2{ }^{5 / 3}$ |
| Nov 25 | Dec | 1 | $2^{1 / 2}$ years | 813,998,000 | 813,998,000 | 100 |  |
| Nov 25 | Dec |  | $21 / 2$ years | 1,469,167,000 | 1,469,167,000 |  |  |  |
| Dec 1-31 | Dec 1 |  | 2,s-12 yrs. | 465,924,821 | 465,924,821 | a a |  |
| Dec 1-31 | 1 Dec |  | 12 years | 1,593,000 | 1,593,000 | 100 |  |
| Dec 1-31 Dec |  | 1 | 2 years |  |  |  |  |  |

 Total for twelve months--.-.-.-.-137,255,973,930
*Average rate on a bark discount *Average rate on a bark discount basis. a Comprised of thre
separate series, all of which were changed as follows: SERIES E-Beginning May 1, 1952. Overall interest rate ralsed frove
$2.9 \%$ to $3 \%$ compounded $2.9 \%$ 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 10 years to 9 years, 8 monthns. Interest starts accruing at the end or
six months instead of one year. Also the yield is higher in each intersix months instead of one year. Also the yield is higher in each inter-
mediate year. Individual limit on annual purchases has been doublea
from $\$ 10,000$ to $\$ 20,000$ maturity value. from $\$ 10,000$ to $\$ 20,000$ maturity value.
SERIES H (NEW) - Neter
SERIES H (NEW)-New current income bond, Series $H$, avallable
beginning June 1,1952 , bearing $3 \%$ interest, compounded semi-annuall beginning June 1, 1952, bearing $3 \%$ interest, componded semi-annually,
when held to maturity. Issued at par, Series $H$ will mature in 9 yearz and 8 months, with interest paid par, Series $H$ will mature in 9 yearz
at par any time after 6 months from isclly. 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 heid as of May 1, 1952. Series J and K yield a return of $2.76 \%$ when held
to maturity, instad of the former rate of $2.5 \sigma^{\circ} \%$ 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, Kor previous data on Savings Bonds, see footnote on page 2637,
Fune 30, 1952 ."Chronicle." of Series A was terminated on May 14, 1953. June 30, 1952 "Chronicle." of Series A was terminated on May 14, 1953 .
c Sale of Treasury notes of Se
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 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" Degan on Oct. 1, 1953; the notes are sold at par and
accrued interest to the $15 t h$ of the month and if held to maturity or
two years, interest approximates $\$ 2.20$ per month for cach $\$ 1,000$ 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 <br> Security <br> Total for six month  | USE OF FUNDS Total Amount Accepted $\$$ 65,636,619,126 | $\begin{gathered} \text { Refunding } \\ 56,363,459,000 \end{gathered}$ | $\begin{gathered} \text { New } \\ \text { Indebtedness } \\ \text { s } \\ 9,273,160,128 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| 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 $18 \quad \begin{gathered}\text { T a x } \\ \text { Certif, } \\ \text { anticipation } \\ \text { of Indebt. }\end{gathered}$ | 2,201,204,000 |  | 1,204,000 |
| July 1 U. S. Savings bds. | ,493,734,761 |  | 93,734,761 |
| July Depositary 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 | ,956,000 |
| Aug $1121 / 2$ mos. Treas. notes | 6,841,414,000 | 6,841,414,000 |  |
| May 17 92/3 mos. ctf. of indebtedness $\qquad$ | 1,485,574,000 | 1,485,574,000 |  |
| Aug 1 U. S. Savings bds. | 487,388,789 |  | 487,388,789 |
| Aug Depositary bonds_- | 2,454,000 |  | 2,454,000 |
| Aug 1 Tax antic'n notes |  |  |  |
| Total for Augus | 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 91-day Treas. bills | 1,601,163,000 | 1,500,455,000 | 100,708,000 |
| Sep 15 91-day Treas. bills | 1,602,174,000 | 1,502,834,000 | 99,340,000 |
| Sep 22 91-day Treas. bills | 1,600,313,000 | 1,503,268,000 | 97,050,000 |
| Sep 29 91-day Treas. bills | 1,600,910,000 | 1,500,043,000 | 100,867,000 |
| Sep 1 U. S. Saving ${ }^{\text {bds. }}$ | 462,368,686 |  | 462,368,688 |
| Sep Depositary bonds.- | 4,823,000 |  | 4,823,000 |
| Sep 1 Tax antic'n notes |  |  |  |
| Total for September | 8,471,895,686 | 7,507,214,000 | 964,681,686 | (Continued on page 6)

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

SUMMARY OF CORPORATE，FOREIGN GOVERNMENT，FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH of dECEMBER FOR FIVE yEARS


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

．
（1高 11 1



 H
 ｜c｜cosioy


高高筑 $-43,774,333$ H｜高 （畗商






 ${ }_{602,148,300}^{41,51200}$ 1 （1）
 $1,333,035,700$ （1）




高 \％i： Me




言
造送

 651，60，075溥各

荡


8呂造：

 （1）若

 61，315，965 （180

若
䟚

 month of december MON－Term Bonds and Notes－
Long－





Total Notes－ Short－Term Bonds and Notes－ ailroads

 nvestment trusts，trading．holding，elc．
hiscellaneous－－－－－－－－－

Total corporate securitleen
SUMMARY OF CORPORATE，FOREIGN GOVERNMENT，FARM LOAN AND MUNICIPAL FINANCING FOR THE TWELVE MONTHS ENDED DEC．31 FOR FIVE YEARS
 or Reconstruction and Development．
E YEARS

## 




|  | 若 |  |  |  | $\left\lvert\, \begin{aligned} & \infty \\ & \infty \\ & 0 \\ & \\ & 0 \\ & 0 \\ & 0 \\ & \end{aligned}\right.$ |  |  |  | ｜cos |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 18 |  |  |  |  |  |  |  | 荡 |

$\qquad$





$\qquad$













逢適



澏㯰
 12 MONTHS ENDED DECEMBER 31 12 MONTHS ENDED DECEMBER
 Total－andern Bond




## Results for the Year 1955

Total dollar volume of domestic corporate financing eached the substantial figure of $\$ 9,274,776,630$ for the year 1955 as against $\$ 8,663,381,010$ in 1954 and the supIt is
It is worthy of mention that the year 1955 saw domes1929 , when that year's New corporate emissions for the year 1955 totaled $\$ 7,904,142,417$, or $85.22 \%$, as against $\$ 6,598,813,681$, or $66.17 \%$ in 1954 . Refunding operations in 1955 reached the sum of $\$ 1,370,634,213$, or $14.78 \%$, as compared with the larger figure of $\$ 2,064,567,329$, or $23.83 \%$, in 1954 . A division of the 1955 dollar volume into the three classifications, such as long-term bonds and notes, shortterm bonds and notes and equity financing reveals that the former amounted to $\$ 6,625,018,02 \overline{5}$, or $71.43 \%$. A further breakdown of this figure into new and refunding shows that new capital issues attained the sum of $\{5,383,075,002$, or $58.04 \%$, while refunding was greatly reduced at $\$ 1,241,943,023$, or $13.39 \%$, of all financing Short-term fin
Short-term financing dollar volume for 1955 was on a efuced scale with new issues totaling $\$ 80,145,500$ and efunding only $\$ 21,050,000$ contrasted with the 1954 total short-term volume of $\$ 129,500,000$ of that year's overall volume.
Stock offerings in 1955 totaled $\$ 2,543,563,105$, divided nto new corporate issues in the amount of $\$ 2,440,921,-$ 315 , or $26.32 \%$, and refunding issues of $\$ 107,641,190$, or $.16 \%$ of the year's total corporate financing.
Common stocks in 1955 comprised $\$ 1,943,063,006$, or $30.95 \%$, of the aggregate total for the year, while preerred issues totaled $\$ 605,500,099$, or $6.53 \%$, contrasted with the figure of $\$ 789,037,491$ or $9.11 \%$, in 1954 .
Of the total corporate financing in 1955, the utility of all funds lead, taking up $\$ 3,330,758,314$, or $35.91 \%$, ollowed at $\$ 1,740,799,059$, or $18.77 \%$; miscellaneous $\$ 1$ $458,151,567$, or $15.72 \%$; railroad, $\$ 631,812,477$, or 681, , izon, stecl, etc., $\$ 625,934,362$, or $6.75 \%$; investment trusts,
$\$ 429,355,699$, or $4.63 \%$; motors, $\$ 391,051,225$, or $4.22 \%$ oll, $\$ 510,406,456$, or $3.55 \%$; rubber, $\$ 152,589,459$, or $1.65 \%$, land, buildings, etc., $\$ 129,450,582$, or $1.39 \%$; equipment manufacturers, $\$ 60,499,500$, or $0.65 \%$, and shipping, $\$ 13,-$ 967,950 , or $0.15 \%$ of the grand total for the year 1955. With respect to the above figures the reader's attennicipal and farm loan ond act that government, mumicipal and farm loan and government agency financing is excluaded from the above totals, but is presenced sep-
arately in our compilation given on another page of this article
In prior years revisions have been made in our annual figures to give consideration to issues of size that were not available during the year in question. However, for since we have to 1954 no such revisions were made, for the host part our knowledge been able to secure through the private more important offerings placed issues is of no great consequence, since the sum total of them all will never reach any great aggregate.
Following is a tabulation of che anusat corporate figures for tue past 15 years accoraing to eacin type of security:

|  | OM | CORPORATE | e issues |  |
| :---: | :---: | :---: | :---: | :---: |
| Years | nds and | Preterred | Common |  |
|  | Not |  |  |  |
| 55 | \$6,666,863,525 | \$605.500,099 | \$1,862,362,024 | ,134,725, |
| 1954 | 6,756,269,753 | 788,843,951 | 926,815,959 | 8,471,929 |
| 1.953 | 6,419,103,117 | 400, o42, 406 | 1,095̄,957,497 | 7,975,703,080 |
| 1952 | 6,729,934,194 | 554,411,349 | 1,215,326,522 | 8,49 |
| 1951 | 5,051,717,352 | 805,019,812 | 946,796,171 | 6,303,53 |
| 1950 | 4,467,814,500 | 618,166,607 | 647,020,331 | 5,733,001,438 |
| 1949 | 4,508,'33,217 | 397,939,850 | 626;418,88 | 5,533,091,45亡 |
| 1943 | 5,281,112,395 | 443,418,453 | 495,862,28 | 6,220,393, |
| 1947 | 4,771,309,634 | 846,281,257 | 659,154,129 | 6,276,745,026 |
| 1946 | 4,435,961,800 | 1,268,428,380 | 804,387,001 | 6,503,777,181 |
| 1945 | 4,883,239,629 | 1,033,817,917 | 278,823,945 | 6,200 |
| 1944 | 2,609,974,000 | 410.630 .640 | 101.223.891 | 3,121.821 |
| 1943 | 886,827,500 | 130,710,988 | 43,079,643 | 1,060,618,131 |
| 42 | 913,122,350 | 110,158,408 | 18,817,643 | 1.042.09\%. 401 |
| 1941 | 19,675 | 219,228,275 | 901,271 | 2,618,804,746 |
|  |  |  |  |  |
| alend | onds a | Preferr | m |  |
|  | Notes | stock | Stocks | Total |
| 1955 | \$6,726,213,525 | \$605,500,099 | \$1,943,063,006 | \$9,274,776 |
| 1954 | 843,479,753 | 789,037,491 | 1,030,863,766 | 8,663,381,010 |
| 1953 | 6,448,703,117 | 460,642,466 | $1,158,479,318$ | 8,0¢7,824,901 |
| 1952 | 6,858,434,194 | 558,261,349 | 1,241,156,857 | 8,657,852,40 |
| 1901 | 5,064,217,352 | 805,109,812 | 995,810,265 | 6,865,137,42: |
| 1950 | 4,595,359,950 | 618,166,607 | 673,412,621 | 5,886,939,178 |
| 1949 | 4,575,733,217 | 397,939,850 | 627,693,888 | 5,601,366,95t |
| 1948 | 5,608,312,355 | 443,418,453 | 496,667,468 | 6,548,398,316 |
| 1947 | 4,801,809,634 | 846,281,257 | 669,826,626 | 6,317,917,51: |
| 1946 | 4,570,411,800 | 1,268,428,380 | 813,229,501 | 6,652,069,68: |
| 1945 | 4,937,839,620 | 1,036,481,389 | 284,266,445 | 6,258,587,454 |
| 1944 | 2.669.224.000 | 410,630,640 | 101,223,891 | 3,181,078,53. |
| 194 | 907,077,500 | 130,710,988 | 43,079,643 | 1,030.868.131 |
| 1942 | 913,122,350 | 110,158.408 | 19,239,518 | 1,042,520.27 |
| 1. | 2.319.675.200 | 219.228.275 | 79.9 |  |

Large Domestic Corporate Issues in 1955
Below we list the principal issues of securities placed in 1955 giving at the same time the purpose of the issue:

## \$50,000,000

due Cot. 1, 2004. Purpose, foi construction program. 42,950,051 Aluminium Litd. 902,312 shares of capital stock (no par)
Purpose, for capital expencitures. 40,000,000 Duke Power Co. $3 \%$ first and ref
 $36,000,000$ New York, Chicago $\&$ St. Louis RR. $41 / 2 \%$ income dejen 30,900,000 Delhi-Taylor oil Corp. first mortgage notes due 1970 .
 $25,000,000$ Axe Science \& Electronics Corp. $2.500,000$ shares of cap.
ital stock (par one cent). Purpose, for investments.

$25,000,000$ United States Plywood Corp. $3.40 \% 25$-year sinking fund debentures due Jan. 1, 1. 80. Purposes. , refunding ( $\$ 15$,- $^{0 .}$
000,000 ) and for expansion ( $\$ 10,000,000$ ). $22,750,000$ Life Insurance Investors, Inc. $1,400,000$ shares of common $20,154,100$ Marine Midland Corp. 403,082 siares. of $4 \%$ cumulative
preferred stock, (par $\$ 50$ ). Purpose, to repay bank loans; preferred. stock, (par $\$ 50$ ). Purpose, to repay bank ioans;
increase invesiments, etc.

## february

$\$ 42,000,000$ C. I. T. Financial Corp. 3 . ${ }^{1 / 2}$. 9 -year promissory notes, due

 and for expansion.
Chesape


20,000,000 California Packing Corp. $31 / 2 / 2$. promisisory notes due Feb.
15. 1598 to 1979 , inclusive. Purpose, for expansion and
working working capital. MARCH
$\$ 328,551,225$ General Motors Corp. 4,380,683 shares of common stoc: 200,000,000 General Motors Acceptance Corp. $31 / 2 \% 17$-year debent
due March 15, 1972. Purpose, for working capita due March 1 , 1975 (subordinated): Purpose: debentures
$(\$ 23,831,250$ ) and for refunding $\$ 23,831,250)$ and for repayment of Pank loans, etc., and
or exploration and development ( $\$ 36,168,750$ ) 50,000,000 General Motors Aceeptance Corp. $3 \%$ five-year de
$50,000,000$ Pacific Gas \& Electric Co., $33 / 8 \%$ first and refunding mortgage bonds, series $Y$, due Dec. 1 , 1937 . Purpose, to
repay bank loans and for new epay lons
$50,000,000 \begin{gathered}\text { Pure oil Co. promissory notes due March 1, 190. } \\ \text { pose, refunding ( } \$ 44,243,400 \text { ) and for general corporate } \\ \text { purpose }\end{gathered}$
25,000,000 Household Finance Corp. $41 / 4 \%$ sinking fund debentures
due March 15, 1975. Purpose, to repay short-term loans

25,000,000 May Department
dues dores, March 1 , 1980 .- Purp. $3^{1 / 4} / / \%$ sirking fund deben- for additions and im-
due $20,100,000$ Central \& South West Corp. 600,000 shares of common
stock (par \$5). Purpose, to increase investments in subsidiaries and repay incotedness to parent company.
$20,000,000$ Great Lakes Pipe Line Co. $4 \%$ sinking fund debentures 20,000,000 Joy Manuiacturing Co. $35 \%$ sinking fund debentures
due March 1, 1974 Purpose, to repay bank loans and
for expansion program. for expansion program.
$\$ 3,200,000$ Pacific Northwest Pipe Line Corp., $41 / 4 \%$ first mortgage etc.
62,453,000 Chioago, Rock Island \& Pacific RR., $4 \frac{1}{1 / 2} \%$ 40-year income $50,000,000$ Philadelphia Electric Co., $3^{1 / 6 \%}$ first and refunding mor gage bondis, due April $1,1,85$. Purpose, refunding ( $\$ 30,-$
000,000 ) and for new construction $(\$ 20,000,000)$. 40,000,000 General Dynamics Corp. $3 \frac{1}{2} \%$ convertible debentures due
April 1,1975 . Purpose, for expansion and working capital. April 1, 1975. Purpose, for expansion and working capital.
$25,000,000$ Gulf Mobile \& Onio RR. $33 / 8 \%$ first and refunding mort-
gage bonds, series G, due May 1, 1980. Purpose, refunding. $25,000,000$ Reserve Mining Co., $4 \frac{1 / 4}{2} / \%$ first mortgage bonds, series A,
due June 1, 1y80. Purpose, for new construction. $25,000,000$ Sterling Drug, Inc., $31 / 4 \%$ sinking fund debentures due
A.pril 1, 1980. Purpose, refunding. $25,000,000$ Tennessee Gas Transmission Co., $4 \%$ debentures due April
$1,1 y 0$. Puitose, to repay bank loans and for construc-
tion program. 24,000,000 Pacific Lighting Corp., 600,000 shares of common stock May
 tal.
Detroit Edison Co., $3^{1 / 4} / \%$ general \& refunding mortgage bonds, series O , due May 11,198 . Purpuse, to repay
bank loans and for new construction. Transamerica Corp., $1,346,800$ shares of capital stock (par
$\$ 2$ ). Purpose, to repay bank loans and for additional
investments in subsiularies. Investmencs in subslularies.
Grace $\left(\mathbf{W}\right.$. R.) \& Co., $3^{1 / 2} \%$ convertible ssubordinate de-
bentures due bentures due May 15, 1975 . Purpose, ror capital expendi-
tures and to repay bank loans. Lochneed Aircraft Corp., $33 / 4 \%$ subordinated convertible
debentues aue May
and working capital Marathon Corp., $3^{5 / 8} \%$ promissory notes due 1960-198 inciusse. Furpose, reanking and for wurking capital ( $\$ 10,1,6,000$ ) to repay $30,000,000$ Ohio Edison Co., $3^{1 / 4 \%}$ first mortgage bonds due May 1, $25,200,000$ Pan American World Airways, Inc., $33 / 4 \%$ promissory notes (9uipment 1, 1966-1980, inclusive. Purpose, ior new

20,243,100 Public Service Co. of Indiana, Inc., 202,431 shares of
4.20, cumulative convertible preferied siock (par $\$ 100$ ).
20,000,000 Jersey Central Power \& Light Co., $31 / 2 \%$ first mortgage
boncs due may 1.1985. Purpose, reiunding ( $\$ 8,500,000$ )
and to repay bank loans anu 1ur new constiuchen ( $\$ 11$, and to repay bank loans and ior new constíuci.on ( $\$ 11,-$
sou,000. June
$\$ 50,000,000$ Goodyear Tire \& Rubber Co., $\begin{gathered}\text { Goo-year } \\ \text { notes due }\end{gathered} 3^{3 / 4} \%$ unsecured pansion.
38,500,000 Western Union Telegraph Co. $41 / \% \%$ d
due June 1, 1980 . Furpose, refunduig.
$37,737,500$ Scuthern Callifornia Edison Co., $31 / 4 \%$ convertible debenand for July 1iv, 1 itiu. Purpose, to retire bank loans
$25,000,000$ Merritt-Chapman $\&$ Scott Corp., $41 / 2 \%$ convertible sub-
oramanaed ueveatures due July
band
bio. Purpose, to repay orumated ueveatures due July 1, 1970 . Purpose, to repay
bank luans and dur expansion and woikina cap.tal.
Trans World Airlines, Inc., 33 .
$25,000,000$ Trans. World Airlines, Inc., $33 / 4 \%$ equipment mortgage
Sinking fund bonus dude Dec. 1, 1969. Puıpose, for new 25,000,000 Virginia Electric \& Power Co., $31 / 4 \%$ first and refunding
mortgage bonus, series L, due June
1, $1 \checkmark 65 . \quad$ Purpose tor consetruction program.
$22,900,351$ Consolidated Natural Gas Co., 738,721 shares of capital
Sock (par SiU) Furpose, to repay bank loans and to purchase additional securicies of subsidiaries. Purpse, 1e.unding is $\$ 17,000,000$ a and 10 r retirennent of
short-ierm nuces and working capital ( $\$ 5,000,000$ ).
20,000,000 Sutrern New England Telephone Co., $3{ }^{1 / 4 \%} 34$-year de-
bentures due June 1, from American Telephone \& Teigraph Co. and for new
fonstruction. 0,000,000 Tennessee Ga cumulative preferieu stock (par $\$ 100$ ). Purpose, refund-
ing ( $\$ 0,000,00 \mathrm{~J}$ ), and for new JULY
 $62,500,000$ Chrysler Carp., $33 / 4 / \%$ promissory notes aue 2054. Purpose $0,000,000$ C. I. T. Financial and for working caphail. to retund short-term obligations, $37,500,000$ United States Rubber Co., $33 / 4 \%$ sinking fund notes, due $35,000,000$ Container Corp. of America, $3.30 \%$ sinking fund deben
tures due July 1, 1980. Purpose, for expansion and work ing capital.
 series D, due July $\cdot 1$, , 1595 . Pureose, to mortgage bonds,
Prum American Telephone \& Telegraph Co. 28,000,000 Erie Mining Co., $41 / 4 \%$ first mortgage konds, series A, due 20,000,000 Pacific Finance Corp., $31 / 2 \%$ debentures due Juiy 1, 1965 : AUGUST
$\$ 280,000,000$ Baltimore \& Ohio RR., first consolidated mo:tzage bonds (comprised of $\$ 80,000,000$ series A, $3 \% \%$, due Aug. 1 , refunding.
$200,000,000$ General Motors Acceptance Corp., $35 / 8 \%$ 20-year deben
tures due, Sept. 1, 1975. Purpose, for working capital. $80,000,000$
Rayonier, Inc.,
1980. Pu'pose, retunding. $67,000,000$
Pacific Telephone \& Telegraph Co., $35 / \%$ 36-year deben-
tures due Aug. 15, 1991. Furpose, to repay bank loans Goodyear Tire \& Rubber Co., 913,531 shares of commo $45,764,439 \begin{aligned} & \text { Goodyear Tire } \\ & \text { stock (par } \$ 5 \text { ). Purpose, for expansion and working capi }\end{aligned}$
Rubber Co., 913,531 shares of common
and 35,737,516 American Natural Gas Co., 735,855 shares of common
stock (par $\$ 25$. Purpose, for purchasa of equity securi-
ties of subsidiaries.
$30,000,000$ Howsehold Finance Corp., $33 / 8 \%$ serial debentures due 1961, 1965 and 1974. Purpose, to retire short-term borrowings
and for working capital.
25,000,000 Rheem Manufacturing Co., $37 / \% \%$ 20-year sinking fund

20,721,040 Western Union Telegraph Co., $1,036,052$ share ; of common SEPTEMBER
$\$ 100,000,000 \begin{gathered}\text { C. I.t. Tinancial Corp., } 35 / 8 \% \\ \text { Sept. i, } \\ 1970 \text {. Purpose, for working capital. }\end{gathered}$
 line bonds due Feb. 1, 1976. Purpose, to repay bank loans,
and for new construction. $40,000,000 \begin{aligned} & \text { Columbia } \\ & \text { due Sas Sysiem, Inc., } 1,1980 . \text { Purposer to repay bank loans and for }\end{aligned}$
$\begin{aligned} & \text { new }\end{aligned}$ Kaiser Aluminum \& Chemical Corp., 700,000 shares of $43 / 4$ o cumulative preferred stock (par $\$ 50$ ). Purpose,
for expansion.
30,000,000 Detroit Steel Corp., $47 / \%$ 15-year first mortgage sinking
fund bonds due Oct. 1, 1970 . Pu. pose, to prepay, in part, RFC note.
25,000,000 Pennsylvani
bonds due 1985. Purpose, for construction program. $25,000,000$ Public Service Electric \& Gas Co., 250,000 shares of $4.30 \%$ (par s100). Furpose, to repay cumulative preferred stock (par s100
bank loans and for new consiruction:

## OCTOBER

$\$ 637,165,800$ American Telephone \& Telegraph Co., $37 / 8 \%$ convertible debentures due Oct. 13,167 . Purpuse, for advance tJ
suvsidiary and associated companies; for inves mencs and

47,000,000 American Louisiana. Pipe Line Co., $4 \frac{1}{1} \%$ first mortgage
pipe line bonds due 1976 . Purpcs 3 , for new construcion. $35,000,000$ Public Service Electric \& Gas Co., $31 / 2 \%$ debenture bonds dye Oct. 1. 1075 . Furpose, to repay bank loans and for
new construction.

30,000,000 debentures due Oct. 1, 1975. Purpose, to repay bank loans and for' expansion and working capital.
30,000,000 Lone Star Cement Corp., $33 / 4 \%$ promissory notes due 1970.
$30,000,000$ Southern Bell Telephone \& Telegraph Co., 40-year $31 / \%$
debentures, due Oct. 15, 1995. Purpose, to repay advances debentures, due Oct. 15, 1995. Purpose, to repay advances
from parent and for improvements, etc.
25,000,000 Pacific Gas \& Electric Co., $1,000,000$ shares of $4.33 \%$ re-
deemable first preferred stuck (par $\$ 25$ ). Furpose, for construction program.
Union Tank Car Co., $33 \%$ sinking fund debentures due Union Tank Car Co., $33 \%$ sinking fund debentures due
Oct. i5, 195. Purpose, to repay bank loans and for
expanded construction program.

## NOVEMBER

$\$ 41,770,309$ Commonwealth Edison Co., 1,110,397 shares of common $30,000,000$ Michigan Consolidated Gas Co., $3 \frac{1 / 2 \%}{}$ first mortgage bonds
due Nov. 15, 1980. Furpose, to repay bank ioans and for due Nov. 15, 1980.
new construction.
30,000,000 New England Telephone \& Telegraph Co., 36 -year $31 / 4 \%$ drom American Telephone \& Telegraph Co., the parent. $26,377,803$ Southern Co., 1,507,303 shares of common stock (par $\$ 5$ ). 25,000,000 Continental Can Co., Inc., 40 -year $33 / \%$ notes due Nov.
1995. Purpose, for expansion and working capital.
24,346,900 United Aircraft Corp., 243,469 shares of $4 \%$ cumulative ing ( $\$ 22,574,600$ ) and for general corporate parposes ( $\mathbf{~ P 1 , 7 7 2 , 3 0 0 )}$ )
$20,000,000$ Pacific Lighting Corp., 200,000 shares of $\$ 4.36$ cumulative preferred stock (no par). Purpose, to repay bank loans
$20,000,000$ United Gas Corp., $33 \%$ first mortgage and collateral trust
bonds due Nov. 1, 1975 . Purpose, for new construction
and to increase investments. DECEMBER
 debenture
$70,000,000$ Consolidated Edison Co. of New York, Inc., $3^{3 / 6 \%}$ first and refunding mortgage bonds, series K , due Dec. 1,1935 .
Purpose, to repay bank luans and for new construction.
 International Business Machines Corp., $33 / 4 \%$ promissory International Business Machines Corp., $33 / 4 \%$ promissory
notes, due May 1, 2055 (witn option. of conversion into
25-year $31 / 2 \%$ notes). Purpose, for working capital, ete. $33,000,000$ El Paso Natural Gas Co., $33 / 4 \%$ first mortgage pipe line $30,000,000$ Baltimore \& Electric Co., $31 / 4 \%$ first refunding mortgage binking fund bonds, due Dec. 1,190 . Purpose, to repay
$30,000,000$ Texas Eastern Transmission Corp., $3^{3 / 3 / \%}$ first mortgage
pipe line bonds, due 1975. Purpose, for expansion program. $28,000,000$ Coosa River Newsprint Co., $4 \%$ first mort Jage bonds, Series A, due Nov. 1, 1977. Purpose, refunding ( $\$ 10,500,-$
000 ) and for expansion program $(\$ 17,500,000)$.
$27,000,000$ Erie Mining Co., $41 / 4 \%$ first mortgage bonds,
due July 1, 1983. Purpose, for new construction.
$25,000,000$ New Jersey Bell Telephone, $33 \% \%$ 40-year deben
$25,000,000$ New Jersey Bell Telephone, $33 / 8 \% 40$-year debentures, due
Dec. 1, 19y5. Purpose. 0 repjd advantees frum parent and for other corporate purposes.
20,000,000 Connecticut Light \& Power Co., $31 / \%$ first and refunding
mortgage bonds, series N. Purpose, for new construct.on and to reduce bank loans.

## Private Sales of Securities in Year 1955

Our record of security issues placed privately shows that 452 issues of this character, aggregating $\$ 2,652,994,-$ 327 were sold during the year 1955 . This was $28.59 \%$ of all corporate financing and compares with $36.1 \%$ so placed in 1954.
Private sales, it might be well to explain, comprise those securities issues not publicly offered but sold directly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our detailed compilation of capital flotations. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include bank loans.

Following is a list of all private issues which we have reported in the year 1955 together with a summary of the figures for the past several years:
S. C. Corp., ${ }^{43 / \%}$ promissory notes (subordinated) due sem1-
annually to March $1,1967, \$ 1,000$ annually to March 1, $1967, \$ 1,000,000$ (March).
Admiral Finance Corp, $6 \%$ subordinated notes due 1957 to 1962 Aetna Finance Co., capital debenture notes due 1969, $\$ 1,000,000$ (June).
Aetna Finance Co., $41 / 4 \%$ subordinated debentures notes due 1970, Aetna Finance Co.,
$\$ 1,000,000$ (June).
Allied Finance Co., 20,000 shares of $51 / 4 \%$ cumulative preterred stock
(par $\$ 100), \$ 2,000,000$ (April)
Allied Finance Co., $5 \%$ capital notes due June 1, 1970, $\$ 1,400,000$
(July). Allied Finance Co., $4 \%$ promissory notes due oct. 1, 1965, $\$ 4,000,000$ Aloe (A. S.)
Aloe (A. S.) \& Co., $3.70 \%$ promissory note due 1970, $\$ 3,000,000$
(December). Alstores Realty Corp., $4 \%$ general mortage sinking fund bonds due
Jan, $15,1975, \$ 9,500,000$ (January)). Alstores Realty Corp., $4 \%$ general mortgage sinking fund bonds due
Oct. 1, 1975, $\$ 1,800000$ (October). American Box Board Co., 4\% senior notes due 1977, $\$ 10,000,000$
(December) American Box Board Co., 4\% junior convertible notes due 1975, $\$ 1,0$
ameri
American Discount Co. of Georgia, $41 / 2 \%$ subordinated note due
1970, $\$ 2,000,000$ (June). American Factors, Ltd., $4^{1 / 2 \%} \%$ promissory notes due Nov. 1, 1970,
$\$ 7,000,000$ (November). American Gage \& Machine Co, $5 \%$ first mortgage sinking fund
bonds due May 1, 1965, $\$ 900,000$ (June). bonds due May 1, $1965, \$ 900,000$ (June).
American Greetings Corp., $41 / 2 \%$ promissory note due May 1, 1975, American Greetings Corp., $41 / 2 \%$ promissory note due May 1,
$\$ 1,835,000$ (May).
American Louisiana Pipe Line Co., $41 / 4 \%$ first mortgage pipe line American Louisiana Pipe Line Co., $41 / 4 \%$ first mortgage pipe line
bonds due $1976, \$ 17,000,000$ (October). American Machine \& Foundry Co., $3^{3 / 4 \%}$ promissory notes due an-
nuaily Feb. 1, 1955 to Feb. 1, 1965 inclusive, $\$ 1,500,000$ (February). American-Marietta Co., 8,112 shares of
stock (par $\$ 100$ ), $\$ 811,200$ (November).
American Window Glass Co., $4^{3} \% 4 \%$
Ames Oil Co., 15 -year promissory note due 1970, $\$ 3500,000$ (May) Anchor Precision Corp., 70,000 shares of $51 / 2 \%$ cumulative convertible
preferred stock (par $\$ 5$ ), $\$ 350,000$ (November). Anderson, Clayton \& CO.,
due Oct.
$3 \% / \%$
\%inking fund debentures, series $D, ~$ due Oct. 1. 1971, $\$ 10,000,000$ (August).
Approved. Finance, Inc., 20 -year $31 / 2 \%$ debentures, series A, due
April $30,1971, \$ 1,000,000$ (June).
 Ärmstrong. (A. J.) Co., Inc., $51 / 4 /$ junior subordinated notes due
July 1, 1965, $\$ 1,000,000$ (August). Associated Oil \& Gas Co., 13 -vear ${ }^{51 / 2 \%}$ subordinated convertible
debentures. series A and series B, due Dec. 1, $1968, \$ 2,500,000$
(December) (December)
Associates Investment Co., one-year $1 \% \%$ notes, $\$ 500,000$ (January). Associates Investment Co., 3 -year $23 / \% / 2$ notes, $\$ 1,500,000$ (January). Assocates Investment Co., $2 \%$ (January).
Associates Investment Co., $33 \%$ subordinated notes due Oct. 1, 1968 , Asssciates Investment Co., $33 / 4 \%$ subordinated notes due Oct. 1, 1968
$\$ 12,000,000$ (February).
Associates Investment Co., $31 / 4 \%$ promissory notes due Feb. 15, 1970 Associates Investment Co., $31 / 4 \%$ promissory notes due Feb. 15,1970,
$\$ 25,000000$ (Fbruary).
Associates Investment Co., $21 / 2 \%$ two-year senior term note, $\$ 10,000,-$ Associates Inv
000 (Aprill.
Assuciates Investment Co., one-year $21 / 4 \%$ term notes, $\$ 6,050,000$
(June). (June).
Associates
Associates Investment Co., 4\% capital debentures due Jan, 1, 1969
$\$ 10,000,000$ (Junc). $\$ 10,000,000$ (June).
Associates Investment Co, $3^{1 / 2} \%$ senior notes due 1958, 1959 and 1960
$\$ 10,000,000$ (September).).
Associates Investment Co, $\quad 100,000$ shares of $4.20 \%$ preferred stock
(par $\$ 1000)$ ) $\$ 10,000,000$ (September). Associates Investment Co., $3 \%$ senior term note due in 18 months,
$\$ 5,000,000$ (October). Atlanta. Paper Co., $4^{3} / \mathrm{m}_{6}$ promissory notes due April 1, 1975 ,
$\$ 3,500,000$ (May). Atlas Realty, Inc., $5 \%$ first mortgage serial notes due Nov. 15, 1956-
1 $\subseteq 60$, inclusive, $\$ 150,000$ ( December). Austin Co., Inc., $41 / 2 \%$ promissory notes due May 1, 1970, $\$ 1,000,000 ~$
(June) Automatic Canteen Co. of America, $5^{1 / 2} \%$ subordinated debentures
due in installments over due in installments over 15 years, $\$ 1,500,000$ (February).
Automatic Canteen Co. of America, $4^{1 / 4 \%}$ promissory note due to
June $1,1966, \$ 700,000$ (February).
 Automobile Banking Corp.. $5 \%$
1967, $\$ 1,500,000$
(February). Bangor \& Aroostook RR., 40 -year $51 / 8 \%$ promissory notes due Oct. 1
1995 , $\$ 4,000,000$ (Octoter) 1995, $\$ 4,000,000$ (Oetober).
Bankline Oil Co., $4^{3 / 4 \% / \text { promisssry }}$
1966 inclusive, $\$ 1,250,000$ (June)
Basic Atomics. Inc. 750,000 shares of common stock (par 10 cents)
$\$ 1,500.000$ (September). Bergstrom Paper Co., 15 -year 4 $1 / 4 \%$ first mortgage sinking fund bonds
due $1971, \$ 1,000,000$ (December). Blackhawk Fire \& Casualty Insurance Co., 29,473 shares of common
s.ock (par $\$ 2.50$ ), $\$ 132,629$ (December). Blaw-Knox Co., $31 / 2 \%$ promissory notes due to Jan, 15, 1975, $\$ 5,000$,-
000 (November). Bliss (E. W.) Co., $4 \%$ promissory notes due 1957-1970, $\$ 4,000,000$
(September). Brewer (C.) \& Co., Ltd., $41 / 4 \%, 15$-year notes due March $15,1970, ~$
$\$ 3,000,000$ $\$ 3,000,000$ (March).
Brewer (C.) \& Co., Ltd., $41 / 4 \%$ 15-year notes due 1970, $\$ 1,000,000$ Broadway-Hale Stores, Inc., 60,000 shares of $5 \%$ cumulative preferred
stock (par $\$ 25), \$ 1,5000000$ (November). Brockton Taunten Gas Co., $3^{3 / 4 \%}$-promissory notes due Aug. 1, 1975,
$\$ 2,500,000$ (August). Brown \& Bigelow, 4 $4^{1 / 4}$ : sinking fund debentures due July 1, 1970,
$\$ 7,500,000$ (July). Budget Charge Azcounts Inc., $51 / 2 \%$ series A subordinated debentures
due April 1, 1963, $\$ 750,000$ (May). Budget Finance Plan, $41 / 4 \%$ subordinated note due 1970, $\$ 400,000$
(April): (April):
Budget Finance Plan, 17,500 shares of $7 \%$ preferred stock (par $\$ 10$ ),
$\$ 175,000$ (October). Burll Die \& Machine Co., $41 / 4 \%$ promissory note due semi-annually
March 1, 1959 to Sept. 1, 1965 , inclusive, $\$ 525,000$ (September). Bullard Co., $4 \%$ promissory notes due July 1, 1969, $\$ 4,000,000$ (April). Bush Terminal Co., $41 / 2 \%$ first mortgage bonds due 1975, $\$ 7,000,000$
(Jantiary). (January).
California
$\$ 400,000$
Interstate Telephone Co., $41 / 4 \%$ first mortgage bonds, California Intersta
California Interstate Telephone Co, 50,000 shares of $5.25 \%$ cumu-
lative preferred stock (par $\$ 20), \$ 1,000,000$ (July). California-Pacific Utilities Co., 12,500 shares of $5 \%$ cumulative pre-
ferred stock (par $\$ 20$ ), $\$ 250,000$ (May).

California Packing Corp., $31 / 2 \%$ promissory notes due Feb. 15, 1953
to 1979, inclusive, $\$ 20,000,000$ (February). to 1979, inclusive, $\$ 20,000,000$ (February)
California Water Service Co., $3^{3 / 4 \%}$ first
California Water Service Co., $3^{3 / 4} \%$ first mortgage bonds, series $\mathbf{G}_{\text {, }}$
due Nov. 1, 1980, $\$ 4,500,000$ (October). Calumet Nitrogen Products Co, ${ }^{31 / 8 \%}$ 25-
due March 1,$1980 ; \$ 15,200,000{ }^{(M a r c h)}$ Capital Shares, Inc., $43 / 4 \%$ notes due Nov. 1, 1970, $\$ 300,000$ (No-
vember). Cardinal Service Stations, Inc., $41 / 8 \%$ first mortgage bonds due 1973,
$\$ 3,800,000$ (November). Carolina Power \& Light Co, 50,000 shares of $\$ 4.20$ preferred stoc's
(no par), $\$ 5,000,000$ (January)
(no par), $\$ 5,000,000$ (January).

## Carrier Corp.i 50,000 shares of (par $\$ 50$ ), $\$ 2,500,000$ (October)

Carson Pirie Scott \& Co., $33 / 4 \%-41 / 2 \%$ promissory notes due 1956-1970,
$\$ 8,000,000 \begin{aligned} & \text { (December). }\end{aligned}$ Catalin Corp. of America, $41 / 2 \%$ promissory note due to Aug. 1, 1973,
$\$ 900,000$ (August).
Sthonc High school Association of the Archdiocese of St. Louis, Nos,
$35 / 8 \%$ first mortgage notes due $1963-1975$, inclusive, $\$ 4,000,000$ (June). Cazenovia Telephone Corp., first mortgage bonds due 1979, $\$ 250,0 \mathrm{O} 9$
(February) (February)
Central Electric \& Gas Co., $33 / 4$ F first mortgage sinking fund bont 3 .
series $G$, due Nov, $1,1980, \$ 1,750,000$ (Novenber Central Hudson Gas \& Electric Corp., 30 -year $3.20 \%$ first mortgeca (May)
Central Iowa Telèphone Co., $33 \%$ first mortgage bonds, series © ,
due July 1, 1980, $\$ 1,000,000$
(July). Century Food Markets Co., 8,000 shares of $5 \%$ cumulative preferrel stock (par $\$ 50$ ), $\$ 400,000$ (November).
Chance (A. B.) Co., 4\%e 15 -year promissory notes due Sept. 2,
$1970, \$ 1,750,000$ (October).
Chemical Enterprises. Inc., 30,000 shares of common stock (par 20
cents), $\$ 330,000$ (February). Cheyenne Light, Fuel \& Powpr Co., $33 / 4 \%$ first mortgage bonds dup
May 1, 1985, $\$ 1,500,000$ (May). Chicago District Pipeline Co., $31 / 2 \%$ first mortgage sinking fund bond 3 ,
series B, due June 1, 1975, $\$ 3,500,000$ (June). Chrysler Corp, $33 / 4 \%$ promissory notes due 2054, $\$ 62,500,000$ (July). C. I. T. Financial Corp., $3 \%$ 9-year promissory notes due $196 \%$ C. I. T. Financial Corp., ${ }^{191 / 4 \%} 8$-year promissory notes due July 13 ,
1963, $\$ 50,000,000$ (July).
 City Stores (August).
City Stores Co., 4\% promissory notes due 1956-1970, inclusive, $\$ 5,000,000$
(August). Cluett, Peabody \& Co.,
$\$ 6,000,000$ (October).
Coastal Finance Corp., subordinated debentures, $\$ 300,000$ (January). Cochran Foil Co., Inc., $41 / 4 \%$ promissory note due July 1, $15^{\prime} \%$,
$\$ 2,500,000$ (July). Cochran Foil Co., Inc., 15,000 shares of $5 \%$ sinking fund preferred
stock, series $A($ par $\$ 100), \$ 1,500,000$ (January). Coe (S. W.) \& Co., $5 \%$ subordinated note due 1967, \$500,000 (Octobe?). Coe (S. W.) \& Co.,
Coe., $41 / 2 \%$ promissory note due 1967, $\$ 1,000,0013$ Colonial Finance Co., $33 / 4 \%$ promissory notes due -June $30,19 \mathrm{CJ}$,
$\$ 1,000,000$ (August). Colorado Fuel \& Iron Corp.. 4 $\mathbf{4}^{3 / 4 \%}$ convertible debentures due Dec. 1,
1966, $\$ 5,000,000$ (February). Commerce Loan Co., $41 / 4 / \%$ promissory note due 1970, $\$ 1,000,000$ (April). Commerce Loan Co., 41/4\% promissory note due 1970, $\$ 1,000,000$ (Apri).
Commerce Loan Co., $5 \%$ subordinated notes due 1970, $\$ 1,750,0$ ) Commprcial D'cenint Corp., 10,000 shares of $51 / 2 \%$ cumulative preferred
stock (par $\$ 100$ ) $\$ 1,000,000$ (August). stock (par $\$ 100$ ), $\$ 1,000,000$ (August).
Commonwealth Telephonc Co. (Pa.), 7,000 shares of 5 fr cumulativa
preferred stock, series C (par $\$ 100$ ), $\$ 700,000$ (August). Commonwealth Telephone Co. (Pa.), $37 \% \%$ first mortgage bonds, seriè
E, due 1980, $\$ 1,000,000$ (August). Conn (C. G.), Ltd., 12 -year notes due 1956-1967, $\$ 1,000,000$ (November). Connecticut Light \& Power Co., 100,000 shares of $\$ 2.09$ preferred stoc'c
series $F$ (no par value-stated value $\$ 50$ per share), $\$ 5,000,00 ;)$ series $F($ ( $n \mathrm{c}$
(November).
Conroe Telephone Co., $41 / 2 \%$ first mortgage bonds due 1980, $\$ 300,000$
(October). (October).
Continental
Continental Can Co., Inc., 40 -year $33 \%$ notes due Nov. 1, 1995,
$\$ 25,000,000$ (November). Continental Commercial Corp., $43 / 4 \%$ subordinated notes due 1965, $\$ 600,000$ (October).
Continental Telephone Co., $4 \frac{1}{2} / 2 \%$ sinking fund debentures, due Sent.
$1,1975, \$ 9,000,000$ (September). Continental Telephone Co., 20 -year $41 / 2 \%$ sinking fund debentures dua
1975, $\$ 9,000,000$ (May).
Coosa River Newsprint Co., $4 \%$ first mortgage bonds, series A, dus
Nov. 1, $1 \equiv 77, \$ 28,000,000$ (December). Copperweld Steel Co., $4.60 \%$ promissory notes due Oct. $1,1970$.
$\$ 4,000,000$ (October). CorpAmerica, Inc., 2,272 shares of class A common stock (par $\$ 10$ ).
$\$ 49,984$ (February). Craddock-Terry Shoe Corp., 4\% promissory notes due Nov. 15, 1975, Crowell-Collier Publishing Co., $5 \%$ convertible debentures due Aug. 2,
$1965, \$ 3,000,000$ (July). Cutter Laboratories, $\mathbf{4}^{1 / 4 \% \text { loan due Aug, } 1,1975 \text { ( } \$ 2,0000000 \text { con- }}$ taining sinking frovisions and $\$ 1,000,000$ carrying a convesDaitch Crystàl Dairies, Inc., $41 / 2 \%$ promissory notes due Dec. 15, 197\%,
$\$ 1,000,000$ (December). Davies (Theo. H.) \& Co., Ltd., $4 \frac{112 \%}{}$ instalment notes ( $\$ 875,000$ dr,
Nov. 1,1960 and $\$ 2,125,000$ due Nov. 1,1970 ), $\$ 3,000,000$ (Octojes). Dayton Rubber Co., 4'\% promissory note due Dec. $1,1970, \$ 2,000,0($ ) Delaware \& Bound Brook RR. ${ }^{3}$
due 1970, $\$ 900,000$ (October).
Delhi-Taylor Oil Corp. first mortgage notes due 1970, $\$ 30,900$, cc 0
(January) Delta \& Pine Land Co. 25 -year $41 / 2 \%$ first mortgage bonds due $192 \%$,
$\$ 2,700.000$ (March). Deposit Telephone
se
S200,
Co
Detroit Steel Corp. 60,000 shares of $6^{\circ}$ cumulative sinking fur 1 Dobeckmun $\mathrm{Co} .4 \%$ subordinated convertible debentures due June 1,
$1980, \$ 4,000,000$ 1980, \$4,000,000 (August)
Dodge Manufacturing Co. $3^{3 / 2 \%}$ instalment promissory note due Jan. Is
1975; $\$ 2,000,000$ (January). Dominican High School Corp. (Whitefish Eay, Wis.) 3.10, -3.75 ;
serial notes due serially May 1, 1957 to Nov. 1, 1975, $\$ 1.500,66$
(November) serial notes due serially May 1,
(November). Dunkirk \& Fredonia Telephone Co. first mortgage bonds due 1977,
$\$ 125,000$ (February) DWG Cigar Corp. 4\% promissory note due Dec. 1, 1969, $\$ 900,000$
(January).
Eastern Air Lines, Inc., $33 / 4 \%$ promissory notes due Dec. 16, 1975 , Eastern Air Lines, Inc., ${ }^{33 / 4 \%}$ promissory notes due Dec. 16, 1975,
$\$ 50,000,000$ (December).
Eastern Industries, Inc. $41 / 4 \%$ serial note due June 1, 1970, $\$ 500,000$

(Continued from page 7)
Eleanora Chemical Corp., $5 \%$ debenture, $\$ 500,000$ (December). Eiectro Refractories \& Abrasives Corp. $43 / 4 \%$ promissory notes due
1967, $\$ 375,000$ (Citober). Electronics Corp. of America, 5 \%/ subordinate convertible notes due
Dec. 1,1975, s. 2000000 (December). El Paso Natural Gas Co, 333 \% first mortgage pipeline bonds due 1972 ,
 Erie Mining Co. ${ }^{4}$ '/4 $\%$ first mortgage bonds, series A, due July 1 ,
1983, $\$ 28,000,000$
(July). Erie Mining Co. 41, firs. first mortgage bonds, series A, due July 1 .
1983, , $\$ 27,000,000$ (December). Espanola Telephone Co. $5 \%$ first mortgage bonds due 1975, $\$ 200,000$
(June). Evans Products Co. 4, $\%$, convertible subordnated sinking fund deben-
tures due May $1.41975, \$ 450,000$ (June) tures due May 1. i975, $\$ 450,000$ (June)
Factors Corp, of America $5 \%$
$1967, \$ 1,000,000$ (Octoher). Fairchild Camera \& \& Instrument Corp. $41 / 2 \%$ promissory notes due 1967,
$83,000,000$ (July) . Fall River Gas Works Co. $33 / 4 / \%$ first mortgage bonds due Jan. 1, 1980,
$\$ 2,400,000$ (January). Farmers Mutual Telephone Co., 25 -year first mortgage bonds due 1980,
s 300,000 (December). Finance Co. of America at Batimore $4 \%$ subordinated notes due Feb
$1,1969, \$ 500,000$ ( $F$ ebruary $)$. 1, 1969 Acceptanice Corpe.
Firt
s 500,000 (November). Florida Power \& Light Co. 50,00 shares of $4.35 \%$ preferred stock,
series E (par $\$ 100$ ), $\$ 5,000,000$ (October).
 Food. Fair Properties, Inc. 650,000 shares of common stock (par one
cent). $\$ 650,000$ (september). Food Mart, Inc. $5 \%$ convertibe subordinated notes due July 23, 1965,
$\$ 800,000$ (July). $\$ 800,000$ (July)
Foremost Dairies, Inc. $4 \%$, promissory notes due 1970, $\$ 10,000,000$
(January). Fritzsche Broth Frontier Refining Co, $4^{\%}$ - fear notes due 1970, $\$ 1,800,000$ (February).
 Frutt Growers Express Co. $2 \% \%$ equipment trust certificates, series S ,
$\mathbf{8 5 , 8 8 0 , 0 0 0}$ (January). Fruit Growers Express Co., $3.40 \%$ equipment trust certificates, series T ,
due to $1970, \$ 8,790,000$ (October). Gary-Hopart, Water Corp., ${ }^{3 / 3 / 5 \%}$, first mortgage bonds, series B, due
Jan. 1, 1985, $\$ 1,000,000$ (April). Gary-Hobart Water Corp., 4\% sinking fund debentures due Jan. 1,
1975, $\$ 1,250,000$ (Apri)
 Ceneral Accentance Corp), $4,25 \%$, subordinated sinking fund note due
April $1,1970, \$ 2,280,000$ (April). Ceneral Aceptance Corp., 4\%/ 10.year senior notes due 1961-1965,
inclusive, sio,000,000 (November).

 cates, series 54, due in quarterry instalments to and including June

1. 1975, $\$ 11,299.500$ (September).
General Finance corp... 30.000 shares of $\$ 5$ cumulative preferred stock General Finance Corp.,., 30,000 shares of $\$ 5$ cumulative preferred stock
(on par), $\$ 3,000,00$ (A pili).
General Finance Corp., $43+4 / \%$ capital notes due Oct. 1, 1969, $\$ 1.000,000$
(June) General Finance Corp., $43 / \%$ capital notes dué Oct. 1, 1969, $\$ 1.000,0000$
(vune) General $\$$ senal Finance Corp., 10.000 shares of $\$ 5$ cumulative preferred stock Eeneral Finance Corp., 10,000 shares of $\$ 5$ cumulative preferred stock
no par), $\$ 990.00$ (July.
General Gas Corp, $41 / 4 \%$ promissory notes due Jan. $15,1970, \$ 7,500,000$ General Gas Corp, 4/4'\% promissory notes due Jan. 15, 1970, ${ }^{(J 7,500,000}$
(January). General Mills, Inc,
$\$ 5,000,000$ (May)
General Precision Equipment Corp., $4 \% / \%$ promissory notes due June
1, $1970,86,500,000$ (June). General Telephone Co. of minois, $3.30 \%$ first mortgage bonds due 1985;
s3,250,000 (March). General Telephone Co. of Indiana, Inc., $3.40 \%$ first mortgage bonds
due 1985, , $1,300,000$ (AArill) General Telephone Co, of Kentucky, $33 / \%$ first mortgage bonds due
$1985, \$ 1,700,000$ May. General Telephone Co. of Michigan, $3^{3 / 1 / \%}$ first mortgage bonds due
$1985, \$ 1,000,000$ (A) A ) ). General Telephone Co. of Ohio, $3.40 \%$ first mortgage bonds due 1985,
$\mathbf{\$ 1 , 5 0 0 ; 0 0 0}$ (July). General Telephone Co. of the Southeast, $31 / 2 \%$ first mortgage bonds,
series E, due $1965, \$ 1,300,000$ (april). General Telephone. Co. of the Southwest, 3.40\% first mortgage bonds
due 1985 , $\$ 22.000,000$ (June). Genera1 Telephone Co. of Upstate New York, 3.45\% first mortgage
bonds due 1985. . $\$ 1,700,000$ (January). General Telephone Co. of Wisconsin, $3^{3} \mathrm{~B}_{\mathrm{a}}^{2} \%$ first mortgage bonds due
July 1, 1985, \$1,000,000 (July). Gerrard (A. J.) \& Co., instalment note, $\$ 250,000$ (June).
Globe Metallurgical Corp., $41 / 2 \%$ subordinated note due March 1, 1960 ,
$\$ 250,000$ (Merch). Globe Metallurgical Corp., 25,000 shares of common stock (par $\$ 5$ ),
$\$ 250,000$ (March). Globe Metallurgical Corp., 30,000 shares of common stock (par \$5),
$\$ 300,000$ (March). Goldblatt Bros., Inc., 20 -year $3^{7} / \mathrm{a}^{\circ} \%$ debentuers, $\$ 4,000,000$ (November). Gonzaiee Chemical Industries, Inc., $51 / 2 / \%$ second mortgage bonds due
$1965, \$ 2,500,000$
(April). Gonzaiez Chemical Industries, Inc., $5 / 2 / 2$, first mortgage bonds, series
B, due $1970, \$ 2.500,000$ (April). Gonzalez Chemical Industries. Inc.,
series A, due 1958 to 1960 , $\$ 4,5000,000$ (Aprit) Goodsear Tire \& R Rabber Co., 100 -year $\left.\mathbf{3}^{3}\right)^{4} \%$ unsecured notes due 2055,
$\$ 50,000,000$ (June). Granite City Steel Co.. $41 / 2 \%$ sinking fund debentures due April 1 ,
1973, $\$ 10,000,000$ (April). Great Lakes Pipe Line Co.,
1974, $\$ 20,000,000$ imarch). Great Northern Parper Co., $4 \%$ promissory notes due Oct. 1, 1974,
66,000,000 (March). Green Mountain Power Corp., 3.35\% first mortgage bonds due 1985,
E8,000,000 (Marci) ). Greenwood Telephone Co., $3 \% / 6 \%$ first mortgage bonds due i970,
$\$ 1,000,000$
(Octojer) Hackensack Water Co., 3.20 : first mortgage bonds due April 1. 1985,
$\$ 2,000,000$
(April). Bagan Corp., 4/4'in promissory note due 1971, $\$ 1,000,000$ (September). Hall-Scott Motors Co.; 100,000 shares of common stock (par $\$ 1$ ),
$\mathbf{S 5 0 0}, 000$
(November). Harnischfeger Corp., $3.8 \%$ promissory note due 1980, $\$ 10,000,000$
$\begin{gathered}\text { March) }\end{gathered}$ Eaverhint Gas Co., $3 \% \%$ first mortgage bowd due 1980, $\$ 1,700,000$.
(October.).

High Voltage Engineering
(par $\$ 1)$, $\$ 500,000$
(Apri1) $)$ . Hilo Electric Light Co., Ltd.,
due May $15,1985, \mathrm{~h}$, first mortgage bonds, series E , Holland Roosers Development Co., promissory notes due 1967, $\$ 14,850,000$
(February) Holmes (D. H.
Holmes (D. H.). Ltd., $5 / 4 / \%$ sinking fund debentures due June 1, 1970,
$\$ 1,000,000$ (June).
Holt (Henry) \& Co
(January).
(H) Co., Inc., $4 \%$ sinking fund notes' due 1970. $\$ 1,250,000$ Home Finance Group, Inc., $41 / 2 \%$ subordinated note due 1970, $\$ 400,000$
(August). Hone Finance Group, Inc.,
$1,1970,8600,000$ (August, $)$ Home Finance, Grouy, Inc., 40,009 shares, of $51 / 2 / 6$ preferred stock,
series 1955 ( par \$ $\$ 2$ ), $\mathrm{si,000,000}$ (August). Home Finance Group, Inc., $41 / 2 \%$ promissory notes due Oct. 1, 1968,
S5,500,000 (December).

 Household Finance Corp. ${ }^{4} / 4 \%$ sinking fund debentures due March
15, 1975, $\$ 225,000,000$ (March).

 Hunt Foods, Inc., 41/4/2 promissory note due 1975, $\$ 10,000,000$ (June).
 $\$ 3,500,000$ IJanuary),
Ininois Telephone Co., $3 \%$, first mortgage bonds due 1985, $\$ 1,000,000$
(September). (September).
Indianapolis Water Co, $31 / 4 \%$ first mortgage bonds due 1985, $\$ 3,000,000$
(June). Induction Motors Cori)., 2,500 shares of common stock (par $\$ 1$ ), $\$ 16,875,5$
(March). Inter-Mountain Telephone Co. $31 / 5$, first mortgage sinking fund bonds,
series E. due Feb. 1, 1980, $84,700,000$ (February). International Breweries, Inc., $4 \frac{1}{4} \%$ promissory notes due semi-an-
nually Dec. 1,1960 to June 1 , 1967 , inclusive, $\$ 1,400,000$ (June).
 International Harester Creddt Corl), $31 / 2 /{ }^{2}$ subardinated promissory
note due Nov. 1, 1974, $\$ 2,000,000$ (september). note due Nov. 1. 1974, $\$ 2,000,000$, September).
International Milling Coo, $3 / 2 / 4 /$ sinking fund notes due March 1, 1980, 83,000,000 (June)
Interstate Finance Corp., ${ }^{4 / 1 / 4 / \%}$ serial debsntures, series E (subor-
dinated), due July 1,1958 to $1965, \$ 2,100,000$ (July) aterstate Finance Corp., 41/\% serial notes due Nov, 1, 1961-1965,
\$2.400,000 (November), Interstate Securitics Co., $41 / 4 \%$ subordinated notes due Jan. 15, 1967,
S22,j00.000 (January $)$. Interstate Securities Co., $4 / 1 / \%$ senior subordinated notes due July 15 , Interstate Securities Co., $41 / 2 \%$ subordinated note due 1970, $\$ 500,000$ Iowa Electric Light \& Power Co. $3^{3 / 2 / 2}$ first mortgage bonds, series H,
due Jan. $1,1985, \$ 9,000,000$ (January). Jefferson Lake Sulphur Co., $4^{1 / 4} / 4 / \%$ promissory notes due 1966, $\$ 700,000$
(January). (January).
Jeffersson Lake Suiphur Co., 4/4/\% promissory notes due 1966, s700,000 Jewel Tea Co., Inc., $3.75 \%$ promissory notes due Nov. 1, 1978, $\mathrm{s}, 000,000$
(November). Joplin water Works Co., 5.000 shares of $4.65 \%$ cumulative preferred
stock (par $\$ 100$ ) $\$ 500,000$ (August). stock (par $\$ 1000$. $\$ 500,000$ (August),
Joplin Water Works Co., $21 / 2 \pi$ first mortgage bonds due 1985, $\$ 700,000$
Auyust $)$. Kats Drug Do. Co., $4 \%$ promissory notes due Aug. 1, 1969, $\$ 2,500,000$
(August). Kendall Co, Co,
Novenber, . ${ }^{3 \% \%}$ promissory notes due Nov, 1, 1975, $89,000,000$ Iake Snore Gas Co., $31 / 2 \%$ first mortgage bonds, due Jan. 1, 1980.
$\varepsilon 1.500,000$ (April).
 Navenceburg Gas Co., $41 / 2 \%$ fir'st mortgage bonds due 1975, $\$ 185,000$
(Alugust).

 (July). Telephone Co., first mortgage bonds due 1930, $\$ 350,000$ in $\begin{gathered}\text { iorvice Corp., } 43 \% \\ \text { (December). }\end{gathered}$ subordinated note due $1965, \$ 1,000,000$
 (January).

A summary of all private placements since 1944 is given in the following table:
private corporate financing
1955-Number of issues .-. $\quad$ Lst 6 Mos. ${ }_{21}$ Last 6 Mos. Total Year
 Volume
Percent of total volume











Litton Industries, Inc., $5 \%$ convertible subordinated debentures due
Sept. 1, 1965 , $\$ 1,500,000$ (October). Lone Star Cement Corp., $33 \%$ promissory notes due 1970, $\$ 30,000,000$
(October). Long Island Lighting Co., 500,000 shares of $4: 35 \%$ cumulative pre ferred stock, series F, (par $\$ 100$ ), $\$ 5.000 .000$ (April).
Louisiana Gas Service Co., $3.55 \%$ first mortgage bonds due Jan. $1, ~$
$1975, \$ 6.500,000$ (Jantary)
Lowell Gas Co., $3 \frac{3 / 4 \%}{}$ (August). first mortgage bonds due 1975, $\$ 500,000$ McCall Corp. .
(September). sinking fund notes due Sept. 1, 1972, $\$ 5,000,000$
 Maine Central RR., 4\% $4 \%$ first mortgage \& collateral bonds due
$1973, \$ 1,700000$ Maine Central RR., $5 \%$ first mortgage and collateral bonds due
April 1, 1980, $\$ 2,053,000$ (June). Maine Public Service Co., $3.35 \%$ first mortgage bonds due 1985
$\$ 2,000,000$ (February). Mansfield Tire \& Rubber Co.. 25,000 shares of $6 \%$ cumulative pre-
ferred stock (par $\$ 100$ ), $\$ 2,500,000$ (April) Tanufacturers o Jobers Finalce Co (Apri)
Manufacturers \& Jobbers Finance Co., $4 \frac{1}{2} \%$ subordinated debentures Marathon Corp., $35 \%$ promissory notes due 1960-1980, inclusive,
$\$ 30,000,000$ (May). Market Construction Co., $4 \%$ consolidated first mortgage bonds
series A due Aug. $1,1975, \$ 4,400,000$ (November): series A, due Aug. 1, 1975, $\$ 4,400,000$ (November).
Marsh Foodliners. Inc
Marsh Foodliners, Inc., 3,000 shraes of $51 / 4 \%$ cumulative preferred
stock (par $\$ 100$ ), $\$ 300,000$ (June). Marsh Foodliners, Inc., $4 \frac{1}{2} \%$ sinking fund notes due Dec. 1, 1971 Marsh Foorlmers,
$\$ 850,000$ (June).
Messenger Corp., $4 \frac{1}{2} \%$ debentures due Dec. 1, 1969, $\$ 750,000$ (January). Metro Glass Co., Inc., $4 \frac{1 / 2}{2} \%$ promissory note due $1970, \$ 2,100,000$ Metropolitan Hospital of Philadelphia, $5 \%$ debenture bonds due Sept. 1, 1970, $\$ 600,000$ (September).
Metropolitan Hospital of Philadelphia, Pa., first mortgage loan, s 600 ,
000 (September)
Midstates Oil Corp., 25,000 shares of $5 \%$ cumulative preferred stock Midstate Telephone Co., first mortgage bonds due 1980, $\$ 150,000$ (May) Minex Corp. Ltd. (Canada), $1,000,000$ shares of common stock (no par), $\$ 1,000,000$ (September).
Minex Corp., Ltd. (Canada), $1 \%$ convertible notes due 1965, $\$ 1,000,000$ (September).
Minneapolis Gas Co., $33 / 4 \%$ first mortgage bonds due 1980, $\$ 3,550,000$
 Mississippi Valley Gas Co.. ${ }^{3 / 3 / \%}$ first mortgage bonds due Sept. 1
1975, $\$ 12,000,000$ (September). Missouri Public Service Co., $3.35 \%$ first mortgage bonds due 1985,
$\$ 2,500,000$ (July). Missouri Water Co., 3 3\% first mortgage bonds due 1985, $\$ 1,000,000$ Monsanto Ch
Monsanto Chemical Co., $33 \%$ income debentures due Jan. 1, 2002, Monsanto Chemical Co., $33 / 4 \%$ income debentures due 2002, $\$ 15,000,000$ Morton Packing Co., 36,500 shares of common stock (par \$1), \$912,500 (January).
Mossler Acceptance Corp., 10.000 shares of $5.35 \%$ cumulative preferred
stock Mossle? Aar slon, $\$ 1,000,000$ (Apri).
Mossle: Acceptance Corp., $4 / 2 \%$ subordinated notes due 1969 , $\$ 2$,
000,000 (April). Mossler Acceptance Corp. 4\% promissory notes due 1969, $\$ 3,800,000$
(April) (Apri1).
Mullins Menufacturing Corp., $33 \%$ promissory notes due 1965 , $\$ 3$.
000,000 (February). 000,000 (February).
National Can Corp., $5 \%$ subordinate income debentures (non-con-
vertible), due Jan. $1,1976, \$ 2,000,000$ (Janu National Can Corp., $41 / 2 \%$ promissory notes dury
National Can Corp., $4^{1 / 2} \%$ promissory notes due Jan. 1, 1975, \$12,500,
000 (January). National Cash Register Co., $33 \%$ sinking fund promissory notes
due March 1. 1980, $\$ 10,000,000($ March ). National Casket Co., Inc., $41 / 2 \%$ promissory notes due 1976, $\$ 5,000,000$ National Co., Inc., 10 -year convertible debentures due 1965, $\$ 1,100,000$
(Aprill Nationgl Oats Co., $41 / 2 \%$ promissory note due 1967, $\$ 200,000$
(September).

Natinal Propane Corp.; $4^{3} 4 \%$ promissory note due 1970, $\$ 3,500.000$ (May).
 ational-U. S.
National-U. S. Radiator Corp. ${ }^{4 \%}$ promissory notes due Jan. 1, 1957
to 1970, inclusive, $\$ 4,000,000$ (August). Neisne: Brothers, Inc., $3^{3,4} \%$ promissory notes due Aug. 1, 1970 ,
$\$ 4,600,000$ (October). Nevada Southern Gas Co., $4^{3 / 4 \%}$ first mortgage bonds due Sept. 1,
1979. $\$ 300,000$ (March), New England Gas \& Electric, Association. ${ }^{35} \mathrm{~B}$ \% sinking fund col-
lateral trust bonds, series D, due $1980, \$ 3,500,000$ (June). New Haven Board \& Carton Co., $\mathbf{3}^{3 / 4 \%}$ ( $\$ 3.000,000$ (April). Norfolk \& Carolina Telephone \& Telegraph Co.. $4^{1 / 1 / 8} \% \operatorname{sink}$ ing fund
debentures due Oct. 1, 1975, $\$ 500,000$ (October). North American Car Corp., 73,500 shares of $51 / 8 \%$ cumulative pre-
ferred stock (par $\$ 100$ ), $\$ 7,350,000$ (Aprill North Central Gas Co., sinking fund notes due Feb. 1, 1965, $\$ 1,100,000$ Northeastern Steel Corp.; $41 / 2 \%$ first mortgage bonds due Feb. 1, 1970.
$\$ 6,000,000$ (January). Northern Chemical Industries, Inc., $4 \frac{1}{2} \%$ first mortgage notes, series
B, due June 1, 1966, $\$ 2,000,000$ (January). B, due June 1, 1966, $\$ 2,000,000$ (January).
Northern Indiana Fuel \& Light Co., Inc., $41 \% \%$ first mortgage notes,
series A. due Feb. 1, 1975, $\$ 1,000,000$ (June). orth Electric Co.; $4 / 4 \%$ irrst mortgage bonds due May 1, 1970,
$\$ 2,000.000$ (May). Sorth Penn Gas Co., $4 \%$ promissory notes idue 1956-1975, inclusive,
$\$ 1,230,000$ (July). Northport Water Works Co.̈ $4 \%$ first mortgage bonds, series B, due
Feb. J. 1975, $\$ 300,000$ (August). Northwest Nitro-Chemicals. Ltd., 300,06 shares of commen stock
(par one cent), $\$ 450,000$ (August). Vorthwestern Public Service Co., $3.30 \%$ first mortyage bonds due
1983, $\$ 800,000$ (February). Northwestern Steel \& Wire Co., $43 \% \%$ first mortgage bonds due
Jañ. 15, 1970, $\$ 9,000,000$ (February). Ohio Water Service Co., $35 \%$ first mortgage bonds due 1985, $\$ 1,000$,
000 (July). Oklahoma Gas \& Electric Co., $\quad 50,000$ shares of $4.20 \%$ cumulative
preferred stock (par $\$ 100$ ), $\$ 5,000,000$ (September). Owners Discount Corp., $4^{1 / 2} \%$ senior promissory note due 1970, $\$ 400,000$
(December). Owners Disount Corp., $51 / 2 \%$ subordinated note due 1970, $\$ 300,000$
(December). Pabco Products, Inc:, $3.55 \%$ promissory notes due 1975, $\$ 9,000,000$
(June).

Pabco Products, Inc., $335 \%$ promissory notes due 1975, $\$ 1,500,000$ abeote products, Inc., $3.85 \%$ promissory notes due 1975, 1,500.000 (OCtober).
Pacific Finance Corp., $41 / 8 \%$ subordinated notes due 1966, $\$ 22,000,000$
Paciric Northwest Pipe Line Corp., $41 / 4 \%$ first mortgage pipeline bends
due 1975, s $83,200,000$ (April). Palmerton Telephone Co., first mortgage honds due 1980, $\$ 275,000$
(Apri)). aalos Verdes Water Co., $41 / 2 \%$ first mortgage bonds due 1975, $\$ 1,500$,-
000 (March). Pan Amarican World Airways, Inc., $33 / 2 \%$ promissory notes due
Marcti $1,1966-1980$, inclusive, $\$ 25,200,000$ (May). Penn Frut Co., Inc.
S6,000,000 (Novenber). ${ }^{33 / 4 \%}$, promissory notes due Sept. 15, 1975, $\$ 6,000$
Penn Fuel Gas, Inc., collateral trust $5 \%$ bonds, series B, cue 1976,
$\$ 1,500,000$ (November)
 Peoples Water \& Cas Co., 41/2\% first mortgage bonds due July 1.
1976, $\$ 1,000,000($ February $)$ Petrol Oild \& Gas Co.. Ltd., 1,000,000 shares of capital stock (no par).
$\$ 1,100,000$ (October). Philadelphia Suburban Water Co, $31 / 2 \%$ first mortgage bonds due Jan.
$1,1986, \$ 6,000,000$ (December). Philco Corp., $31 / 2 \%$ sinkiing fund notes due 1930, s15,000,000 (August). Photon, Inc., 25,000 shares of common stocik (par $\$ 1, \$ 8617,075$ (May),
Plastene Corp., $5 \%$ siaking fund notes due $1965, \$ 850,000$ (January),

Purs Oil C 50, pronussory notes due March 1, 1990, $\$ 50,200,000$ (March). Purex Corp., Ltd., $41 / 4 \%$ promissory notes due June 1, 1970, $\$ 3,000,-$
000 (June). Pyramid Oil \& Gas Corp.,
cents), $\$ 200,000$ (Cetober). Quaker Oats Co., $3^{3 / 2 \%}$ promissory notes due Feb. 1, 1977, $\$ 10,000,000$
(December). Rayonier, Inc., 25 -year $33 / 4 \%$ promissory notes due Aug. 1, 1980,
$\$ 80,000,000$ (August). Reserve Mining Co., ${ }^{41 / 1 / \%}$, first mortgage bonds, series A, due June 1 ,
1980, $\$ 25,090,000$ April).
 Reynolds Metals Co... 43 g $\%$. 25 -year first mortgage bonds, series A,
due June $1,1980, \$ 155,000,000$ (July). Rhinelander
$\$ 1,250,000$
Paper Co.,
(September). Rich's, Inc., $31 / 2 \%$ promissory notes due 1975, $\$ 2,500,000$ (May). Roberts \& Prorter. Inc., promissory note due serially to April 1 , 1965 ,
$\$ 200,000$ (June). Rock of Ages Corp
Rock of Ages Corp., $4 \%$ promissory notes due Oct. 1, 1967, $\$ 1,500,000$
(October). Rockland Light \& Power Co.. 20 -year
due July $1,1974, \$ 3,000,000($ March $)$.
 Royal McEee Corp., $3^{1 / 2 \%}$ promissory notes due Nov, 1, 1974, $\$ 2,500,000$
(November). Noyolite Oill Co., Ltd., ${ }^{43 \%} \%$ serial detentures, series A, due to 1965,
S5,500,000 (December).

 Russell, (F. C.) Co., $4 \%$ \%/ promissory note due 1967, $\$ 2,000,000$ (De-
cember). Ryder System, Inc., 13,950 shares of common stock (par $\$ 5$ ), $\$ 139,500$
(August). St. Luis County Water Co, 30,000 shares of $4.50 \%$ preferred stock,
series A A Par $\$ 100$ ) $\$ 3,000,000$ (June). St. Luuis County Water Coo. $33 \%$ \%-first mortgage bonds, series E, due
June 1, 1985, $\$ 4,500,000$ (June). St. Paul Ammonia Products. Inc., $51 / 2 \%$ interim notes due Jan. ${ }^{1}$.
(pazabie at maturity in $51 / 2 \%$ preferred stock), $\$ 2,000,000$ St. Paul Ammonia Products. Inc., ${ }^{51 / 2 / 2 \%}$ subordinated debentures due
Oct: $1,1965, \$ 4,700,000$ (October). San Jacinto Petroleum Corp., 500,000 shares of common stock (par
$\$ 1$ ), $\$ 7,500,000$ (October). San Jose Water Works, $31 / 1 / 2$ it irst mortgage bonds, series E, due May
$1,1995, \$ 1,250,000$ ( August ) Santa Clara Pipe Line Co., $4 \%$ first mortgage pipe line bonds due
1980, $\$ 3,471,000$ (June Seaboard Finance Co., 45,000 shares of $\$ 4.75$ cumulative sinking fund
preferred stock (no par-stated value $\$ 100$ ), $\$ 4,500,000$ (February).
 (November).
Securrites Acceptance Corp., $4 \%$ subordinated note due April 1, 1970,
$\$ 5,000,000$ (March). 8,0 .
Securities Acceptance Corp., $3.50 \%$ promissory notes due Aug. 15, 1965 ,
$85,000,000$ (August). Securities Investment Co. of St. Louis, 35,000 shares of $5^{5 / 2 \%}$ cumulative preferred stock (par $\$ 100$ ), $\$ 3,500,000$ (November) Securities Investment Co. of St. Louis, $41 / \%$ subordinated promissory
notes due Nov. $1,1970,85,000,000$ (November).

Sheraton Corp. of America, $41 / 2 \%$ promissory notes due $1975,56,000$ (July).
shoe Corp
 Shoe Corp. of America, 20 -year sinking fund notes due May 1, 1975,
$\$ 3,000,000$ (May).



 Sixteen East Broad Co., $6 \%$ sinking fun notes due Nov. 15, 1960,
$\$ 195,000$ (Deceniber). South American Gold \& Platinum Co., 170,000 shares of capital stock
(par $\$ 1$ ), $\$ 1,630,434$ (January).
 South Carolina Generating co., $4 \%$ first mortgage bonds due Oct. 1,
1981, $\$ 2,800,000$ (February ). South Georgia
$\$ 1$ ), $\$ 307,800$
Natural Gas Cobruary). Co., 57,000 shares of common stock (par
 South Georgia Natural Gas Co., 43\%\% first mortgage pipeline bonds
due Feb. $1,1975, \$ 6,375,000$ (February). Southriale Center. Inc.. $41 / 4 \%$ \%
$\$ 8,700,000$ (September).

Southeastern Mlinois Gas Co." $51 / \% /$ first mortgage bonds, series B,
due Sept. $1,1974, \$ 590,000$ (December). Southestern Newspaper, Inc., $5 \%$ first mortgage and collateral
trust bonds due May $1,1975,11,200,000$ (May). Southern Nevada Power CO.. $41 / 4 \%$ first mortgage bonds, series B, Southern ,
Southern Nevada Telephnne Co., $\mathbf{5}^{1 / 1 / 4 \%}$ general mortgage bonds due
oct. 1, 1964, $\$ 1,500,000$ (January). Southern Nevada Telephone Co., $41 / 2 \%$ first mortgage bonds due
$1979, \$ 2.000,300$
(January). Southern Nevada
1979, $\$ 4,000,000$
(Tanuhary). Southern Nevada Telephone Co., $41 / 2 \%$ first mortgage bonds due
1979, $\$ 2,000,000$ (June). Southern Nitrogen Co, Inc., ${ }^{6} \%$ subordinated sinking fund deben-
tures due May 1,1971 and 600.000 shares of common stock 10 cents. in units of $\$ 1,000$ of debentures and 80 shares of stock,
$\$ 7,500,500$ (November). Southern Nitrogen Co.. Inc., $41 / \%$
$1,1971, \$ 8,000,000$
(November).
Southern Oyster Shell milling Corn Souteren Oyster Shell Milling Corp., first mortgage and ship pre-
frered mortgaae bonds due 1665 , $\$ 3,700,000$ (June). Southland Telephone C $\mathrm{C} ., 41 / 2 / \%$ first mortgage bonds due 1980, $\$ 125,000$
(December). Southwestern Electric Sorvice Co., $33 / 4 \%$ first mortgage bonds due Southwestern Electric Service Cor. $3.60 \%$ sinking fund debentures
die Aug. 1, 1955, $\$ 500,000$. (November). Southwestern Inve,tment Co., 15,000 shares of $51 / 4 \%$ cunulative pre-
ferred stock (part $\$ 100$ ), $\$ 1,500,000$ (April).
 Southwestern States Telephone Coo, 40,000 shares of $\$ 1.28$ cumulative
preferred stock (par $\$ 25$ ), $\$ 1,000,000$ (Jhne) Southwestern States Telephhene Coo., $35 \% \%$ irst mortgage bonds due
$1980, \$ 22,000,000$
(June). Spalding (A. G.)
1975, $\$ 4,000,000$ Bros.. Inc.,
(December) 41/2\% promissory notes due sept. 1 , Standara-Thanonon Corp., $5 \%$ promissory note due Nov, 1, 1962,
$\$ 1,545,000$, Janaary).
 Sterling Aluminum Products, Inc., $3 \% \%$ sinking fund notes due Aug. 1 ,
$1970, \$ 2,000,000$ (August). strategic Materials Corp., 340,000 shares of capital stopk-(par $\$ 1$ ),
$\$ 3,400,000$ (October).
 Suffolk Corp., $41 / 2 \%$ first mortgage sinking fund bonds due Aug. 15 ,
$1999, \$ 5,000,000$ (october). Superior Steel Corp., $41 / 4 \%$ sinking fund notes due June 1, 1970,
$\$ 3,000,000$ (July)), Talcott (James). In.. 30.000 shares of $51 / 2 \%$ cumulative preferred
stock (par $\$ 50$ ), $\$ 1,500,000$ (Apri).

 Tampa Marine Co..., $5 \%$, first mortgage sinking fund bonds due 1965,
S1,500,000 (October). Teleflex, Inc., $5^{1 / 2} \%_{\%}$ promissory notes due 1967, $\$ 325,000$ (December). Tennessee Gas. Co, $4 \frac{1}{4}$ y, first mortzage bonds, series D, due Sept, 1
1974, $\delta 100,000$ (December). Texas Eastern Transmission Corp., $33 \%$. 3 , first mortgage pipe line
bonds due $1975, \$ 10,000,000$ (November). Texas Eastern Transmission Cori, ${ }^{3}{ }^{33} / 4 \%$ first mortgage pipeline bonds
due $1975, \$ 30,000,000$ (December). dexas Gas Transmission Corp., $4 \%$ debentures due June 1, 1975,
$\$ 18,000,000$ (July). Texas Natural Transportation Co., $4 \%$ serial notes, $\$ 1,474,875$ (De-
cember). Texas Telephone Co., $3 \% \%$ first mortgage bonds, sertes D, due 1980,
$\$ 1,000,000$ (June). Thallimer Brothers, Inc., $3 \% \%$ promissory notes due 1975, $\$ 1,750,000$
(May). Thorp Finance Corp, $41 / 1 /$ promissory note (subordinated) due
June 1,1967, S1,000,006 (May). Thorp Finance Corp. 5 .'. capital notes, series A, due July 1, 1967,
s1,000,000 (September). Three States Natural Gas Co., $4 \frac{1}{2} \%$ promissory notes due 1970,
T12,000,000 (September). Time Finance Co., $41 / 4 / \%$ subordinated noets due 1965, $\$ 2,000,000$
(March). TMT Trailer Ferry, Inc., $6 \%$ convertible notes due June 15, 1956,
$\$ 200,000$ (July). Trane Co., ${ }^{33 / 4 \%}$ \% promissory notes due Nov. 1, 1975, $55,000,00 \mathrm{~g}$ (De-
cember). Trans-American Development Corp, 45,000 shares of class, A common
stock (par $\$ 1$ ) and 45,000 shares of $8 \%$ cumulative preferred stock stock (par $\$ 1$ and 45.000 shates of $8 \% /$ cumulative preferred stocke
(apr $\$ 1$ in units of one share of each class of stock, $\$ 45,000$
(November). Trans World. Airlines, Inc., $33 \%$, ${ }^{33 \%}$ equipment mortgage sinking fund
bonds uue Dec. $1,1963, \$ 25,000,000$ (June). bonds due Dec. 1, 1969, $\$ 25,000,000$ (June).
Transok Pipe Line Co., $31 / 2 /$ first mortgage pipe line bonds due
1980, $\$ 13500$. 1980, , Gas Co., Mac., 101,420 shares of common stock, $\$ 25,355$
Tropical
(Ausust). Tropical Gas Co., Inc., 5.071 shares, of $5.24 \%$ cumulative preferred
stock (par $\$ 100$ ), $\$ 507,100$ (August). Tropical Gaas Co., Inc., $5 \%$ nine-year notes due June 1, 1964, $\$ 1,000$,
 Uitrasonic Corp., 680.000 shares of common stock (par $\$ 1$ ), $\$ 680,000$
(Ottoner)
 Union Investment Co., $51 / 4$ junior subordinated notes due Sept. 1 ,
1965 (with warrants to purchase 28,000 shares of common stock), Union Trank Car Co.,
S5,500,000 (July).
(196,406 shares of common stock (no par), Union Tank Car Co.: ${ }^{33 \pi} \%$ sinking fund debentures due Oct. 15, 1975,
$\$ 25,000,000$ (Octobe:). United Telephone Co. of Kansas, Inc., $3.60 \%$ first mortgage bonds,
series D , due July $\mathrm{i}, 1985, \$ 600,000$ ( (September). United Telephone Co. of Missouri, 3.60 first mortgage bonds, series
D, due July $1,1985, \$ 750,000$
(September).
 United States Rubber Co., ${ }^{33_{4} / \%}$ sinking fund notes due - 1995, $\$ 37$,
500,000 (July). Unitid UUtilities, Inc., $4 \%$ sinking fund debentures due May 1, 1980;
\$4,000,000 (June). Uraniuun Reduction Co., $5 \%$ súbordinated debentures due Dec. 31,1962 ,
$52,300,000$ (June). $\$ 2,300,000$ (June).
Uranium Reduction Co., $43, \mathrm{H}_{\text {f }}$ first mortgage sinking fund bonds due
June $1,1962, \$ 6,200003$ (June). Vallov Trionhone Co., $4^{1 / 2 \%}$ (December). promissory notes due Jan. 1, 1976, $\$ 250,000$
(Decen

Vanadium Corp. of America, $3 \% \%$ promissory notes due Dec. 15, 1975,
$\$ 5,000,000$ (December). Veritine Dairy Products Corp. of Sheboggan, Inc., $4 \% \%$ first mortgage
sinking iund bonds due April $1,1965, \$ 450,000$ (May) $\begin{aligned} & \text { Warren Brothers } \\ & \text { (September) }\end{aligned}{ }^{4} / 2 \%$ promissory notes que 1971, $\$ 2,500,000$ (September).
Warrensburg \& Pertle Springs Waterworks Co., 41/4\% first mortgage
bonds due 1975, $\$ 270,000$ (December). Washington Steel corn
Washington Steel Corp. ${ }^{41 / 4 \%}$. promissory note due 1964 to 1971, in-
clusive, $\$ 1,000,000$ (May). West Coast erepphone Co., $33 / \%$ first mortgage bonds due 1980, \$3,000,-
000 (January). Western Auto Supply Co. (Mo.), $3 \%$ \% promissory note due Jan. 1, 1973 ,
$\$ 5,000,000$ (March). Western Kraft Corp., first mortgage bonds due Jan. 1, 1972, \$4,500,000
(April). Western Light \& Telephone Co.. Inc, $31 / \% \%$ first mortgage bonds, series
H, due July $1,1985, \$ 1,250,000$ (June). Western Light \& Telephone Co Tnc series H , due July $1,1985, \$ 1,250,000$ (October). Western Slope Gas Co.. ${ }^{41 / 4 / \%}$, first mortgage pipeline bonds due May
1,1975, si,000,000 (May). Western Union Telegraph C
1980, $\$ 38,500,000$ (June).
West Virginia Water Service Co., $31 / \%$ first mortgage bonds due March
1, 1957, $\$ 500,000$ (January). Wichita Water Co. $3.15 \% \%$ first mortgage bonds, series E, due March
$1,1985, \$ \$ 2,300,000$ (June).
Woodley, Petroleum Co., $41 / 2 \%$ promissory notes due quarterly Jan. 1.
1961 to Cct. $1,1965, \$ 33.500 .00$ d (sute York Tele Thone \& Telegraph Co., $31 / 2 \%$ first mortgage bonds due 1985,
$\$ 4,000,000$ (December).

## Summary of Special Offerings

In the following tables we present a summary of "special offerings" as compiled by the New York Stock Exchange for the year 1955. Although these for the most
part are included in our compilation of "Issues not representing new financing" in the months in which they resenting new financing in the months in which they
occurrea we present tnem here for whatever interest they may have for our readers.
summary of special offerings in 1955


## Issues Not Representing New Financing

It happens on occasion that owners of large blocks of securities which have been outstanding for some time desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities
involved. Likewise some public utility holding companies complying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public
offerings. Similarly "special offerings" on the several offerings. Similarly "special offerings" on the several
stock exchanges are included with the secondary offerstock exchanges are included with the secondary offer-
ings in our totals since 1942 . Of course the companies ings in our totals since 1942 . Of course the companies
whose securities are involved receive no part of the whose securities are involved receive no part of the
proceeds of the sales. Such offerings as these have no
place in our compilation of place in our compilation of new issues, but we have
tabulated them separately for whatever interest they may have on their own account, and present the results in the table below:

|  | Sues not | represen | G NEW | inancing |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | ${ }_{8}^{1955}$ | ${ }_{5}^{1954}$ | ${ }_{5}^{1953}$ | ${ }_{5}^{195}$ | ${ }_{5} 95$ |
| January | 61,127,589 | 28,040,319 | 24,437,189 | 26,262,180 |  |
| February | 40,767,427 | 44,221,570 | 20,944,488 | 36,275,734 |  |
| March | 74,730,071 | 57 | ${ }^{22,832}$ | 64,074,568 |  |
| ${ }_{\text {May }}$ | - $90,028,944$ | 13,974.501 | ${ }^{38,563,947}$ |  |  |
| June - | 84,209,502 | 20,296,000 | 24,733,582 | 25,654,929 | 21,346 |
| Tot. 6 Mos. | 388,43 | 213,587,249 | 154,075,474 | 211 | 151,92 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 14,729 | 44,787,337 |  |  |  |
|  | 疗4.439 | 14,027,680 |  |  |  |
| Decen |  | 63,11 | 17,281,634 | 33,5 |  |
| Tot. 6 | 289 | 399 | 107,720,287 | 191,639,673 | 151,246,80 |
| Tot.cal. yr. | 678,370,502 | 612,588,982 | 261,795,761 | 403,251,314 | 303,17 |

Foreign Issues Placed in the United States
During 1955 foreign government security issues placed in this country aggregated $\$ 48,500,000$. No foreign corporate offerings came upon the domestic market during the year 1955, hence, a comparison with previous years would serve no purpose. For the year 1954 the total of both corporate and government financing stood at \$439,279,347 as compared with $\$ 378,018,821$ in 1953 ; $\$ 371,133$,985 in 1952, $\$ 363,462,094$ in $1951, \$ 296,137,740$ in 1950 , $\$ 184,275,000$ in $1949, \$ 477,200,000$ in $1948, \$ 236,983,497$ in 1947 and $\$ 196,792,500$ in 1946
A total of four foreign government offerings were placed in the domestic market during 1955 and included the $\$ 25,000,000$ issue of the Union of South Africa external loan bonds; the Kingdom of Norway external loan bonds totaling $\$ 15,000,000$; the Brisbane City Council (Australia) $41 / 4 \%$ serial bonds in the amount of $\$ 6,000$,
(Continued on page 10)
(Continued from page 9)
000, and $\$ 2,500,000$ Republic of Cuba, $4 \%$ veterans, courts end public bonds (dollar series), due 1983. CRAND SUMMARY OF FOREIGN ISSUES PLACED IN UNITED STATES Calendar Years
 In the past 20 years or so foreign issues have been of only modest size but in the period of 1924 to 1930 , inclusive, a really important volume of financing was
undertaken in the United States by foreign municipal and corporate entities: In those seven years, an aggregate of $\$ 9,119,501,306$ such issues were floated, while from 1919 to date, the grand total has been $\$ 16,656,247,951$.

## Farm Loan and Government Agencies

Financing in this classification consisted of obligations of tre Federal Intermediate Credit Banks and tne Fedcies, which in the past decade reacned huge proportions, disappeared altogether since October, 1941 , as a new policy put into effect by the Treasury at that time provides care of by direct United States Treasury issues, instead of by the sale of their own guaranteed obligations.
The total volume brought out during 1955 by entities grouped under this classircation aggregated $\$ 2,596,61,46,195$ is compared with $\$ 1,720,665,000$ in $19654, \$ 2,146,360,430$ in $1952, \$ 2,066,205,000$ in 1951, $\$ 1,385,715,000$ in $1950, \$ 1,176,710,500$ in $1549, \$ 1,062,220,000$ in 1948, $\$ 661,215,000$ in 1947 and $\$ 861,150,000$ in 1946.

## Municipal Financing for 1955

For the calendar year 1955, the record reveals that borrowing by states and municipalities reached a total of $\$ 5,963,511,250$. This contrasted with a total of $\$ 6,905,-$ 197,900 in 1954. The 1954 total represents an all-time peak for any calendar year on record and compar
$\$ 5,520,713,633$ in 1953 and $\$ 4,294,523,195$ in 1952 .
For comparative purposes, we given the following tabulation of operations for the past several years

Municipal Finanicing for the Year 1955
Long-term financing by States and municipalities aggregated $\$ 5,963,511,250$ for the year 1955 as compared with $\$ 6,905,197,900$ for 1954 .

Below we present a tabulation of municipal financing by months since January 1953: summary of municipal figures by months


In connection with the above tables, and all similar figures for that matter, it should be made clear that they represent only bond issues sold by states and municipal taxing units to private investors and do not embrace loans placed with any Federal agencies. These latter
are included in our tabulations only when they have subsequently been resold by such bureaus to investment bankers and dealers. Moreover, the totals exclude all portfolio sales by banks, insurance companies, et al., and public trust funds.

Details of New Capital Flotations

## During December, 1955

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


 nh siroud \& Co., Inc.






 and stroud $\& \mathrm{Co}_{\mathrm{o}, \text {. Inc. }}$.
12,625,000 Missouri Pacific RR. $31 / 2 \%$ equipment trust certificates,
series C , due annually from Jan. $1,1957-1971$ inclusive
 man $\&$ co. The Ilininds. Co., Inc.; and McMaster Huth-
nnson $\&$ Co.


 Pennsylvais pe-





\$1,400,000


 | Pressprien |
| :--- |
| inson $\&$ Co. |

## $\overline{\$ 46,220,000}$

$\$ \$ 30,000,000$

20,000,000 Connecticut Light \& Power Co. $31 / 4 \%$ first and refunding mor new construction and to treduce bank loans. Price,
for
$991 / 2 \%$ and a accrued interest, Underrwitten $991 / 2 \%$ and accrued interest. Underwritten by Putnam \&
C., Chas. W. Scranton \& Co.; Estarook \& Co.: The
First Bost Inc.; Drexel \& Co.; Goldman, Sachs \& Co.; Harriman
Ripley \& Co., Inc.; Kidder, Peabody \& Co.; Smith. Barney Corp.; White, Weld \& Co.; Coffin \& Burr, Inc.: Cooley $\&$ Co.; Lee Higginson Corp.; F. S. Moseley \& Co.; Paine,
Webber, Jackson \& Curtis; Dean Witter \& Co.; Shields $\&$ Company; Spencer Trask \& Co.; Tucker, Anthony \&
Co.; Hinchs Bros. \& Co., Inc.; Smith, Ramsey \& Co. Inc.;
Edward M. Bradiev \& Cn., Inc. Edward M. Bradlev \& Co., Inc.: Eddy Brothers \& Co.;
G. L. Austin \& Co., and T. L. Watson \& Co. Oversubscribed
 1985 . Purpose, to repay bank loans and for new con-
struction. Price, $101 \%$ and accrued interest. Offered by struction. Price, $10 \%$ and accrued interest. Offered by
The First Boston Corp.; Halsey, Stuart \& Co., Inc.; Adams
\& Peck; Allison-Williams Co.; A. C. Allyn \& Company

$30,000,000$ Texas Eastern Transmission Corp. $33 / 4 \%$ first mortgage pipe line bonds dite 1975 . Purpose, for expansion program.
Placed privately with eight insurance companies. -15,000,000 runkline Gas Co. ${ }^{3 \%} \%$ first mortgage pipe line bonds
due Nov. $1,1975$. Purpose, for construction program. Placed privately. throurphese, for fider, Penstruction Program.
Merrill
Lynch, Pierce, Fenner \& Beane.
$\qquad$
 bank loans and for new construction. Placed privately
through Kidder, Peabody \& Co.
*250,000 1976. Purpose, refunding (si89.000) and to repay bank lons, etc., and for new construction (861,000). Placed
privately with Pacific Mutual Life Insurance Co.
$\cdot 270,000$
 and for new construction (s183,000). Placed privately
through Central Republic Co. Inc. $* 4,000,000$ York Telephone $\quad *$ Telegraph Co. $3^{31 / 2 \%}$ first mortgage new construction (spise,
Drexel \& Co. and Yarnall, Bidde \& $\&$ Co. \$253,625,000 $827,000,000$ Erie Mining Co. 41/4/ first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction. Placed pri-
vately, with nine insurance Companies through Kuhn,
Loeb \& Co. -5,000,000 Vanadium Corp. of America ${ }^{3 / 4 \%}$ promissory notes due
Dea. 15 . 1975 . Purpose, for plant expansion. Plaeed pri-
vately with vately with Aetna Life Insurance co. and New York Life
Insurance Co. through Kidder, Peabody $\&$ Co.

## $\$ 32,000,000$

## OTHER INDUSTRIAL AND MANUFACTURING

American Box Board Co. 4\% senior notes due 1977. Purvately| with nine insurance compantes through Kumm,
American Box Board American Box Board Co. 4\% junior convertible notes due
1975. Purpose, refunding ( $\$ 2,347,000$ ) and expansion
( $\$ 1,653,000$ ). Placed privately through Blyth \& Co, Inc
1,000,000 due Dec. Window. Glass Co. 43 3/4 first mortgage bonds Working capital ( $\$ 276,000$ ). Placed privately with the
Mutual Life Insurance Co. of New York. Bergstrom Paper Co. 15-year 41/4\% first mortgage sinking for expansion and modernization ( $\$ 575,000$ ). Placed pri-
faty vately. Coosa River Newsprint Co. 4\% first mortgage bonds,
series A, due Nov. 1, 1977. Purpose, refunding ( $\$ 10500 .-$ 000 ) and for expansion program ( $817,500,000$. Placed
privately with eight institutional investors through Blyth Eleanora Chemical Corp. $5 \%$ debenture. Purpose for hew construction (convertible into common stock of Pantasote
Co. Placed privately with certain investors.
$2,000,000$ E Electronics Corp. of America 5\% subordinate convertible
notes due Dec. 1,1975 . Purpose, for working capital, etc.
Placed privately Placed privately with institutional investors through
Eastman, Dillon \& Co.

Hooker Elect
*5,000,000 Hooker Electrochemical Co. $35 \%$ promissory nötes due
Nov. 1,1980 Purpose, for expansion and working capital
Placed privately with Nov. 1, 1980 . Purpose, for expansion and working capital
Place privately with institutional investors through Smith
Barney \& Co. and R. W. Pressprich \& Co.
$\qquad$ International Business Machines Corp. $33 / 4 \%$ promissory
notes due May 1,2055 (with option of conversion into
25 -year $31 / 2 \%$. 25 -year $31 / 2 \%$ notes. Purpose, for working capital, etc
Placed privately with Prudential Insurance Co. of America \$15,000,000 Monsanto Chemical Co. $33 / 4$ income debentures, due 2002.
Purpose, refunding. Placea privately. *5,000,000 $\begin{gathered}\text { National Casket Co., Inc. } 41 / 2 \text { c promissory notes due } 1976 \\ \text { Parpose, refunding. } \\ \text { Pional investor. }\end{gathered}$ Priced privately with an institu* $10,000,000$ Quaker Oats Co. $31 / 2 \%$ promissory notes due Feb. 1, 1977 Purpose, for expansion and working capital. Placed pri-
vately with Prudential Insurance Co. of America. 100,000,000 Radio Corp. of America $31 / 2 \%$ subordinated convertible
debentures due Dec. 1980 . Purpose, for working capital
Price, $1021 / 2 \%$ of principal amount, price, $102 \frac{1 / 2 \%}{}{ }^{2}$ of principal amount. Offered by company
for subscription by common stockholders. Unsubscribed
portion ( $\$ 6,621,500$ ) underwritten by Letmen
 S. Bleichroeder, Inc.; E. Ame \& \& Co., Inc.; Arnhold and
Co.; Robert W.' Baird \& Cocon, Whipple \&
 \& Co.; Bear. Stearns \& Co.; A. G. Becker \& Co. Inc.;
Blair \& Co. Inc.; William Blair \& Co.; Blyth \& Co. Inc.
Boettcher \& Co.; Bosworth, Sullivan \& Co., Inc.; J. C.
Bradford \& Co.; Alex. Brown \& Sons. Brush Bradford \& Co.; Alex. Brown \& Sons; Brush, Slocumb \&
Co. Inc. Richard J. Buck \& Co.; Burnham \& Co.; Cantor
Fitzgerald \& Co., Inc.; Carolina Securities Corp. Clark Fitzgerald \& Co., Inc.; Carolina Securities Corp. Clark,
Dodge \& Co.; E. W. Clark \& Co. John W. Clarke \&
Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Cooley \& Co.; Courts \& Co.; Craigmyle. Pinney \& Co.
Crowell, Werdon \& Co.; J. M. Dain \& Co., Inc.; Davis
Skaggs \& Co.; Dempsey-Tegeler \& Co.; Dick \& Merle
Smith; Dillon, Read \& Co. Inc.; Dixon Bretscher Noonon Smith; Dillon, Read \& Co. Inc.; Dixons Bretscher Noono
Inc.; Dominick \& Dominick; the Dominion Securiter Corp.:. Doolittle \& Co.; Drexel \& Co.. Eastman. Dillon \&
Co.; F. Eberstadt \& Co.; Ellis, Holyoke \& Co.; Emanuel, Deetjen \& Co.; Equitable, Securities Corp.; Fairman. Harris
\& Co., Inc.; Farwell, Chapman \& Co.; Ferris \& Co.; The First Boston Corp.; First of Michigan Corp.; Foster \&
Marshall; FEidley, Hess \& Frederking; Fulton, Reid \& Co.;
Glore, Forgan \& Co Glore, Forgan \& Co.i Goldman, Sachs \& Co.; Goodbody
\& Co.; Goodwyn olds: Granbery, Marache \& Co.; Gruss
\& Co.; Halle \& Stieglitz; Hallgarten \& Co.; Harriman Ripley \& Co., Inc.; Ira Haupt. \& Co.; Hayden, Miller \&
Co.: Hayden, Stone \& Co.; Hemphill, Noyes \& Co.; Hi
Hentz \& Co.; Henry Herrman \& Co.; J. J. Hilliard \&
Son; Hirsch \& Co.; J. A. Hogle \& Co. Hooker \& Fay; Hornblower \& Weeks; Howard, Weill, Labouisse, Friedrichs
$\&$ Co.; E. F. Hutton \& Co.; Indianapolis Bond and Share \& Co.; Jones, Kreeger \& Hewitt; A. M. M. Kidder \& Co.;
Kidder, Peabody \& Co.; Kuhn, Loeb \& Co.; Ladenburg Thal
W.
$\&$
$\&$
\&
A.
C Turben \& Co., Inc.; Model, Fenner \& Beane; Merrill,
Leonard \& Lynch
 \& Co., Inc. . Pyne, Jendal \& Curtis; Prescott, Shepard
Hughes \& Co. Inc.; Rauscher, Pierce \& R R Coffensperger,
Inc.; ReinRoney \& Co.; L.' Feynothschild \& R Co.; Scherck, Rm. Riter
Co.; Schmit, Poole. Roberts \& Parke; Schneider, Bernet
\& Hickman \& Hickman Ine; S Schwabacher \& Co.: Scott, Horner \&
Mason, Inc. Scott \& Stringfellow; Shearson, Hammill
\& Co.; Shields \& Company; Shuman. Agnew \& Co. Sil\& Co.; Shields \& Company; Shuman, Agnew \& Co.: Sil-
berberg \& Co..; M. Simon \& Co.; Singer, Deane \&
Scribner; Smith, Barney \& Co.; William R. Staats \& Co.;
$\&$ Co.; Stern, Frank, Meyer \& Fox; Stone \& Webster
Securities Corp.; Straus, Blosser \& McDowell; Stroud \& Co., Inc.; Sutro \& Co.; Swiss American Corp.; Spencer
Trask \& Co.; Underwood, Neuhaus \& Co., Inc.; Union Trask \& Co.; Underwood, Neuhaus \& Co., Inc.; Union
Securities Corp.; Van Alstyne, Noel \& Co., Vercoe \& Co.;
Vietor, Common, Dann \& Co.; G. H. Walker \& Co.; Waiston \& Co.; Watling, Lerchen \& Co.; Wertheim \& Co.; $\&$ Co.; Winslow, Douglas \& McEvoy; Dean Witter \&
Co.; Wood, Gundy \& Co., Inc., and Harold E. Wood \& Co.

## *2,000,000

 pose, refunding ( $\$ 750,000$ ) and for working capital ( $\$ 1,-$ surance Co through Blyth with Mutual Benefit Life In--4,000,000 Spalding (A. G.) \& Bros., Inc. $41 / 2 \%$ promissory notes, due
Sept. $1,1975$. Purpose, refunding $\$ 2,536,000$, and for
expansion (\$1,464,000), Placed privately with Mutual
Benefit Life Insurance Co. and Massachusetts Mutual Benerit Life Insurance Co. and Massachusetts Mutual
Life Insurance Co.
*325,000 Teleflex, Inc. $51 / 2 \%$ promissory notes, due 1967. Purpose,
for general corporate purposes. Placed privately through Drexel \& Co.
Tracerlab, Inc. $5 \%$ convertible debentures due, Nov, 1 , 1970. Purpose, to repay bank loan and for expansion
program. Price, $100 \%$ and accrued interest. Underwritten by Lee Higginson Corp.; Hariman Ripley \& Co. Inc.;
$5,000,000$ Trane Co. $33 \% \%$ promissory notes, due Nov. 1, 1975. Purpose, refunding $\$ 2,100,000$ ) and for working capital ( $\$ 2,-$
900,000 .. Placed privately with Northwestern Mutual Life
Insurance Co. Insurance Co.
2,000,000 Varian Associates, $15-$ year $5 \%$ convertible subordinated
debentures, due Dec. 1, 1970. Purpose, for expansion and working capital. Price, $1001 / 2 \%$ and accrued interest
Underwritten by Dean witter \& Co. Oversubscribed.

## $\$ 241,325,000$

Associated OIL
*\$2,500,000 $\begin{array}{llll}\text { Associated Oil \& Gas Co., 13-year } & 51 / 2 \% & \text { subordinated } \\ \text { convertible cenentures series A and series } & \text { B }\end{array}$ 1, 1968 . Purpose, to retire short-term obligations and for
*5,500,000 Royalite Oil. Co., Ltd., $43 / \%$ serial debentures, series A
due to 1965 . Purpose, for working capital. Placed pri-
vately with a group of institutional vately with a group of institutional investor
*16,122,000 Royalite oil Co., Lti., $43 \%$ sinking fund debentures,
series B, due 1975. Purpose, refunding. Placed privately with a group of institutional investors. Placed privately
3,378,000 Royalite Oir Co., Ltd., $5 \%$ sinking fund debentures, series ing capital. Placed privately with a group of institutional
investors.

## $\$ 27,500,000$

$\$ 277,000$ Bishop of the Roman Catholic Diocese of Joliet, Ill. $31 / 2 \%$ Purpose, for new construction. Price, $100 \%$ and accrued
interest. Offered by Stifel. Nicolaus \& Co. Tnc. First Onered by Stifel, Nicolaus \& Co., Inc
250,000 First Baptist Churēh of Columbia, Mo., $4 \%, 41 / 4 \%$ and
$41 / 2 \%$
first mortgage bonds dated Nov. 1,1955 and $41 / 2 \%$ first mortgage bonds dated Nov., 1,1955 and due
semi-annually from May 1, 1957 to Nov. 1970 inclusive Purpose, for new construction. Price, $100 \%$ and accrued
interest. (Offered by B. C. Ziegler \& Co.
525,000 Roman Catholic Bishop of The Diocese of Corpus Christie, Texas, $31 / 4 \%$, $41 / \% \%$ coupon notes, due serially Nov. 1
$1956-1969$. Purpose, for new construction. Placed pri-
vately through Bache \&
195,000 Sixteen East Broad Co. $6 \%$ sinking fund notes, due Nov. privately with Ohio investors through The Onio Company

## \$1,247,000

## miscellaneous

*3,000,000 Aloe (A. S.) \& Co., $3 \%$ promissory note due 1970. Pur pose, refunding ( $\$ 1,550,000$ and for working capita
( $\$ 1,450,000$. Placed privately with an insurance company
throuph Goldman, through Goldman, sachs \&
500,000 Big Bear Stores Co. 41/2F sinking fund debentures, due July 15, 1974 Purpose, for equipment and working capi-
tal. Price, $100 \%$ and accrued interest. Offered by The
Ohio Company to Ohio investors only. All sold.
 Insurance Co, of America.
 Consumer Acceptance Corp. $6 \%$ debentures, series A, due Oct. 1, 1973 (with detachable stock purchase warrand ac
Purpose, for working capital, etc. Price, $100 F_{0}$ and
crued interest. Offered by Simon Strauss \& Himme William N. Pope, Inc.; Draper, Sears \& Co.; and Chace
Whiteside, West \& Winslow, Inc. Whiteside, West a Winslow, me
2,000,000 Daitch Crystal Dairies, Inc. $41 / 2 \%$ convertible subordsion. Price, $100 \%$ and accrued interest. Underwritten by
Hirsch \& Co.; Equitable Securities Corp.; Baxter, Williams \& Co.; M. M. Freeman \& Co., Inc. and Ira Haupt
\& Co. Oversubscribed. \& Co. Oversubscribed.
${ }^{*} 1,000,000$ Daitch Crystal Dairies, Inc., $41 / 2 \%$ promissory notes due, refunding ( $\$ 175,000$. Placed privately with Massachusetts
Mutual Life Insurance Co. through Hirch \& Co. *50,000,000 Eastern Air Lines, Inc. $3^{3 / 4 / 6}$ promissory notes due, Dec:
16, 1975. Purpcse, to repay bank loans and for new planes, etc. Placed privately with Equitable Life Assur
ance Society of the United States.
250,000 Home Acceptance Corp., 25 -year $6 \%$ junior subordinated
debentures due, Oct. 1,1980 . Purpose, refunding ( $\$ 167$. 500 ) and to reduce bank loans and increase working capi-
tal ( $\$ 82,5001$. Price, $100 \%$ and accrued interest. Offered by Edward L. Burton \& Co
*5,500,000 Home Finance Group, Inc., $41 / 2 \%$ promissory notes due,
Oct. 1, 1968. Purpose, for working capital. Placed priOct. 1, 1968. Purpose, for working capital. Placed pri-
vately with seven eastern and southern life insurance
companies through R. S . Dickson \& Co. companies through R. S. Dickson \& Co.
 Mutual Life Insurance Co. of New York.
$* 5,000,000$ National Propane Corp., $434 \%$ promissory notes due, Dec.
31, 1970 Purpose, for expansion. Placed privately with Mutual Life Inse, fore Co. of New York and New York
Life Insurance Co. through Carl M. Loeb, Rhoades \& Co.
*400,000 Owners Discount Corp., $\mathbf{4}^{1 / 2 \%}$ senior promissory note due,
1970. Purpose, for for working capital. Placed privately
with the Mutual Life Insurance Co. of New York.
*300,000 Owners Discount Corp., $51 / 2 \%$ subordinated note due, 1970 ,
Purpose, for working capital. Placed privately with the Purpose, for working capital. Placed privately with the
Mutual Life Insurance Co. of New York.
*1,474,875 Texas Natural Transportation Co., 4\% serial notes. Purpose, for general corporate purposes. Price, at par. Placed
privately with Metropolitan Life Insurance Co. through
Carl M. Loeb, Rhoades \& Co.
$\overline{\$ 79,723,875}$
-

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)
OTHER INDUSTRIAL AND MANUFACTURING
$\$ 250,000$
House of Huston, Inc.
two or three years). two or three years). Purpose, to repay loans, increase
inventory, etc. Price, at par. Offered by company to
public, without underwriting. LAND, BUILDINGS, ETC

* $\$ 150,000$ Atlas Realty, Inc. $5 \%$ first mortgage serial notes due porate purposes. Placed privately with Ohio investors
through The Ohio Company.


## Farm Loan and Government Agency Issues

$\$ 63,600,000$ Federal Intermediate Credit Banks $3.125 \%$ consolidated


## Canadian Government

 Qiebee Hydro-Enectric Commission $31 / 2 \%$ debentures, se
ries Nue Jan. $1,1981$. Purpose, for improvements to
properties. Price, $99.50 \%$ and accrued interest if any. Underwritten by The First Corp.; A. E. Ames \& Co. Inc.,
Smith, Barney \& Co.: Harriman Ripley \& Co., Inc., The
Dominion Securities Corp.; Wood, Gundy Dith, Barney \& Co.: Harriman Ripley \& Co., Inc.; The
Dominion Securities Corp.; Wood, Gundy \& Co., Inc.
McLeod, Young, Weir, Inc.; Blvth \& Co., Inc.: Lehman Brother, Young, Wailomon Bros. \& \& Huther, \& Co., Inc.. Lehman
Bell, Gouinlock \& Co., Inc.; Whills, Spence \& Co. Inc:
 STOCKS
Preferred stocks of a stated par value are taken at par, while pre-
ferred stocks of no par value nnd all classes of common stock are
computed at their offering prico RAILROADS
\$5,272,477 Western Maryland Ry. 128,597 shares of common stock (no parn Maryland Ryy. 128,597 shares of common stock
cumulative preferred stock. dividend arrears on first $7 \%$ cumulative preferred stock. Price, $\$ 41$ per share. Offered
by company for subscription by stockholders (Baltimore
\& Ohio RR. sulscribed for 55,696 shares). Unsubscribed portion (557 shares) underwritten by Morgan Stanley
\& Co., Alex. Brown \& S Sons; The First Boston Corp.;
Harriman Ripley \& Co,, Inc.; Dick \& Merle-Smith; Francis I. du Pont \& Co.; W. E. Hutton \& Co.; Carl M.
Loeb, Rhoades \& Co.; R., W. Pressprich \&. Co.: Baker,
Watts \& Co.; John C. Legg \& Co.; Stein Bros. \& Boyce;
Robert Garrett \& Sons; La Grange \& Co., and Mead,
Miller \& Co. Miller \& Co.
PUBLIC UTILITIES
$\$ 3,000,000$ Atlanta Gas Light Co. 30000 shares of 4.44 cumulative
preferred stock (par $\$ 100$ ). Purpose, to repay bank loans. preferred stock (par si00). Purpose, to repay bank loans.
Price, $\$ 10.25$ per share and accrued dividends. Offered by The First Boston Corp; Courts \& Co.; The Robinson-
Humphrey Co., Inc.; R. S. Dickson \& Co., Inc.; Clement
A. Evans \& Co.., Inc.: Johnsnn. Lane. Space \& Co. Inc. A. Evans \& Co.. Inc.: Johnsnn, Lane. Space \& Co., Inc.;
Wyatt, Neal \& Waggoner; Stockton Broome \& Co.; J. H.
Hilsman \& Co., Inc.; J. W. Tindall \& Co., and Varnedoe, Hhisman \& Co., Inc.; J. W. Tindall \&
Chisholm \& Co., Inc. Oversubscribed.
7,937,500 Columbus \& Southern Ohio Electric Co. 250,000 shares of
common stock (par $\$ 5$ ). Purpose, to reduce bank loans and for new construction. Price, $\$ 31.75$ per share. UnderA. C. Allyn \& Co., Inc., Bache \& Co.; Baker, Weeks \&
Co., Ball, Burge Kraus; Baxter, Williams \& Co.;
Blyth \& Co.i Inc. \& Clarkus Blyth \& Co.j Inc.; Clark, Dodge \& Co., Cur
\& Co.; Fahey, Clark \& Co.: Field, Richards
First Boston Corp.; The First Cleveland Cor
Reid \& Co.; Goodbody \& Co.: W. D. Gradi ranbery, Marache \&t Co.; Grant-Brownell \& Co.; Greene Hornblower \& Weeks; W. E. Hu.; Hemphill, Noyes \& Co.. Soseph, Mellen
\& Miller, Inc.; John B. Joyce \& Co.; W. C. Langley \& McDonald \& Co.; Wm. Jo. Laurence M. Marks \& Co.;
Lynch, Pierce. Fenner \& Beane; Merrill, Turben \& Me. Mo., Merily Inc, Paine, Webber, Jackson \& Curtit; Presescott, Shepard
\& Co., Inc.; R. W. Pressprich \& Co Reynolds \& Co.
Inc.; Riter \& Co.; L. F. Rothschild \& Co.; Saunders, Stiver \& Co.: Seasongood \& Mayer: Shields \& Company;
F. S. Smithers \& Co.; Starkweather \& Co. Stone \&
Webster Securities Corp. ${ }^{\text {Swen }}$. Spester Securities Corp.: Sweney Cartwright \& Co.;
Spencer Trask \& Co.; Vercoe \& Co., and Westheimer \& Co. Oversubscribed.
$\ddagger 5,000,000$ Delaware Power \& Light Co. 50.000 shares of $4.20 \%$ cumulative preferred stock (par $\$ 100$ ). Purpose, to repay
bank loans and for new construction. Price, \$1.818 per share and accrued Cividends. Offered by White,
Weld \& Co.; Shields \& Co.; Equitable Securities Corp;
Hallgarten \& Co.: R W Presprict $\&$. Hallgarten \& Co.; R. W. Pressprich \& Co.; Spencer Trask
$\&$ Co.; Tucker, Anthony \& Co.; Baker, Weeks \& Co.;
Putnam \& Co.; Reynolds \& Co. Inc. E E. W. Clark \& Co Wurge \& Kraus; Cunningham,
Buplee, Yeatman \& Co

250,957 Guiford-Chester Water Co 8 no par). Purpose, to reduce bank loans and for working
capital. Price, $\$ 29.50$ per share capital. Price, $\$ 29.50$ per share. Offered by company for
subscription by stockholders. Putnam \& Co. acted as
dealer-manager. 268,254 Housatonic Pu Housatonic Public Service Co. 12,774 shares of common
stock (par \$15). Purpose, for new construction. Price,
$\$ 21$ per share. Offered by company for subscring 21 per share. Offered by company for subscription by
common stockholders, without underwriting. North Shore Gas Co. 1,306 shares of common stock (par
$\$ 10$ ). Purpose; for capital expenditures. Price $\$ 14$ per share. Oifered iy company tor subscription by minority stockholders, without underwriting. An additional 38.489
shares-were subscribed for by New England Electric
System. shares
System.
2,274,836 Porto Rico Telephone Co, 100,000 shares of common stock $\$ 21.45$ per share to stockholders and $\$ 22.75$ to public. Offered by company for subscription by common, stock-
holders. International Telephone \& Telegraph Corp.,
parent, waived rights to subscribe for 99,866 shares. parent, waived rights to subscribe for 99866 shares.
Underwritten by Merrill Lynch, Pierce, Fenner \& Beane;
Kuhn, Loei \& Co.; Blyth \& Co., Inc.; Smith, Barney \& Kuhn, Loee \& Co.; Blyth \& Co., Inc.; Smith, Barney \&
Co.; Paine, Webber, Jackson \& Curtis; Baker, Weeks \&
Co., and Dominick \& Dominick.
8,100,475 Rochester Gas \& Electric Corn. 2nn.000 shares of common stock (no par). Purpose. for construction program. Price,
$\$ 40.50$ per share to stockholders. and $\$ 41$ to employees.
Offered by company for subscription by stockholders and employees. Unsubscribed portion (949 shares) under-
written by The First Boston Corp.; Blyth \& Co., Inc.; Kidder., Peabody \& Co.: George D. B. Bonbright \& Co.;
Little \& Hopkins, Inc.; Reynolds \& Co. Inc.; L. F. Rothschild \& Co.: Sage, Rutty \& Co., Inc.; Tucker, Anthony
\& Co.; Wood, Struthers \& Co., and Goodbody \& Co.
 (Continued on page 12)

* Represents issues placed privately.
$\ddagger$ Indicates issues sold con
$\dagger$ Indicates special offering



## $\overline{\$ 41,592,006}$

Clad-Rex Steel Co. 400,000 shares of common stock (pa 10 cents). Purpose, for working capital and for other
corporate purpeses. Price, $\$ 1.25$ per share. Offered by
Mountain States Securities Corp. and Joseph McManus Mountain
$\&$ Co. as a
a
299,500 Cordillera Mining Co. 2,995,000 shares of common stock par 10 cents, Purpose, to exericse options, drilling
costs and working capital. Price, at par. offered by
Lasseter \& Co, as a

150,000 Dawn Uranium \& Oil Co. 1,500,000 shares of common
stock (par five cents). purpose, for exploration costs etc. Price, 10 cents per share. Offered by Percy Dald
Lanphere.
300,000 par 10 Uranium Corp 600,000 shares of common stock etc. Price, 50 cents per share. Offered by Whitney,
Cranmer \& Schulder, Inc.
300,000 Natural Power Corp. of America 300,000 shares of com-
mon stock (par one cent). Purpose, for exploration costs, etc. Price, $\$ 1$ per share. offered by Western Pacific Uranium \& Oil Corp. $3,000,000$ shares of common stock (par two cents. Purpose, for exploration and de-
velopment costs. Price, 10 cents per share. Offered by
Amos C. Sudler \& Co,
300,000 Susan B Uranium Corp. ${ }^{300,000}$ shares of common stock costs, etc. Price, at par. Offered by Coombs \& Co. of
Las Vegas, Inc. 224,700 Tungsten Moun mon stock (par \$1). Purpose, for exploration and de velopment costs. Price, $\$ 1.50$ per share. Offered by
H. P. Pratt \& Co. (First offered to stockholders.) Wabash Uranium Corp. $10,000,000$ shares of capital stock velopment costs. Price, at par. Offered by Guss Securities

## \$2,674,200

 common stock (par \$1). Purpose, for expansion. Price.$\$ 22$ per share. Underwritten by McDonald \& Co.; Gold-
man, Sachs \& Co. \& Co., Inc.; Paine, Webber, Jackson \& Curtis; Shields Co., Inc. Ball, Burge \& Kraus; Fulton, Reid \& Co.
Hayden, Miller \& Co.: McCormick \& Co. Merrill Turben $\&$ Co., Inc.; Newhard, Cook \& Co.; The Ohio Co.
Pressoott, Shepard \& Co., Inc.; Baker, Simonds \& Co. Inc.; Curtiss, House \& Co.; Fahey, Clark \& Co.; The
First Cleveland Corp.; A. E. Masten \& Co.; Saunders, Stiver \& Co.; Courts \& Co; H. L. Emerson \& Co.,
Inc.; Field, Richards \& Co.; Goodbody \& Co.; Hawkins
$\&$ Co.; Jaffe, Lewis \& Co Inc.: Wm. J, Mericka \& Co.; Livingston Williams \& Co., Inc., 2nd Edw. N. Siegler
$\&$ Co. Oversubscribed.
193,200 Applied Science Corp. of Princeton 16,100 shares of com-
mon stock (par \$2,). Purpose, for expansion, working
capital, etc. Price, \$12 per share. Offered by company for subscription by common stockholders, without under-
writing. writing.
297,578 Cavitron Corp. 18,035 shares of common stock (par 10 increase inventories. Price, sank loans, etc. and to
by Schuster \& Co., Inc. Oversubscribed. share. Offered Century Engineers, Inc. 74,000 shares of common stock
(par $\$ 1$ ). Purpose, for per share. Underwritten by Morgan \& Co. and S. D.

5,000 Commuters, Inc. 5,000 shares of common stock (par \$1)
Purpose, for general corporate purposes. Price, at par purpose, for general corporate purposes. Price, at par
offered by company to public; ${ }^{\circ}$ without underwriting. Dorsett laboratories, Jnc. 40,000 shares of common stock Price $\$ 1.50$ per share, offered working capital, etc.
Co. on a best-efforis basis. All sold.
757,500 Eagle Newspaper Enterprises, Inc. 75,000 shares of $7 \%$ cummutive conver come preterred stock (par sio) and
75,000 shares of common stok (par 10 cents) in units erties, working capital, etc. Price, Surpose, for prop-
Offered by James Anthony Securities Corp. on a best.
efforts basis as a speculation 149,000 Electronic Micro-Ledger Accounting Corp. 149,000 shares
of common stock (par 10 cents)
 thers, without underwriting

 261,056 Industria Electrica de dexico 157,632 shares of nev
 862,500 Kaweck Chemical cor program. Price, $\$ 11.50$ per share. Underwritten by Car
M. Loeb, Rhoades \& Co. Oversubscribed. Kayser (Julius) \& Co i30, (par \$5). Purpose, for expansion and working capital tion by stockholders, without underwriting. Fully sub-
scribed. 6,900,000 Minute Maid Corp. 400;000 shares of common stock '(par per share. Underwritten by Paine, Webber, Jackson \&
Curtis; White, Weld \& Co.; Carl M. Loeb, Rhoades \& Co.
Merrill Lynch. Pierce Fienner Merrii Lynch, Pierce, Fenner \& Eeane; A. G. Becker \&
Co. Inc.i Hemphill. Noyes \& Co.; Lee Higginson Corp.
Laurenee M. Marks \& Co.; F. S. Moseley \& Co.; Gran-
bery, Marache \& Co.; Stein Bros. \& Boyce; Johnson, Lane Space, Marache \& Co.; Stein Bros. \& Boyce; Johnson, Lane.
Space \& Co., Inc.; Lester, Ryons \& Co.; The Ohio Co.
Pacific Northwest Co.; Prescctt. Shepard \& Co, Inc William R. Staats \& Co.; Stifel, Nitolaus \& Co., Inc.
Stroud \& Co., Inc.; A. E., Masten \& Co.; Sutro \& Co. Boettcher and Co.; Ferris \& Co.: Crimm \& Co.; Kor-
mendi \& Co., Inc. Leedy, Wheeler \& Alleman, Inc.; W. L
Lyons \& Co.; Mid-South Securities Co.; Nauman, McFawn \& Co.; Robert. Timpson \& Co.: J, C. Wheat
Winslow, Douglas \& McEvoy. Oversubscribed.
300,000 Old Empire, Inc. 300,000 shares of common stock (par 10
cents). Purpose, refunding ( $\mathrm{S} 17,800$ ) and for cents) purpose, retunding (\$17,800) and for equipment
and working capital ( 8282,000 ) Price, $\$ 1$ per share
offered by Vickers Brothers on a best-efforts basis. 320,000 Pittsburgh Coke \& Chemical Co. 160,000 shares of common
stock (no par). Purpose. for expansion program. Price $\$ 27$ per share. Underwritten by Hemphill, Noyes \& Co. Blair \& Co. Inc.; Elyth \& Co, Inc.; Bosworth, Sullivan
$\&$ Co., Inc. Alex. Brown, \& Sons, Eutcher \& Sherrerd
Chaplin \& Co.; Clark. Dodge \& Co.; Crowell. Weedon \& co.; Cunningham, Schmertz \& Co., Inc.; Davis, Skaggs \&
Co.; Dillon, Read \& Co. Inc.; Doninick \& Dominick
Eastman Dillon \& Co.; Estabrook \& Co.: Fairman, Harris $\&$ Co., Inc., Fauset, Steele \& Co; Gilore, Forgan \& Co.;
Goodbody \& Co.: Hallowell, Sulaberger \& Co.: Harriman
Ripley \& Co.. Inc.; Hayden, Stope man \& Co.:. Rickey \& Co. Inc. Hornblower \& Werr
mulme. Applegate \& Humphrey, Inc.; W. E. Hutton \& Co Kidder. Peabody \& Co.; Kuhn. Loeb \& Co.: Laird, Bissell
$\&$ Meeds; Laird \& Co.; w. C. Langley \& Co.; Lazard Freres \& Co.; Lee Higginson Corp.; Carl M. Loeb,' Rhoades
\& Co.: Irving Lundborg \& Co.; Merrill Lynch, Pierce,
Fenner \& Beane; Model, Roland \& Stone; Moore, Leonard Fenner \& Beane; Model, Roland \& Stone; Moore, Leonard
$\&$ Lynch; F. S. Moseley \& Co.i Newhard, Cook \& Co.;
Paine, Webber, Jackson \& Curtis; Parrish \& Co.; Reinholdt \& Gardner; Reynolds \& Co. Inc.; Saunders, Stiver Co.; Shields \& Co.; Singer, Deane \& Scribner; Smith
Barney \& Co.; Smith, Moore \& Co.; William R. Staat.
$\&$ Co.; Stifel, Nicolaus \& Co., Inc.; Stone \& Webster Securities Corp; Swiss American Corp.; Spencer, Trask \& Co.iston \& Co., Inc.. White. Weld \& Co.; Wean Witter
Waiste. Wo., and Woodstock, Hess \& Co., Inc. Oversubscribed. 800,000 Reading Tube Corp. 40,000 shares of $\$ 1.25$ cumulative pose, to repay bank loans and for working capital. Price
$\$ \$ 3.25$ per share. Offered by company principally to
officers and directors officers and director
$600 ; 000 \begin{aligned} & \text { Reading Tube Corp. } \\ & \text { convertible preferred } \\ & 80.000\end{aligned}$ shares of $\$ 1,25$ cumulative convertible preferred stock, 1955 series (par $\$ 20$ ). Pur
pose, refunding ( $\$ 1,485,665$ ) and to repay bank loans and
for working capital ( $\$ 114,335$ ). Price, $\$ 25$ per share Underwritten by Emanuel, Deetjen \& Co.; Arthurs, Le
strange \& Co. Bache \& Co.; Blair \& Co. Incorporated Butcher \& Sherrerd; Dempsey-Tegeler \& Co.; Franci,
I. du Pont \& Co.: G. C. Haas \& Co.; Hayden, Stone \& Co.; Hirsch \& Co.; Kormend \& Co.; Hayden, Stone
Krensky \& Co., Inc.; Newburger \& Co.; Osthur M
\& Hutner, Robinson \& Co., Inc.: Straus, Elosser \& Mc-
Dowell, Stroud \& Company Inc.; Suple, Yeatman \& Co.
Inc.; Warren W. York \& Co., Inc., and Zuckerman, Smith Inc.; Warren W. York \& Co., Inc., and Zuckerman, Smith
\& Co. Oversubscribed.
,264,804 Revlon, I
Revion, Fne. 272.06 shares of common stock (par $\$ 1$ )
Purpose, for acquisition of plant and equipment. Price
$\$ 12$ per share. Underwritten by Revner \$12 per share. Underwritten by Reynolds \& Co., Inc.
Bache \& Co.; Eaker. Simond \& Co.; Ball, Burge \& Kraus
Bateman, Eichler \& Co. Bateman, Eichler \& Co.; Bioren \& Co.; Blunt Ellis \&
Simmons; Burke \& MacDonald IIc. H. M. Byllesby \&
Co., Inc.; Chace, Whiteside, West \& Winslow Inc.; Clayton Securities Corp; ; Courts \& Co.; Cruttenden \& Co.; Dewar,
Robertson \& Pancoast; Doolittle \& Co.: Oscar E. Dooly
\& Co.; Francis I d dPont \& Co.; Clement A. Evans \& Co. Inc.; Fairman, Harris \& Co., Inc.; Farwell, Chapman \& \& Co.; Hallowell, Sulzberger \& Co.; T, C. Henderson \& \&
Co. Inc.; Hornblower \& Weeks;' Howard, Weil, Labouisse, Friedrichs \& Co.; Interstate Securities Corp.; Hugh John son \& Co., Inc.; Johnson, Lane, Space \& Co. Inc.; Lehman
Erothers; Lester, Ryons \& Co.; Loewi \& Co.; Laurence M
Marks \& Co.; Moore, Leonard \& Lynch; Paine, Webber Jackson \& Curtis; Prescott, Shepard \& Co., Inc.; Raffens perger, Hughes \& Co., Inc.; Rauscher, Pierce \& Co., Inc.;
Reed, Lear \& Co.; Reinholdt \& Gardner, Irving J. Rice
\& Co. Inc.; Saunders, Stiver \& Co.: Scherck, Richter O., Scott, Horner \& Mason, Inc.; Smith, Hague, Noble \& Co.;
Stern. Frank, Meyer \& Fox; G. H. Walker \& Co. and
Wilson, Johnson \& Higzins, Oversubseribed. 400,000 Richmond Homes, lnc. 80,000 shares of common stock
(par $\$ 1$ ). Purpose, for plant expansion, equipment and working capital. Price, $\$ 5$ per share. Underwritten by
Cruttenden \& Co.; Baker, Simonds \& Co.; Straus, Bloss G McDowell; Fusz-Schmel>le $\&$ Co.. Inc., Reinholdt \& \& Rein
Gardner; Tausig, Day \& Co., Inc., Arthur M. Krensky \& Co.; Fairman, Harriss \& Co., Inc.; Mulianey, Wells \& Co.;
Don W. Miller \& Co.: Saunders, Stiver \& Co. and Taylor
\& Co. Oversubscribed. 0,000 Strouse In cents). Purpose, for working of common stock (par 10
ment. Price, $\$ 1$ per share. Offered by H. A. Riecke 73,580 Tel-A-Sign, Inc. 36,790 shares of oommon stock (par 20
cents). Purpose, for lease, equipment, etc. Price, $\$ 2$ per share. Offered and sold by Vickers Brothers on a best
efforts basis. 0 Union Sand \& Supply Corp. 6,418 shares of $5 \%$ cumu improvements and working capital. Price, at par and
accrued dividends. Offered by company to-public, with-
out underwiting.

## 29,176,578

S933,788 Aeco Corp. 1,245,050 shares of common stock (par 10 cents). Purpose, for exploration and development ex-
penses. Price, 75 cents per share. Offered by company
for subscription by common stocknolders, without under-

5,000 Genie Petroleum, inc. 75,000 shares of capital stock
parl Offered by company to public without underwriting Great Lakes Oil \& Chemical Co. 171, 429 shares of common
stock (par \$3). Purpose, for, uranium exploration, working capita, etc. Price, $\$ 1.621 / 2$ per share. Offered by, company
for suoseription by stockholders, without underwriting.
$4,060,000$ Le Cuno Oil Corp. 580,000 shares of capital stock (par 10 cents). Purpose, to repay notes, etc. and expansion.
Price, $\$ 7$ per share. Underwritten by Eastman, Dillon \&
Co.: First California Co.; M. E. Allison \& Co Inc Arthurs, Lestrange \& Co.; Battles \& Co., Inc.; Bioren
$\&$ Co.; Blanchett, Hinton \& Jones, Inc.; Brooke \& Co.
Burn. Burnham and Company; Clark, Landstreet \& Kirkpatrick, Stone \& Co.; H. Hentz \& Co.; Hill Rithards \& \& Co.; E. F.
Hutton \& Co.; Janney \& Co.; Johnson, Lane. Space \& Co., Inc.; Johnston, Lemon \& Co.: Kerr \& B Bell. Kormendi
\& Co., Inc.; Lester, Ryons \& Co.; Carl M. Loe. Rhades
\& Co.; Long \& Meaney; McCourtney-Breckenridge \& Company; McDonnell \& Co.; Moors \& Cabot; Newburger
Leob \& Co.; Paine. Webber, Jackson \& Curtis; J. R
Phillips Investment Company. Rauscher, Pierce \& Co., Inc; IIper, Jaffray \& Hopwood Robinson \& Co., Inc.; Scherck, Richter Company; Shear-
son, Hammill \& Co.; Singer, Deane \& Scribner; Stix \&
Co.; Sutro \& Co.; Thayer. Baker \& Co. J C Wheat \& Co Woodvard-Eiwood \& Co., and Woodcock, Hess \& Co., Inc

$$
\begin{aligned}
& \text { vertible preferred stock, } 1955 \text { series (par } \$ 30 \text { ). Purpose, } \\
& \text { for exploration s. nd development program. Price, at par. } \\
& \text { Offered by company for subscription by common stock }
\end{aligned}
$$ Offeres by company for subscription by common stock holders. Oversubscribed. Underwritten by White, Weld \&

Co.; Lehman Brothers, and Stone \& Webster Securities
Corp. 200,00 (par 10 Pents). Purpose, for exploration, development, etc. Co.; White, Weld \& Co.; W. E. Hutton \& Co.; Alex. Brown
\& Sons; Hemphill, Noyes \& Co.; Lee Higginson Corp., and
Underwood, Neuhaus \& Co

## 12,037,450

1,825,000
Swan Rubber Co. 100,000 shares of common stock (par \$1) Purpose, for expansion and for working capital. Price,
$\$ 18.25$ per share. Offered by The Ohio Company to resi-
dents of Ohio. dents of Ohio.

## miscellaneous

$\$ 299,250$ American Bankers Insurance Co, of Florida 21.000 share expansion and working capital. Price, $\$ 14.25$ per share
offered Offered by company for subscription by class A and for Lemon \& Co., and Atwill \& Co Inc.
50,000 A American Institute of Engineers \& Contractors. Ltd. 100;-
000 shares of $5 \%$ cumulative preferred stock (par 50 c ) Purpose, for working capitol. Hrice, at par. Offered by
company to public, without underwriting. company to public, without underwriting.
,600,000
capital stock (par $\$ 3$ ). Purpose, for general corporate purposes. Price, $\$ 8$ per share. offered by company for subscription by stockholders, without underwriting.
132,629 Blackhawk Fire \& Casualty Insurance Co. 29,473 shares of common stock (par $\$ 2.50$ ). Purpose, for expansion, etc,
Price, $\$ 4.50$ per share. Sold to Town and County Insurance Agency, Inc.
852,635 Blackhawk Fire \& Casualty Insurance Co. 170,527 shares etc. Price, $\$ 5$ per share. Underwritten by Arthur $M$.
Krensky \& Co., Inc. 120,000 Commercial Progress, Inc. 1,000 shares of common stock
(par $\$ 100$ ). Purpose, to make loans, etc. Price. $\$ 120$ pe share. Offered by company to public, without under 296,000 Credit Finance Corp. 148,000 shares of common stock per share. Offered by Franklin Securities Co.
299,700 Federal oil Co. 99,900 shares of common stock (par $\$ 1$ ).
Purpose, for expansion and working capital. Price, $\mathbf{\$ 3}$ per share. Offered by S. D. Fuller \& Co. 300,000 Price, $\$ 3.75$ per share. Offered by Keystone Securities
Co., Inc. as a speculation. 300,000 Industrial Plywood Co., Inc. 100,000 shares of common attached. Purpose, to repay bank loans, etc. and for working capital. Price, $\$ 3$ per share. Offered by standard
Securities Corp. and Weill Blaumer \& Co. Inc. Securities
subscribed.
299,200 common stock (par $\$ 5$ ). Purpose, for working capital, etc. Price, $\$ 44$ per share. Underwritten by Seller, Doe

500,000 Mid-Union Indemnity Co. 500,000 shares of common stock
(par $\$ 1$. Purpose, for worning capital. Price, $\$ 3$ per
share. Offered by company to public, without under-

2,145,764 Miles Laboratories, Inc. 106,962 shares of common stock (par $\$ 2$ ). Purpose, for expansion and working capital.
Price, $\$ 20$ per share to stockholders, and $\$ 24$ to public. holders. UUnsubscribed portion (1,631 shares) underwritten
by The First Boston Corp.; Blyth \& Co., Inc.; Smith, Barney \& Co.; A. G. Becker \& Co. Inc.;.; Hornblower \&
Weeks; Albert McGann Securities Co., Inc.; F. S. Moseley
\& Co. Blunt Ellis \& Simmons Cohu \& Co. DeHaven $\&$ Co.; Blunt Ellis \& Simmons; Cohu \& Co.; DeHaven
\& Townsend, Crouter \& Bodine; First Southwest Company;
Indianapolis Bond and Share Corporation, and Lester, Ryons \& Co. All sold.
300,000 National Propane Corp. 140,000 shares of $5^{\circ}$ convertible second preferred stock (par $\$ 25$ ). Purpose, for ex
pansion. Price, at par. Underwritten by Carl M. Loeb
Rhoades \& Co.; Union Securities Corp; A. C. Allyn $\&$ Co.; American Securities Corp.; Arthurs, Lestrange
$\&$ Co.; Bacon, Whipple \& Co.; J. Barth \& Co.; Bateman,
Eichler \& Co.i Bear, Stearns \& Co.; Blunt Ellis \& Simmons; Boettcher \& Co.; Central Republic Co.il Inc.; Co.; Crowell, Weedon \& Co.; Elder \& Co.; Farwell,
Chapman \& Co.; First Southwest Co.; Hill Richards \&
Co.: Johnson, Lemon \& Co.; Kidder, Peabody Lazard Freres \& Co.; Lester, Ryons \& Co.; Loewi \&
Co.; Irving Lundborg \& Co.; Mead, Miller \& Co.: New-
burger \& Co.; The Ohio Co.; Prescott, Shepard \& Co., Inc.; Reirholdt \& Gardner; Rotan, Mosle \& Co.;
Russ \& Co., Inc.; Schmidt, Poole, Roberts \& Parke;
Scott, Horner \& Mason, Inc: Shearson, Hammill Sott, Horner \& Mason, Inc.; Shearson, Hammill \& Co.;
Siberberg \& Co.i William R. Staats \& Co.; Stern, Frank,
Meyer \& Fox; Stix \& Co.; Sutro \& Co.; E. Unterberg,
Towbin Co.; Wagenseller \& Dist Towinn Co.; Wagenseller \& Durst, Inc.; Wertheim \&
Co.; C. T. Williams \& Co., Inc., and Zock, Shields $\& \sim$

National Propane Corp. 100,000 shares of common stock
(par $\$ 1$ ). Purpose, for expansion. Price, $\$ 10$ per share Underwritten by Carl M. Loeb, Rhoades \& Co.; Union Represents issues placed privately,
Indicates issues sold competitively.


28,000 Pi
Pines Oil Co., Inc. 1,400 shares of common stock (par
$\$ 20$ ). Purpose, for inventories and working capital. Price, at par. Offered by company to public, without
underwriting. underwriting.
sturm (Ray L.), Inc. 20,000 shares of common stock
(par $\$ 1$ ). Purpose, for expansion, working capital, etc. (par \$1). Purpose, for expansion, working capital, etc.
Price, at par Offered by William T . Bowler \& Co.

## $\overline{\$ 14,873,928}$

1alan latis
Issues Not Representing New Financing


 by Kidaert; Peabody \&

1,478,976


230,000 (par $\$ 2$ ). Price. $\$ 46$ per sharc. Offered by Blyth stock
Inc. Completeci. 447,500 American-Marietta Co. 10,000 shares of common stock (par $\$ 2$ ). Price, $\$ 44.75$ per share. Offered by Kidder,
Peabody \& Co. Completed. 201,250 Anheuser-Busch, Inc. 10,000 shares of common stock
(nar $\$ 4$ ). Price, $\$ 20.121 / 2$ per share. Offered by Riter nar $\$ 4$ ). Price, $\$ 20.121 / 2$ per share. Offered by Riter
\& Co. and Reynolds \& Co. Completed. 2,924,916 Atchison, Topeka \& Santa Fe Ry, 18,840 shares of com-
mino stock (par $\$ 50$ Price, $\$ 1 \overline{50} .25$ per share. Offered
by Dominick \& Dominick and Blyth \& Co., Inc. Overstubscribed.
56,000 Central Illinois Electric \& Gas Co. 2,000 shares of com-
mon stock-(par $\$ 10$. Price. $\$ 23$ per share. Offered by mon stock-(par \$10). Price. $\$ 23$ per share. Offed
Elyth \& Co., Inc. Completed. Chesebrough-Pond's, Inc. 18,245 shares of common stoci
(par $\$ 10$ Price, $\$ 79.25$ per share. offered by Glore
Forgan \& Co. and Hornblower \& Weeks. Completed. 145,000 500,000 Car $\$ 1$ ). Price, $\$ 10$ per share. Offere 40,00 for account of share of conmon stock
par Co. through Bioren \& Co. Cohu \& Co.; Paul \& Lynch: Charles A. Taggart \& Co.
Inc.; C. D. Robbins \& Co. Stirling. Morris \& Co.; Barret
Herrick \& Co.. Inc. C. T. Wiliams \& Co., Inc., and Herrick \& Co.. Inc.; C. T. Willi
H. G. Kuch \& Co. Oversubscribed
817,500 Gillette Co. 20,000 shares of common stock (par \$1). Price,
$\$ 40.871 / 2$ per share. Cifered by Lee Higginson Corp. Com\$1eted.
interna capital stock Business. Machines Corp. 12,740 shares or pry. Price, $\$ 407$ per share. Offered by
Merrill Lynch. Pierce, Fenner \& Beane. Oversubscribed
446,513 162,153 Julian \& Kokengd Co. 8,765 shares of common stock (no
par). Price, $\$ 18.50$ per share. Offered by The Ohio Com-
pany. Completed. 1,664,897 par). Price, $\$ 21,75$ per share. Offered by Merrill Lynch
Pierce, Fenner \& Beane. Completed. 000 Metro, Inc. 5,000 shares of commont stock (par \$1). Price.
\$10 per share. Offered by Auchincloss, Parker \& Redpath. Completed.
3.475,500 Phtlips Petroleum Co. 42,000 shares of common stock (no par). Price, $\$ 82.75$ per share. Offered by The First Boston
Corp. Oversubscribed.
61,875 Portland General Electric Co. 2,500 shares of common
stock (par $\$ 7.50$ ). Price, $\$ 24.75$ per share. Offered by Stock (par \$7.50. Price, Portsmouth Steel Corp. 5,000 shares of common stock (par
Somplice. $\$ 19.50$ per share. Offered by Blyth \& Co., Inc
Complet. Revlon, I
815,196 Revlon, Inc. 67,933 shares of common stock (par \$1). Price, Sache \& Co.. Baker, Simonds \& Co.; Ball, Burge \&
Inc., Eache
Kraus; Bateman, Eichler \& Co.; Bioren \& Co.; Blunt Ellis Simmons; Eurke \& MacDonald Inc.; H. M. Byllesby \& Securities Corp.; Courts \& Co.: Cruttenden \& Co; Dewar,
Robertson \& Pancost; Doolititle \& Co.; Oscar E. Dooly Co.; Francis I. duPont \& Co.;-Clement A. Evans \&
Co. Inc.; Fairman, Harris \& Co. Inc.; Farwell, Chapman
\& Co.; Fusz-Schmelzle \& Co. Inc.; Gillen \& Co.: Goodbody \& Co.; Hallowell, sulzberger \& Co.; T. T. Henderson \&
\& Co., Inc.; Hornblower \& Weeks; Howard, Weil, La
bouisse Friedrichs \& Co.; Interstate Securities Corp. Hugh Johnson \& Co.. Inc.; Johnson, Lane, Space \& Co.
Inc.; Lenman Brothers; Lester, Ryons \& Co.; Loewi \& Paine, Webher, Jackson \& Curtis, Prescott, Shepard \&
Po. Inc.; Raffensperger, Hughes \& Vo., Inc.; Rauscher Pierce \& Co. Inc.; Reed, Lear \& Co.; Reinholdt \& Gard
ner; Irving. Rice \& Co. Inc., Sunders, SSiver \& Co.
Scherck, Richter Co.; Scott, Horner \& Mason, Inc.; Smith Hague, Noble \& Co.; Stern, Frank, Meyer \& Fox; G. H.
Walker \& Co., and Wilson, Johnson \& Higgins. Over-
subscribed. 900 Revion, Ine. 33,900 shares of common stock (par $\$ 1$ ) pany.
Richmond Homes, Inc. 60,000 shares of common stock (pa S1). Price, \$5 per share. Underwritten by Cruttenden \&
Co.; Baker. Simonds $\&$ Co.; Straus, Blosser \& Midowell
Fat


## General Corporation and Invesiment News



Caspers Tin Plate Co. - Notes Sold Privately - This company on Oct. 15 announced the private placement of $\$ 1,100,000$ of $43 / 3 \%$ notes due Dec. 1, 1967. The sale of the United States was arranged by F. Eberstadt \& Co and Shillinglaw, Bolger \& Co.
The compaiy will use $\$ 600,000$ of the proceeds to refund its pres nt
long term notes and the balance, together with other funds generat 30 from its business, to finance its acquisition and expansion program This expansion prograin includes the recently announced acyuisiiin
of two Chicago companies. Century Display m g. Co., Inc., manufacturers of metal displays, and olive Can Company, a specialty can
manufacturer.-V. 184, p. 1349 .

[^1]Excluding the shares owned by Pittston, 93\% of shares owned by other stoc:cholders represented
of tie merger.-V. 184, p. 819 .

Columbia Gas System, Inc.-To Increase Investments The SEC, it was announced on Oct. 15 , has issued an order granting on application he purchase of additional securities of the sub-
with respect to the
sidiaries by Columbia, as follows. Home Gas Company, $\$ 25,000$ of nstallment notes; The Keystone Gas Co.. Inc. \$165,000 of installment t 750,000 of installment notes andi $\$ 275,000$ of common siock. The
funds will be used by the subsidiaries in connection with their refunds will be used by the subsidiaries in connection with their re-
spective 1956 construction programs and for reimbursement of their spective 1956 construction programs and for reimbursement
respective treasuries for capital expenditures heretofore made.
Sale and Acquisition Sought by Two SubsidiariesSee Manufacturers Light \& Heat Co. and Natural Gas Co. of Virginia

Commonwealth Edison Co.-Preferred Stock SoldThe First Boston Corp, and Glore, Forgan \& Co. are joint managers of the group that offered on Oct. 17 a total 400,000 shares of $4.64 \%$ cumulative preferred stock nd the tanding, and the new preferred stock being sold represents the company's first non-convertible preferred stock financing.
The new preferred will be redcemable at prices ranging from $\$ 1061 / 2$
ntil Nov. 1,1964 to $\$ 102$ on or after Nov, 1,1973 . PROCEEDS-Net proceeds from the sale of this new preferred will pany's electric utility propartips. The oresent construction the comnow calls for expenditures of approximately $\$ 600,000,000$ over the four.
year period $1956-59$, of which $\$ 275,000,0 c 0$ will b? for electric generyear period $1956-59$, of which $\$ 275,000,060$ will b? for electric enener-
ating facilities, $\$ 310000000$ for electrice transmission and distribution BUSINESS-Company is engaged in the production, purchase, trans-
mission, distribution and sale of electricity. The territory served by the company and its a ffiliat's covers apmrox mately 11,000 square miles with an estimated population of $6,100,000$ including Chicago, which has
an area of about 221 square miles a¥d an estimated pnnulation of
$3,700,000$. The company, at July 31 , 1956, , hadd approximately $1,873,000$ 3, 700,000 .
EARNINGS-For the 12 montins endCd July 31, 1955, gross income
of the company amounted to $\$ 64,189,203$ and net income to $\$ 48,830,492$, equal to $\$ 2.73$ per common share. This compares with gross income
of $\$ 60,406,971$ and net income of $\$ 46,460,734$, or $\$ 2.62$ per share, for the calendar year UNDERWRITERS-The underwriters nn mid bolow have severally
agreed to purchase from the compan, the following respective num-

bers of shares of the new preferred stock: The First Boston Corp. $\quad$| Sharos |
| :---: |
|  | Lehman Frothers \(\quad \begin{array}{r}Shares <br>

6,600\end{array}\)

 Consolidated Edison Co. of New York, Inc.-To Receive Bids for Bonds on Oct. 23| The company will receive bids up to 11 a.m. (EDT) on Oet. 23, at |
| :--- |
| 4 Irving Place, New York. N. Y., for the purchise from it of $\$ 10,000,000$ | first and refund

V .184, p. 1579.
Consolidated Foods Corp.-Lubin Elected a DirectorCharles W. Lubin, President of The Kitchens of Sara Lee, has
of premium quality beked goods, was recently acquired by Con-
soiliated Foods Corp.-V. 134, p. 1120.
Cummins Engine Co., Inc.-Transfer of AssetsThe sale of certain assets of Cummins Diesel Sales Corp., Charleston, announceck by C. R. Boll, vice-Peesicent in charge of Cummins Engine
Co.. Inc. He eacquarters for the new corporation will remain at 1607-09 Kanawa
Boulevard West, Charieston.-V. 104 , p. bĩ.

## Daystrom, Inc.-To Build Curtiss-Wright Reactor-


 and personnel training, onc of Daystrom's nine operating divisions
The nuelear division, ond supplies reactor equipment and complete research reactors. Amols
the divisions curens proters.
tese research raactor for the Brookhaven National Laboratories at Upton,
I. I. and a desion project for control equipment of atomic-powered
ships and aircraft. V . 1 .


#### Abstract

Dodge Manufacturing Corp., Mishawaka, Ind.-Regis- 


## Dohrmann Commercial Co.-Sale-

The sale of this company's convertible preferred and common stocks (E. I.) du Pont de Nemours \& Co. (Inc.)-Reports Inrease in Number of StockholdersThis company was owned by 167,331 stockholders. as of Sept. 30 ,
956, an increase of 1,309 over the number oi holders recorded at the Over the number a of of Sep. $30,1955,1956$, and an increase of 12,034
There were 152,417 holders of common stcck and 21,109 holders
of preferred stock as the third quarter of 1956 ended. These figures
include 6,195 polcer of preferred stoek as the third quarter of 1956 ended. These figures
faclude 6,195 holders of more than one kind of stock.-V. 184, pp.
1580 and 1351

Electric Storage Battery Co.-AcquisitionThis company has purchased the fixed assets of Dibb Manufacturing
Inc., $30-$-year-old motal stamping, forming and fabricating firm a suburban Rebbinsdale, Minn. C. $\quad$ Corming and fabricating firm
F. Norberg, President, an-
anced yesterday (Oct. 21). In the cash ransaction completed on Oct, 19, Electric Storage
pought Dibb Manufacturing Co., iand, buildings, equipment and in-
lentory. The purchase price was approximately $\$ 65,000$, Mr, Norberg The Dibl assets will be absorbed into the company's Jordan Electric
Troducts Division at Minneapolis, Minn., which Dibb supplied with theet metal housings and onner components for the bupplied with
rquipment, battery chargers, emergency lighting units and osting


Elwell-Parker Electric Co.-Issues New FolderA new four page folder illustrating and describing its Cascade load
amp, side shift and rotating attachments ficr its line of powered inustrial trucks has just been releasec by this company. vith pallit forks, and rotating forks. Scven cifferent load arms are
ikewise iliustrated, together with accompanying text.-V. 184, p. 1351.
Energy Fund, Inc.-Total Net Assets Up Sharply-
 TCapital gains dividend of 44.72 per shere and income dividend of
©1.98 per share were paid out in 12 months ended Sept. 30,1956 .-
. 184 , p. 1227.

Excelsior Insurance Co. of New York, Syracuse, N. Y. -Files With Securities and Exchange Commission- Y. The company on Oct. 3 filed a letter of notification with the SEC
covering 25,000 sharez of common stock (par $\$ 6$ t to be offered for
subscrintion by stockholders of record Oct. 10,1956 at $\$ 10$ per shore


Fansteel Metallurgical Corp.-Debentures Sold-Menion was made in our issue of Oct. 15 of the public offerures due Oct. 1, 1976 (convertible to and including Oct 1, 1966) at $102 \%$ and acerued interest, through Hallgarien \& Co. and associates. This offering was quickly oversubscribed. Further details follow:
Capitalization giving effect to present Financing $\begin{array}{ll}\text { eRevolving credit notes/term notes } & \text { Authorized } \\ \$ 4,000,000 & \text { Outstanding } \\ \text { †None }\end{array}$
 Jew York provides the company, with a revolving credit of $\$ 4,000,000$
1or the period to Dec. 31 , 1957, row, as required, upon its short-term notes (the revolving credit notes) mitme bank's prime interest rate on the date of borrowing. A A com-
mitment fee is payable by the conpany, for the pariod to Dec. 31,1957 ,
at a rate of one-half of 1 to per annum on the daily average imount of the revolving credit. Provision is made in the agreement
Jor replacement of the revelving credit with a term-loan of s4,000,000,
cffective Dec. 31 . 1957, frechve Dec. 31, 1957, nnd any borrowings under the revolving credit
fich are then outstanding will be retired out of the proceds of such tThe amount, and the time or times at which, the company may
torrow upon its short-term notes under the revolving credit, panding
the effective date of the term-loan, The effective date of the term-loan, cannot now be determined. It is
cxpected that no moneys will be borrowed under the cxpected that no moneys will be borrowed under the revolving credit
until after Jan. 1,197 . It is intended, that the full $\$ 4,000,000$ will be
1,orrowed under the term-loan on Dec. 31 , 1957 and jag. one term-note will bear interest at the to evate of $41 / 4 \%$ puch borrowand will mature in four instalments of $\$ 500.000$ each on Dec. 31,1959
annually thereafter to and including Dec. 31, 1962. The other


 will be reserved for 1 sssuance
at the initial conversion price.
UNDERWRITERS-The names of the several underwriters and the
principal amount of debentures to be purchased by each are as follows:




## Federal Manufacturing \& Engineering Corp., Garden City, N. Y.-Files With SEC <br>  

Ferro Corp.-Unit Licenses English Firm-
Tuttle and Kift, Inc., Chicago, Ill., electrical subsidiary of Ferro sell. Monotube" electric range heating inints. Lid., tin manufacture and
nounced on Oct. 12 by C. D. Clawson, Pistidient. The Eniish coneern manufactures ail Prypes of electrical equipment to television sets, one of their sursiciaries manuracturcs the fermeoss
"Napier", range of airplane engines, and the parent company developed

 Financial Industrial Fund, Inc., Denver, Colo.-Regisers With Securities and Exchange Commission-
This Financial Industrial Fund, Inc., Denver investment company,
filed un amendment on Oct. 10 , 1956,' to its registration statement
 Florida Power Corp.-To Sell Georgia Unit-

Food Fair Properties, Inc.-To Amend Trust Indenture This corporation. it was announced on Oct. 11, has filed an appli-
cation with the sEC under the Trust Indenture Act of 1939, sekking
cualification of an admendment


Foremost Dairies, Inc. - To Sell Holdings in Lucky Stores to Its Own Stockholders-
Four Wheel Drive Auto Co.-Debentures Offered-An ssue of $\$ 1,500,00051 / 2 \%$ convertible debentures due Oct. 1, 1971, was publicly offered on Oct. 17 at $100 \%$ and accrued interest by A. C. Allyn \& Co. Inc. and associates.


Freiberg Mahogany Co., New Orleans, La.-Registers With Securities and Exchange Commission-
The company on Oct. 11 filed a registration statement with the
SEC covering $\$ 2,000,000$ of subordinated debentures, due 1971, and
 for public sale in units consisting of $\$ 5 \mathrm{Co} 0$ principal amount of do
bentures and 150 common shares. The ofering is to be made
through an underwriting group headed by Howard wit through an underwriting group headed by Howard, Weil, be mabouisse,
Friedrichs \& Co., Rauscher, Pirce \& Co. Inc., and Russ \& Co., Inc.
The interest rate, public offering price. and underwr:ting terms are
to be supplied by amendment. The remaining $\$ 500000$ of debenture are to be purchased by Texas Industries, Inc. $\$ 500,000$ of debentures
are The company was organized under Delaware law in April, 1955 ,
On Aug. 16 , 1955 , it purchased the business and substantiall fil
the assets of The Freiberg Mahogany Company of Ohio the assets of The Freiberg. Mahogany Company, of Ohio, which for
years has engaged in the tusiness of importing into the United
States Honduras mahogany logs, processing such logs into Honduras
mahe manogany veneer and lumber, and selling such products.
Net proceeds of the sale of the units will be used to retire certain
indebtedness owing to First Nation an Bank in Dallas and So'th-
 Proceeds of the sale of the $\$ 500,000$ debentures to Texas Industries
will be used to retire a subordinated promissory note payable to The balance of the proceeds of the financing will be added to the
general funds of the company and will be available for addition working capital end other purposes. Texas Industries is adititional the owner of 745,000 shares (74.5\%, of the outstanding commor
stock of the company. Harry A. Freiberg, Jr., President, owns 222,475
shares, or 22,25

Frito Co., Dallas, Tex.-Acquisition-
This company has purchased all stonk of its franchised licensee,
The Frito Coo of Cleveland, and recent y formed an Eastern Division omprised of Cleveland. Frito New York, Inc. and New England
ritos Corp., C. E. Doolin. President. announced Mr. Doolin saic his company which owned $53 \%$ oft. 15. Cleveland
operation, purchased the remaining $47 \%$ through a stock transfer operation, purchased the remaining 47 through a stock transfer
just prior to making the reorganization move. Last April, Frito purchased both the New York and New England companies. Together with the Cleveland operation, whose headquarters
are in Barberton. Ohio, they serve a territory composed of over 40
million persons.-


Gamble-Skogmo, Inc.-September Sales Off-


General Mills, Inc.-Acquisition-

| This corporation has purchased Ready-To-Eake Foods, Inc., of Los Angeles, Calif., C. H. Bell, President. announced on Oct. 15 . Ready- To-Eake Foods produces and distribites refrigerated biscuit the brend-1name, "Puffin.", The purchase price was not disclosed. Puffin Biscuits are now distributed in 34 of the 48 states. Th <br> Puffin Biscuits are now distributed in 34 of the 48 states. They are pr Charlotte, N. C. and Ready-To-Bake Fonds will operate as a wholly-owned subsidiary of General Mills, Mr. Bell said-V. 184, p. 1228. |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

Georgia-Pacific Corp.-Stock Offered-An underwriting group headed by Blyth \& Co., Inc., offered publicly on Oct. 17 an issue of 497,100 shares of common stock (par \$1) at $\$ 32$ per share.
PROCEEDS-The net proceeds to the company from the common
stock offering will be about $\$ 15,000,000$. Of this amount, approximately $\$ 8,000,000$ will be used along with other funds to acquire, through a be available for general corporate purposes. The net purchase price
for Hammond Lumber will be about $\$ 75,388,000$, of which $\$ 60,000,000$ will be paid in cash and the remainder by the issue of $\$ 15,388,800$ of
$5 \%$ subordinated debentures due 1976 . The $\$ \$ 00,000,000$ cash portion
of the payment will be made up of: $\$ 8,000,000$ from this sale of com one stock, $\$ 5,500000$ from securities owned by Hammond Lalumber, and
mon
the balance of $\$ 46,500,000$ from the sale of notes and term loans of subsidiary to two insurance companies. BUSINESS-Corporation is a leading producer of Douglas fir plywood
and other forest and lumber products. Major mills. and plants are ocated in the Southeast and the Pacific Northwest. With the acquisiWest Coast timberlands containing over 12 billion feet of lumber. EARNINGS-Sales of the corporation and subsidiaries in the six
months ended June 30,1956 were $\$ 48,509,000$, compared with the sales dividends in the the 1956 six months wast $\$ 3.535,000$, as against $\$ 2,935,000$
in 1955 . In the calendar year 1955, sales, were $\$ 91,936,000$, dividends in the 1956 six months was $\$ 3,535,000$, as against $\$ 2,935,000$
in 1955. In the calendar year 1955 , sales. were $\$ 91,936,000$ and net
profit after preferred dividends was $\$ 6,099,000$. These figures do not nclude the operations of Coos Bay Lumber Company which was
accuired in July. In 1955, Coos Bay had sales of $\$ 25,914,000$ and pro forma net profit was $\$ 2,630,000$. In 1955 , Hammond Lumber sales
amounted to $\$ 48,544,000$ and pro forma net profit to $\$ 2,021,000$. DIVIDENDS-In 1955 , the corporation neid common stock dividends per share, adjusted for, a 2 -for-1 storck split, of 50 ceints in cash and
$6 \%$ in stock. In the iirst three quarters of this year, cash dividends aszregating $571 /$ cents per share were paid. In each quarter a $2 \%$
stock dividend was also declared. UNDERWRITERS-The sever
UNDER BlyTERS-The several underwriters named below, acting hrough BIyth \& Co., Inc., as representative, have entered into an
underwiting agreement with the corporation whereby they have severally agreed to purchase the shares above offered hereby in the tions of the underwritins agreement, including the aequisition by the corporation and Hammond-California of the assets of Hammond Lum-
ber Company (see "Purpose of Issue" herein). A copy of the underwriting agreement is fiied as an exhibit to the registration statement
and is incorporated herein by reference.



## DIVIDENDS

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an－
nounced during the current week．Then we follow with a second table in which we show the payments previ－ ously announced，but which have not yet reached their payment date．
Name of Company
bots Dairies（quar．）

Abbotts Dairies（quar．），
Aeroupip Corp．（quar．）
Aerovias Sud Americana，Ine－－
7\％\％conv．preferred A（quar．

Alloy Cast Steel．Co．（quar．）－－
Aluminium，Ltd．（Guar．）．
Aluminum Co．of Canada，Ltd．
Aluminum Co．of canada，
$4 / 1 / 2 \%$ preferred quan．）
$4 \%$ preferred（quar．）
American Airlines，common（quar．
$3^{3 / 2 \%}$ ．conv，prefred（quar）．．．．．
American Encaustic Tiling（quar．
American Encaustic Tilling
Ameari－end
American Enka Corp．（quar
American Enka Corp．（quar．）
American Insurtane（quar．）－
Stock dial
Ameriend
American Nepheine，
Ltd．（interim）
American Nepheine，Lid．（Interim）
American Ship Buiding Co．（N．N．）
American Water Works，common（ s －a
5\％preterred（quar．）
Animal prefered
Anam．）
inap Co．of America，Inc．，com．－． Apex Eleetrice MII．To pricr pf．
Above Company being merged with ar
into White Sewing Machine Corp．Each
com．share to be exchanged or 3110015
of a share of new $\$ 3$ conv．pfd． $7 \%$ prior ptd being called fori redenption．
Arizna Public Service co．，com．（increased） \＄1．10 preerred（quar．）
$\$ 8.20$ preferred（quar）．
S2．36
84.35 prefered
（quarred（
Atlantic Coast Line Co．（quar．） Atlantic Coast Line RR，（quar．）
Atlantic Refining（quar．）， Axe－Houghton Fund＂A＂（quar，of $311 / 2 \mathrm{C}$
from net profits plus $11 / 2 \mathrm{C}$ from inc．）
Bankers Commercial Corp．（quar．） Bankers Commercial Corp．（quar．）
Barymin Co．，Ltd（quar．） Blue Ridga Mutual Fund（10c from un－
distribued net ordinary income and 20e
from undistributed net long－term capial gains）
Boston Fund Inc．（quar． 1 rom invest．inc．）－－ Bowling Green Fund－－－
British South Africa Amer．shares．
Buckeye Steel Castings，common（year－end） Bulolo Gold Dredging，Ltd．
Burry Biscuit Corp．，$\$ 1.25$ pfd（quar．）
Bush Terminal Co． Canada Cement，Itd．，common（quar．）－－
\＄1．30 preference（quar．）
 Canadian Utilities，Ltd． $4 \frac{1}{2} \%$ preferred（quar．）
Central Electric \＆Gas C Central Louisiana Electric
$\qquad$ Central \＆South West Corp．）（increased quar．）
Central Vermont Public Service（quar．） Chain Store Real Esiate Trust（Mass．） Cherry－Burrell Corp．common（quar．）
$4 \%$ preferred（quar．） 4\％preferred（series 1947）（quar．）－
Chicago Great Western Ry．（stock dividend）
City Auto Stamping（quar．） Cleveland，Cincinnati，Chicago \＆St．Louis
 $\$ 3.50$ preferred（quar．）
Coloraoo Central Power，com．（monthly） Common（monthly）
Common（montinly）
$41 / 2 \%$ preferred（quar．）
Columbian Carbon Co．（quar．）．．．．．．．．．．．．．．．．．．．．．．．． Combined Locks Paper，class
Combustion Engineering．Inc．quar．）－－－－－
Concord Fund，Inc．，（ $\$ 1.90$ from security Concord Fund Inc．，（\＄1．90 from security
profits and 12 c from investment income）
Consolidated Water Power \＆Paper Co．－ Quarterly
Continental Can Co．，common（quar．）
$\$ 3.75$ preferred（quar．） Continental Foundry \＆Machine
$\qquad$ Copper Range Co
Stock dividend
Cosmos Inverial Mills，Ltd．（quar．）
Credit Acceptance Corp Creait Acceptance Corp．，common
Noncumulative preferred
Cuneo Press，Inc．， $31 / 2 \%$ preferred（quar．） Daneo Press，ilac．，
$7 \%$ comit Common（quar．） $7 \%$ preferred（quar．）
Delta Air Lines，Inc．quar．）
Diocesan Investment Trust（Boston） Diocesan Investment Trust（Boston）－－－－－－－
Divco Corp．（quar．）
Diversified Investment Quarterly from net investm
Dodge Manufacturing Co－ Stockholders approved a proposal to in
crease the company＇s authorized capita crease the company＇s authorized capital
stock in preparation for a two－for－one
split of the common shares and an of－ fering of preferred stock．
ominion \＆Anglo Investment Corp．，Ltd．－ 5\％preferred
Donald Ropes \& Wire Cloth,
80 c partic. pref.

Dravo Corp．，common（quar．）
Dun \＆Bradstreet Inc．（qua
Eastern Sugar Associates－
（dividend payment omitted at this time）

| Gi wivision |  <br>  |  |
| :---: | :---: | :---: |
|  |  | 式気気気兌 |
|  |  | ＂気凯宗中品 |


Stock $\stackrel{\circ}{8}$

Name of Company

| Micro－Moisture Controls，Inc．（stock divd．）－ | 3\％ | 1－10－57 | 12－20 |
| :---: | :---: | :---: | :---: |
| Midwest Piping C | 25 c | 11－15 | 10－31 |
| Minneapolis Gas Co．（qua | $32^{1 / 2} \mathbf{2}$ | 11－10 | 10－23 |
| Mississippi Power Co．， $4.40 \%$ pfd．（quar．） | \＄1．10 | 1－2 | 12－15 |
| \＄4．60 preferred（quar．） | \＄1．15 | 1－2 | 12－13 |
| Mississippi Valley Public Servic | 35 c | 11.1 | 10－15 |
| 5\％preferred（quar．） | \＄1．25 | 11.1 | 10－15 |
| Missouri Portland Cement（quar | 50 c | 11－30 | 10－31 |
| Stock dividend | 3\％ | 11－30 | 10－31 |
| Monumental Life Insurance（Balt．）（quar．） | 35 c | $11-$ | 10－26 |
| National Casket Co．（quar．） | 25 c | 11－15 | 10－2．3 |
| National Securities |  |  |  |
| Stock Series | 10c | 11. |  |
| Preferred stock ser | 10 c | 11－1 | 10－3 |
| National Steel \＆Shipbuilding |  |  |  |
| $6 \%$ preferred（quar．） | ${ }_{\$ 1} 5$ | 11.1 | 10－23 |
| New Process Co． | \＄1 | 11－1 | 10－23 |
| New York Air Brake（qua | 40 c | 11－30 | 11－13 |
| Northwestern Steel \＆Wire | 20 c | 10－31 | 10－13 |
| Stock dividend | 2\％ | 10－31 | 10－1， |
| Ohio Edison，\＄4．56 preferred（qu | \＄1．14 | 12－1 | 11－1； |
| Ohio Leather Co．（quar．） | 25 c | 10－31 | 10－1］ |
| Ohio Match Co．，common | 121／2C | 11－30 | 11－1．5 |
| $5 \%$ preferred（quar．） | \＄1．25 | 11－30 | 11－13 |
| Olin－Mathieson Chemical，con | 50 c | 12－10 | 11－1／ |
| $41 / 4 \%$ preferred（quar．） | \＄1．061／4 | 3－1－57 | 2－15 |
| Oswego Falls Corp．（quar．） | 35 c | 11－10 | 10－2．3 |
| Pabst Brewing Co．（reduced） | 10 c | －31－57 |  |
| Pacific Gas \＆Electric Co．， $6 \%$ 1st pfd．（quar．） | $371 / 2 \mathrm{c}$ | 11－15 | 10－26 |
| $51 / 2 \%$ 1st preferred（quar．） | $343 / 8 \mathrm{c}$ | 11－15 | 10－26 |
| $5 \%$ 1st preferred（quar．） | $311 / 4 \mathrm{C}$ | 11－15 | 10－23 |
| $4.80 \%$ 1st preferred（quar．） | 30 c | $11-15$ | 10－23 |
| 4．50\％1st preferred（quar．） | $281 / \mathrm{sc}$ | 11－15 | 10－23 |
| 4．36\％1st preferred（quar．） | $27^{1 / 4 \mathrm{c}}$ | 11－15 | 10－23 |
| Parker（S．C．）\＆Co．，40c pfd．（qur | 10 c | 11 － |  |
| Parkview Drugs（Kansas City）－ |  |  |  |
| 35 c participating preference（quar．） | $83 / 4 \mathrm{c}$ | 11－15 |  |
| Paymaster Consolidated Mines，Ltd． | ${ }^{ \pm 1 \mathrm{c}}$ | $11-30$ |  |
| Peerless Insurance（New Hampshire）（quar．） | 25 c | 11－1 | 10－13 |
| Penn Fruit Co．，common（qua | $83 / 4 \mathrm{c}$ | 12－15 | 11－20 |
| Stock dividend | 2\％ | 12－15 | 11－2） |
| $4.60 \%$ preferred（quar．） | $571 / 2 \mathrm{c}$ | 12－1 | 11－23 |
| 4．68\％preferred（quar．） | $58^{1 / 2} \mathrm{c}$ | 12 － |  |
| Pennsylvania Bankshares \＆ |  |  |  |
| Year－end | \＄1．90 | 12－10 | $3)$ |
| Petrolite Corp，（year－end） |  | 10－29 | 10－22 |
| Phillips－Jones Corp．，common | 20 c | 11－． 1 | 10－23 |
| $5 \%$ preferred（quar．） | \＄1：25 | 11－1 | 1103 |
| Pittsburgh Coke \＆Chemical，com．（quar．） | 250 | 12－1 | 11－1； |
| \＄5 preferred（quar．） | \＄1．25 | 12－1 | 11－16 |
| \＄4．80 preferred（qua | \＄1．20 | 12 － 1 | $11-1$ |
| Plymouth Oil（quar | 40 c | 12－17 | $11-$ |
| Stock diviciend | $2 \%$ | $11-15$ |  |
| Plymouth Rubber | ${ }^{50}$ | $11-15$ | 10－2 |
| Stock dividend | 2\％ | 11－15 | 10 |
| Poloron Products，class A | $121 / 2 \mathrm{C}$ | 11－20 |  |
| Class B （quar．） | $11 / 4 \mathrm{C}$ | 11－20 |  |
| Public Service Co．of New Hampshir Common（quar．） |  |  |  |
| Common（quar．） |  |  |  |
| $3.35 \%$ preferred（qu | 83 c | $11-15$ | 10－31 |
| 4．50\％preferred（quar．） | \＄1．12 ${ }^{1 / 2}$ | 11－15 |  |
| Cublic Service Co，of New Me |  |  |  |
| Common（quar．） | 17 c | 11－15 |  |
| $5 \%$ preferred A（quar．）－ | \＄1．25 | $12-17$ |  |
| Puget Sound Power \＆Light（quar．） | 32 c | $11-15$ |  |
| Quinte Milk Products，Ltd．，class A（quar．） | \＄15c | $11-1$ | 10－2 |
| Radiation，Inc．，class A（quar | $71 / 2 \mathrm{c}$ | 11－15 | $10-3$ |
| Rayonier，Inc．（quar．）－ | 35 c | 11－15 |  |
| －Owl Stores（quar．） | c | 11－15 |  |
| dondo Tile Co．（qu |  | $11-15$ |  | Stockholders will vote at the annual moet－

ing to be held on Jan． 17 on a directors＇ proposal to split the common on a three－
for－two basis． Reynolds Tobacco Co．，common（quar．）
Class $B$（quar．）
Robertson（Janes），Ltd．－
Stock dividend（one share of $4 \%$ non－cum Stock dividend（one share of 4\％，non－cum
pfd．for each two shares held）
oyalties Management Royalties Managen
Extra
Russell－Miller Milling Co．， $4^{1 / 2}$ se pfd．（ $\mathrm{s}-\mathrm{a}$ ） St．Regis Paper，comm $\mathbf{\$ 4 . 4 0} 1$ 1st preferred
Schlage Lock Co．（stock dividend）－－
Scott Paper Co．，common（increased）

```
$3.4- preferred (quar.)
```

$5 \%$ preferred (quar.)
Serrick Corp, class A (quar.)
Class B (quar.)
Sherwin-Williams Co., common (quar.)
Sherwin-Williams Co, common (quar.)
4\% preferred (quar.)
Silverwood Dairies, Lid., class A (quar.)
Silverwod Dairies,
Class B (quar.),
Extras Co. (quar.
Extra
Sinclaid Oil Co, (quar.)
Sioux City Stock Yards, common (quar.)
$\$ 1.50$ partic. preferred (quar.)
\$1.50 partic. preferred (quar.) (quar.)-
Skelly oil Co (quar.)
Smith-Douslass Co (quar)
Smith-Douglass Co, quar.)
South Bend Lathe Works (quar.)
Stock dividend
Southern California Petroleum Corp.-
6 $\%$ convertibe prefrred (quar.)
Southwestern Life Ins'rance (Dallas) (quar.
Southwestern Life Ins' rance
Southwestern Public Service-
Southwestern Public Service－
Common（increased quar．）
$3.70 \%$ preferred
$3.90 \%$ preferred
（quar．）

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Pre liminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $12.4 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 25,353,038,122$ against $\$ 22,550,304,538$ for the same week in 1955 . At this center there is a gain for the week ending Friday of $11.9 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

| Week Ended Oct. 20- | 1956 | 1955 | \% |
| :---: | :---: | :---: | :---: |
| New York | \$12,104,372,064 | \$10,813,843,860 | 11.9 |
| Chicago | 1,400,440,940 | 1.105,369,263 | + 26.6 |
| Philadelphia | 1,591,000,000 | 1,291,000,000 | $+23.2$ |
| Boston | 822,839,642 | 720,692,313 | +14.2 |
| Kansas City | 432,651,869 | 433,173,852 | + 1.5 |
| St. Louls | 419,800,000 | 410,900,000 | + 2.2 |
| San Francisco | 675,231,000 | 673,859,638 | + 0.2 |
| Pittsburgh | 544,821.569 | 463,946,366 | +16.2 |
| Cleveland | *700,000,000 | 616.813.119 | +13.5 |
| Baltimore | 435,276,424 | - 374,418,100 | +16.3 |
| Ten citles, five days. | \$19,133,433,508 | \$16,910,021,511 | +13.1 |
| Other cities, five days | 5,216,337,178 | 4,700,235,855 | +11.0 |
| Total all cities, five days | \$24,349,770,686 | \$21,610,257,366 | +12.7 |
| All cities, one day | 1,003,267,436 | 940,047,172 | + 6.7 |
| Total all cities for week Estimated. | \$25,353,033,122 | \$22,550,304,558 | +12.4 |

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--the week ended Oct. 13. For that week there was a decrease of $3.1 \%$, the aggregate clearings for the whole country having amounted to $\$ 19,350,178,833$ against $\$ 19,963,662,906$ in the same week in 1955. Outside of this city there was a less of $4.7 \%$, the bank clearings at this center showing a decrease of $1.3 \%$. 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 a decline of $\mathbf{1 . 7 \%}$, in the Boston Reserve District of $16.0 \%$ and in the Philadelphia Reserve District of $16.6 \%$. In the Cleveland Reserve District the totals are smaller by $5.0 \%$ and in the Richmond Reserve District by $4.8 \%$, but in the Atlanta Reserve District the totals are larger by $3.3 \%$. The Chicago Reserve District records a loss of $14.9 \%$ and the St. Louiss Reserve District of $0.4 \%$, but the Minneapolis Reserve District registers a gain of $2.8 \%$. In the Kansas City Reserve District there is an improvement of $1.0 \%$, in the Dallas Reserve District of $5.2 \%$ and in the San Francisco Reserve District of $2.4 \%$.

In the following we furnish a summary by Federal Reserve Districts:
SUMMARY OF BANK CLEARINGS


We now add our detailed statement showing the figures for each city and for the week ended Oct. 13 for four years:
Clearings at-
First Federal Reserve District-Boston-
Gaine-Bangor --

Socond Federal Reserve Distrief-Now York-

| Bingham | 73,456,765 | 65,640,731 | +11.9 | 65,792,953 | 61,959.927 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Buffalo | (a) | 2,944,163 |  | 4,852,597 | 4,759,078 |
| Elmira | 97,666,6:8 | 131,490,740 | -28.0 | 119,946,228 | 127,083,522 |
| Jamestown | 2,870,559 | 2,859,258 | + 0.7 | 2,961,028 | 2,760,432 |
| New York | $3,107,834$ $9,524,887,676$ | 3,563,730 | -12.8 | 2,512,749 | 2,921,149 |
| Rochester | $9,524,887,676$ $38,480.594$ | 9,616,731,911 | $-1.3$ | 8,935,441,411 | 8,323,830,434 |
| Byracuse | $38,480.594$ $24,781,810$ | 36,716.757 | + 4.8 | 34,157,731 | 30,291,847 |
| Connecticut-Stamford | $24,781,810$ 24.39889 | 22,285.199 | +11.2 | 19,611,440 | 19,766,462 |
| Wew Jersey-Newark | 24.398.892 | 23,140,451 | + 5. | 22,438,935 | 13,340,862 |
| Northern New Jersey | $56,208,024$ $60,651,735$ | 65,029,268 | -13.6 | 57,860,153 | 59,648,290 |
| Total (10 citles) |  | 75,479,130 | -19.7 | 66,532,569 | 63,392,888 |
|  | 9,903,518,587 | 075,881,333 |  |  |  |

1953
2,777,377 6.433,264 $507,460,832$
$3,248,809$ 3,248,809 $1,569,607$
$3,394,680$ 3,394,680
$13,019,440$ 13,019,440 $8,948,446$
$35,020,699$ $35,020,699$
$16,725,113$ $16,725,113$
$36,254,300$ 2,052,388 $\overline{9,332,107,794}$

Third Federal Reserve District-Philadelphla-


Fourth Federal Reserve District-Cleveland-

$\begin{array}{r}11,601,137 \\ 263,62,985 \\ 523,704,679 \\ 57,62,990 \\ 11485,59 \\ 14,298,813 \\ 310,597,763 \\ \hline 1,202,299,87 \\ \hline\end{array}$


Fifth Federal Reserve District-Richimond-

Sixth Federal Reserve District-Atlanta-


$\begin{array}{r}2,111,136 \\ 16,970,013 \\ 10.119,892 \\ 9.941,135 \\ 76.299 ., 000 \\ 9.809,177 \\ 3,936,517 \\ 07,632,525 \\ 5,558,107 \\ 38,697,466 \\ 15,708,756 \\ 1,792,774 \\ 950,542,275 \\ 7,329,471 \\ 15,373,504 \\ 8,999.581 \\ 5,967,753 \\ \hline 1,286,589,082\end{array}$
Gra
Lan
Indian
Ind
In
Wisconsin-Min Hil.--
Des Moines
Sioupids

Decatur
Peoria
Rockford-

Eighth Federal Reserve District-St. Louis-

## Missouri-St. Louis- Kentucky-Louisville <br> Tennessee-Memphis ulinois-Quincy <br> $377,500,000$ $199,297,195$ $181,308,236$ $2,870,499$

$373,500,00$
$218,783,0$

Total (4 cities)
760,975,930
Ninth Federal Reserve District-Minneapolis-

Tenth Federal Reserve District-Kansas City-


| 196 |
| :--- |
| 306 |
| 570 |
| 688 |
| 733 |
| 174 |
| .872 |
| .539 |



$2187,7830,069$
16750,797
3

$347,700,000$
198965,335
171
$171,392,843$
$2,518,110$
$\overline{720,576,288}$


Eleventh Federal Reserve Districi-Dallas-


Twelfth Federal Reserve District-San Francisco-

| Washington | 183,193,087 | 181,754,205 | + 4.1 |
| :---: | :---: | :---: | :---: |
| Yakima | 5,859,474 | 6,804,925 | -13.9 |
| Oregon-Portland | 196,073,529 | 203,003,703 | - 3.4 |
| Utah-Salt Lake City | 88,288,792 | 82,432,525 | + 7.1 |
| California-Long Beach | 27,613,280 | 24,803,143 | +11.3 |
| Pasadena | 16,991,157 | 19.198.545 | 11.5 |
| San Francisco | 617,795,295 | 601,572.340 | + 2.7 |
| San Jose | 29,152,956 | 24,781,373 | +17.6 |
| Santa Barba | 8,044,123 | 6,766,031 | +18.9 |
| Stockton | 12,908,223 | 13,026,659 | 0.2 |
| Total (10 cities) | 1,192,009,916 | 1,164,143,449 | 2.4 |
| Grand total (109 cities) | 19,350,178,833 | 19,963,662,906 | 3. |
| Outside New York City | 9,825,291,157 | 10,316,530,935 | -4 |

[^2]
## Stock Record «» New York Stock Exchange dally range of prices YEARLY RANGE OF SALE PRIGES <br> WEEKLY VOLUME OF TRADIMG FOR EVERY LISTED STOCK

Eange for Provious
Lewear 1955 Lowest Higheat $\begin{array}{lllll}377 / 28 & \text { Oct } & 28 & 483 & \text { Jan } \\ 107 & \mathrm{Jan} & 19 & 111 & \mathrm{Feb}\end{array}$



## 1\%



$\underset{\substack{\text { Monday } \\ \text { Oot. } 15}}{1.1}$



## Amer Broadcasting-Paramount



merican Hide \& Leather com_--American-Home Products
American Ice Co common_-No par $6 \%$ noncumulative preferred_100
American International Corp
American Investment Co of 111
stan $51 / \% \%$ prive preferred_-
American Mach \& Fdry common- 100
$3.90 \%$ preferred Amer Machine \& Metals----No par
Amer Metal Co Ltd common_No par $41 / 2 \%$ preferred - -roducts com_--10
Amertcan Metal
$51 / 2 \%$ convertible preferred American Molasses Co
American Motors Corp
 W.



## 



42.500
and
and
1.200

 4\%


Amertcan Optical Co-----
Amer Potash \& Chemical

## 


-

American Seating Co-....-.-.

American Stores
American So
Sugar Refining com_-100 American Sugar Refining com_100
7\% preferred
American Sumatra Tobacco-10
American Tal \& Tel Co Rights
American Tobacco common
$6 \%$ American Tobacco common
A\% preferred
Amertican Viscose Corp Water Works Co com-2 American Water Works Co com--
Preferred $6 \%$ series.-._.
Preferred $51 / 2$
American Zinc Leiles $\&$ Smelting-2
 Anchor Hoc
Common 84 prefer Anderson-Prichard
$\begin{array}{rrr}463 / 4 \mathrm{Nov} & 2 & 581 / 4 \text { Feb } 18 \\ 641 / 2 \mathrm{Jan} & 6 & 100 \\ 1371 / 4 \mathrm{Jan} & 4 & 1473 / \text { Nov } 16\end{array}$

 ${ }^{136}{ }^{46}$ Dec 150145 Nov

 $\begin{array}{rcc}333 / 4 \text { Mar } 30 & 40 & \text { Jun } 20 \\ 103 & \text { Sep } & 110 \\ \text { Mar } \\ 323 / \text { Dec } 19 & 441 / 2 & \end{array}$ 133)



NEW YORK STOCK EXCHANGE STOCK RECORD


Range sinoe Jan. 1
Higheat
 $201 / 2 \mathrm{Jun}$
$463 / 2 \mathrm{Feb}$
$153 / 4 \mathrm{Feb}$






6\% Aug $18 \quad 81 / 4$ Feb 10



 | $51 \%$ Oct |
| :---: |
| 19 |
| May |



20\% Jan



等

## 






Boston Edison Co_----
Boston \& Maine RR-


105/ Aug









| 50 |
| :---: |
| 13 |
| 3 |
| 102 |
| 102 |




C

| 233/4 Jan 7 | 46\% July 28 |
| :---: | :---: |
| 23/6 May 17 | 63/8 Aug 15 |
| 105\% Jan 6 | 153/4 Mar 3 |
| 65\% Nov 15 | $111 / 8 \mathrm{Apr} 11$ |
| $37 \%$ Oct 14 | $445 / 8 \mathrm{Dec} 12$ |
| 141/4 Sep 26 | $17 / 8 \mathrm{DDec} 9$ |
| $911 / 2$ Jan 17 | $100{ }^{\text {July }} 15$ |
| 57\%/ Jan 13 | $641 / 4 \mathrm{Feb} 7$ |
| 253/4 Jan 10 | $321 / 2$ Aug 29 |
| 281/4 Mar 14 | $351 / 2$ Jun 16 |
| 631/4 Dec 30 | 59 Feb 21 |

##   <br> $\qquad$ <br> 

:

$\qquad$


Nown

 | 44 |
| :--- |
| $45^{3 / 8}$ |
| $131 / 2$ |
| $5 \% / 8$ |
| $36^{5}{ }^{3} 8$ |
| $18^{3 / 4}$ |
| 88 |
| 58 |
| 28 |
| 34 |
| $52^{1 / 4}$ |



## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for PreviousYear 1955 |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  | $\text { May } 12$ | $141 / 4$ Nov 23 <br> $23^{3 / 4}$ Nov -25 |
|  | \% Dec | $14 \% / 8 \mathrm{Feb}$ |
| 70 | Jan 24 | 105 Dec 14 |
| $25^{1 / 2}$ | $\frac{1}{2}$ Mar 14 | $447 / 8$ Nov 25 |
| $201 / 2$ | Jan 18 | 28.5 Sep 2 |
| 355/ | 8 May 18 | 523/4 Sep 19 |
| 211/4 | 4 Mar 29 | $28^{1 / 2}$ July 27 |
|  | Apr 14 | $53 . J$ July 5 |
| $501 / 8$ | Jan 6 | 58. July 27 |
| 29 | July 19 | 37\% Nov 30 |
| 54 | Mar 14 | $73^{3 / 4}$ Jun 14 |
| $95^{1 / 2}$ | $\frac{1}{2}$ Jan 12 | 100 May 23 |
| 98 | Jan 26 | 102 Apr 29 |
| 26 | Oct 28 | 30³/ May |
| 1751/2 | $1 / 2$ Dec 28 | $1831 / 2$ July |
|  | Jan 7 | $71 / 8 \mathrm{Aug}$ |
| 2 | Jan 6 | $23 / 4 \mathrm{Feb} 18$ |
| 343/4 | \% Oct 11 | 483/4 Jan 28 |
| $95^{1 / 4}$ | 4 Jan 24 | $983 / 4$ Nov 15 |
| 283/4 | 4 Jan 7 | 33 Sep 13 |
|  | Feb 23 | 74 Apr 15 |
| $133 / 4$ | 4 Mar 30 | $221 / 8$ Sep 30 |
| $331 / 2$ | 2 Dec 30 | $373 / 4$ Sep 23 |
| $55^{1 / 2}$ | Nov 30 | 391/2 Dec 29 |
| 102 | Sep 2.7 | 107 May 3 |
| $32^{1 / 2}$ | Jan | $57^{1 / 2}$ Dec 9 |
| 127/0 | Nov | 205/8 Mar 7 |
| 133/8 | ${ }_{8}$ Jan | 185\% Mar 29 |
|  | Jan | $9^{3 / 4} 4$ May 2 |
| 59 | Feb 3 | $73^{3 / 4}$ Apr 26 |
|  | Mar 14 | $141 / 2$ Sep 15 |
| $311 / 2$ | Mar 29 | 373/4 Aug 19 |
|  | Oct 31 | $97 / 8$ Jan 11 |
| $52^{1 / 2}$ | May 23 | $671 / 2 \mathrm{Feb} 23$ |
|  | 1 Jan | $301 / 4$ Nov 30 |
| 31 | Jan 6 | $361 / 4$ Not 18 |
| 135 | Jan 27 | 140 Jan |








Friday
Oct. 19

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |

 -
 $381 / \mathrm{Jan} 23$
$337 / \mathrm{Jun} 2$
66 Aug
 $\begin{array}{lll}188 & \text { Oct } & 1 \\ 1101 / 4 & \text { Sep } & 12\end{array}$

















7,900
ed.org

## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
Enge for Year 1 \\
Lewtert
\end{tabular} \& Highest \& \multicolumn{2}{|l|}{\[
\underset{\text { Lowest }}{\text { Range Since Jan. } 1} \underset{\text { Highest }}{\substack{\text { Man }}}
\]} \& \[
\begin{aligned}
\& \text { STOCKS } \\
\& \text { EWW YORK STOCK } \\
\& \text { EXCHANGE }
\end{aligned}
\] \& Monday
Oct. 15 \& \[
\underset{\substack{\text { Tuesday } \\ \text { Oct. } 16}}{ }
\] \& HIGB BAI Wednesday Oct. 17 \& \[
\begin{aligned}
\& \text { ICES } \\
\& \text { Thurs } \\
\& \text { Oct. }
\end{aligned}
\] \& \& \[
\begin{aligned}
\& \text { Friday } \\
\& \text { Oct. } 19
\end{aligned}
\] \& Sales for the Weels Shares \\
\hline \multicolumn{12}{|c|}{K} \\
\hline \(281 / 2\) May 25 \& \({ }^{433 / 5}\) Dec 14 \&  \& 701/4 \({ }^{\text {Aug }} 3\)
127 \&  \& 55\% \(567 / 8\) \&  \& 541/8 \({ }^{55}\) \& \& 115 \& \(541 / 4.543 / 4\) \& \begin{tabular}{c}
22,600 \\
1,100 \\
\hline
\end{tabular} \\
\hline \& \& \({ }_{4 i 3 / 4 \mathrm{Apr}} \mathbf{8 0}\) \& \({ }_{52}{ }^{\text {Feb } 20}\) \& \(4{ }^{43 / 2 \% \%}\) vreferred \& \({ }^{1121 / 4} 1121 / 4\) \& \({ }^{1113 / 4} 41814\) \& \({ }_{481 / 2}^{112} \quad 112\) \& \({ }^{11111 / 2}\) \& 115 \& \({ }_{8481 / 2}^{1121 / 4} 1121 / 4{ }^{1 / 1 / 4}\) \& +1,100 \\
\hline \({ }^{39}\) Nov 30 \& 451/2 Mar \({ }^{4}\) \& \(87 / 8 \mathrm{May}\) May 17 \& \(443 / 8 \mathrm{Aug} 14\) \& \(\mathrm{Kansas}_{3.80} \mathrm{City}\) Pr \(\&\) dt Co com_No par \&  \& 41/4 \& -401/2 40 \& , \& \& \({ }^{401 / 4} 4{ }^{43}\) \& 1, 10 \\
\hline 1001/2 Mar 23 \& 105 \({ }^{\text {993/4 May } 16}\) \& \[
\begin{array}{lll}
86 \& \text { Oct } 16 \\
\text { Yo } \& \text { Juiy } \\
\hline
\end{array}
\] \& 96
103
Mar \({ }^{\text {ar }} 13\) \& \({ }^{3.80 \%}\) pre preferred - \& \(\begin{array}{lll}866 \\ 97 \& 88 \\ 97\end{array}\) \& \({ }^{86}{ }^{851 / 2}\) \&  \& *83 \& \({ }_{97}^{88}\) \& \& 10
40 \\
\hline \({ }_{105} 10{ }^{\text {Nov }}\) Nov \& \(1073 /\) Sep 7 \& \[
101 \text { nus } 28
\] \& 108. Ajr 13 \& \({ }_{4} .50 \%_{0}\) preierred ---.--100 \& \begin{tabular}{ll}
97 \& 97 \\
\hline \(001 / 2\) \& 103
\end{tabular} \& \({ }_{03}^{951 / 2}\) \& -1001/2 103 \& \& \& 1001/2 103 \& \\
\hline 1023/4Mar 15 \& \(105^{1 / 2}\) Nov 28 \& \(961 / 2 \mathrm{Oct}\) \& \({ }^{105}\) Mar \({ }^{\text {Mar }}{ }^{1}{ }^{1}\) \& \({ }_{4.35 \%}^{4.20 \%}\) preterred cumulive preferred -100 \& 51/29 \& \({ }^{98}\) \&  \& \& \({ }_{98}^{98}\) \& 96.98 \& 10 \\
\hline \(77^{1 / 2}\) Jan 24 \& \(\overline{84} 4 / 8 \mathrm{Apr}{ }^{21}\) \& \({ }_{71} 96 / 4.4{ }^{\text {red }}\) \& 103 M M M M 22 \& Kansas city southern creferred \& \(\begin{array}{lll}961 / 2 \& 961 \\ 881\end{array}\) \&  \& \begin{tabular}{rl}
496 \& 98 \\
\(793 / 4\) \\
\hline 80
\end{tabular} \& \({ }^{96}\) \& \({ }^{98} 9\) \&  \& 10 \\
\hline \({ }_{25}^{43} \mathrm{Mar} 10\) \& 481/ Jan 4 \& \({ }_{24}^{38}\) Oct 10 \& \(461 / 2\) Jan 20
\(28^{3 / 2} / 8\) Aug 14 \& Kansas \({ }^{4 \%}\) nocum prefered \& 31/2 39. \&  \& \({ }^{38} 838\) \& 99 \& 392 \& 38, 39 \& 700 \\
\hline 25
\(21 / 4\)
Jan \& \({ }^{241 / 2}\) Mar \({ }^{\text {M }}\) \& \({ }_{213 / 8}{ }^{24}\) Jan 10 \& 28iv Aug 14 \& Kansas Gas \& Electric Co-..No par \& 247/9 \({ }^{247 / 9}\) \&  \& 23 \({ }_{23}^{253 / 4}\) \& \({ }_{23^{231 / 6}}^{23^{3 / 6}}\) \& \({ }_{23}^{23^{1 / 8}}\) \& \({ }^{251}\) \& 1.700 \\
\hline 171// Mar 24 \& 24/1/ July 15 \& 15 Oct 17 \& \({ }_{41}^{21}\) Mar \({ }_{4}\) \& Kayser (Julus) \& \({ }^{\text {a }}\) K \& 16.16 \& 151/4 \(155^{1 / 2}\) \& 15 \& \& 151/4 \& 151/8 \({ }^{153}\) \& 3,400 \\
\hline  \& - \(\begin{aligned} \& 381 / 2 \mathrm{Nov} \\ \& 129 / 2 \\ \& \text { Aug } 26\end{aligned}\) \& \({ }_{113}{ }^{\text {a }}\) Jan \({ }^{\text {may } 28}\) \& 1473/4 Mar 14 \& Kennecott Copper \& \({ }^{401} 41 / 2185\) \&  \& \({ }_{1313 / 4}^{40} 1331 / 4\) \& \(131^{13 / 4}\) \& \({ }^{4032^{1 / 4}}\) \& \({ }^{40151 / 8}\) \& \% \(\begin{aligned} \& \text { 7,200 }\end{aligned}\) \\
\hline 44 Oct 27 \& 593/ Apr 15 \& \(431 / 4.4\) \& 535/9 Apr \({ }^{6}\) \& Kern County Land Co --- 2.50 \& \& 46 \& \({ }^{45}\) \& \& \(45^{1 / 4}\) \& 45 \& 5,000 \\
\hline \& \& \({ }^{423} 18 \mathrm{Apr}{ }^{\text {Apr }} 25\) \& 601/2 July 16 \& Kerr-McGee Oil Indus \& \(511 / 25\) \& 533/4 \& 531/8 535 \& \& 271/2 \& \(\begin{array}{ll}54 \& 54 \\ 28\end{array}\) \& 13,200

2 <br>
\hline $2911 / 2 \mathrm{Jan}$ \& 56 \& ${ }_{391 / 2}^{24} \mathrm{Feo}^{\text {Mar }} 10$ \& 47 Apr 12 \&  \& ${ }_{* 43}^{26 / / 8} \quad 27$ \&  \&  \& ${ }_{42} 27 / 4$ \& ${ }_{43}{ }^{27 / 2} / 4$ \& ${ }_{431 / 2}^{28}{ }^{28} 3^{1 / 2}$ \& 100 <br>
\hline $33^{1 / 2}$ Jan
29
$29 / 2$
Feb \& ${ }_{38}^{581 / 2}$ Jun Dec 27 \& 431/2 Feb 14 \&  \& Kimberiy-Clark Corp \& 451/455 \& 451/8 $45{ }^{41 / 2}$ \&  \& 443/8 \& ${ }_{34}^{45}$ \&  \& 8,400 <br>

\hline $381 /$ Jan 6 \& ${ }^{60}$ Dec 23 \& $521 / 4 \mathrm{Jan} .31$ \& $741 / 2 \mathrm{Aug} 2 \mathrm{C}$ \& Koppers Co. l In common----10 \& |  |  |
| :--- | :--- |
| $1531 / 4$ | 35 |
| 667 |  | \& 359/4 $661 / 2$ \& 365\% $655^{3 / 4}$ \& $651 / 4$ \& 65\% \& 65 65 \& 3,000 <br>

\hline  \& ${ }_{32}^{1001 / 4}{ }^{\text {Jun }}{ }^{23}$ \& ${ }^{861 / 2}$ Oct ${ }^{\text {che }}$ May 28 \&  \&  \&  \&  \&  \& ${ }_{27}^{87 / 2}$ \& 871/2 \& $\begin{array}{ll}873 / 4 & 873 / 4 \\ 271 / 8 & 271 / 4\end{array}$ \& 4,700 <br>
\hline ${ }^{47 \%}$ \& 551/2 Feb 9 \& 343 \& $501 / \mathrm{Feb} 29$ \&  \&  \&  \& 347/8 ${ }^{27 / 8}$ \& 343/6 \& 351/4 \& 344, ${ }^{37}$ \& 4,000 <br>
\hline 391/4 May 31 \& $24 \% / 8 \mathrm{Dec}$
50

Jan \&  \& | $291 / 2 \mathrm{Apr}$ |
| :--- |
| $5+1 / 2 \mathrm{Uct}$ | \& $\ldots$ \& 245

517
519 \&  \& $\begin{array}{ll}24^{3 / 4} 4 & 247 / 8 \\ 513\end{array}$ \&  \& ${ }_{53}^{243 / 4}$ \&  \& 6,500 <br>

\hline 12\% Mar 15 \& 16 Sep \& \multirow[t]{2}{*}{$$
\begin{gathered}
14 \frac{1}{2} 2 \mathrm{Apr} \\
253 / \mathrm{Apr} \\
4
\end{gathered}
$$} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 167 / 8 \text { Sep } 10 \\
& 271 / 2 \text { Aug } 7
\end{aligned}
$$

\]} \& \multirow[t]{2}{*}{| Laclede Gas Co common |
| :--- |
| 4.32\% preferred series A $-45$ $\qquad$ |} \& \multirow[t]{2}{*}{${ }_{-261 / 8}^{16}{ }^{16}{ }^{163 / 4}$} \& \multirow[t]{2}{*}{${ }_{* 263 / 8}^{16}{ }_{263 / 4}^{16}$} \& \multirow[t]{2}{*}{\[

$$
\begin{array}{ll}
157 / 8 \\
265 / 8 & 1656
\end{array}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 16 \\
& 261 / 2
\end{aligned}
$$

\]} \& \multirow[t]{2}{*}{\[

{ }_{26}^{16} 1 / 2
\]} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{1,900

600} <br>
\hline -4 ${ }^{\text {Dec }}$ \& $53 / 8 \mathrm{Jan} 25$ \& \& \& \& \& \& \& \& \& \& <br>

\hline 16. \& 181/8 Dee \& $163 / 8 \mathrm{Mar} 13$ \&  \& Lane Bryant - \& ${ }_{18}$ \&  \&  \& ${ }_{18}{ }^{4}{ }^{3}$ \& 18/8 \& 18.18 \& \multirow[t]{3}{*}{$$
\begin{array}{r}
500 \\
1,600 \\
1,000
\end{array}
$$} <br>

\hline  \& ${ }_{34}{ }^{35} / 4 \mathrm{Fep}$ Seb 25 \& ${ }_{30}{ }^{\text {a }}$ Jun ${ }^{\text {Jun }} 8$ \& - ${ }^{224 / 9} \mathrm{Mar}$ Apr 120 \& Lee rubler \& Tire- \& $197 / 8$
30 \& ${ }_{31}^{201 / 8} 80{ }^{201 / 8}$ \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{${ }_{* * 901 / 2}^{* 31}$} \& \multirow[t]{2}{*}{${ }^{32} 1$} \& \multirow[t]{2}{*}{- 32} \& <br>
\hline $861 / 2$ Aug 1 \& 981/2 M2- 3 \& ${ }^{39}$ a \& \& Lees \& \multirow[t]{2}{*}{} \& . $4011 / 2$ \& \& \& \& \& <br>

\hline 11 Mar \& $151 / 2 \mathrm{~N}$ \& 133/ Jan 10 \& 171/8 Jun 27 \& Lehigh Coal \& Navigation Co \& \& 147/6 \& $461 / 247$ \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 46 \\
& 177 / 8
\end{aligned}
$$} \& \multirow[t]{2}{*}{} \&  \& 1,000

3,900 <br>
\hline $181 / 8$. \& 251/3 Apr ${ }^{\text {a }}$ 6 \& (1) \&  \& Lehigh Valley RR-- \& \& ${ }_{18}^{47 / 4}$ \& $17{ }^{1 / 8} 181 / 4$ \& \& \& 181/6 181/2 \& \multirow[t]{2}{*}{4,900
1,400} <br>
\hline ${ }^{113 / 4 / 4} \mathrm{Jan}^{3}$ \&  \& \multicolumn{2}{|l|}{} \&  \& $17 / 1$
16
168 \& $\begin{array}{ll}17 / 1 \\ 165 \\ 18 & 17\end{array}$ \&  \& \& 17 \& $\begin{array}{ll}17 / 1 \\ 16^{1 / 2} & 17 / 1 / 4 \\ & 178\end{array}$ \& <br>
\hline $31 / 2$ Jan 3 \& 67\% Sep 1 \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{ep 17} \& Soc nollcum 2nd ptd----No par \&  \&  \&  \& 51/4 \& 51/4 \& -51/4 $51 / 2$ \& 1,000 <br>
\hline 401/4 Mar \& $471 / 2 \mathrm{Jan}$ \& \& \& Lelman Corp (The) \& $52 \quad 53^{1 / 4}$ \& $523.4{ }^{3} \quad 53 \%$ \& $53 \quad 531 / 8$ \& 523/3 \& 源 $531 / 8$ \&  \& 7,600
300 <br>
\hline 16 Sep 30 \& ${ }^{2} \overline{2}$ Jan \&  \& ${ }^{20}$ \& Lethn \& Fink Products. \& 191/4 $1911 / 4$ \& 191/2 $191 / 2$ \& 191/4 $191 / 4$ \& 1991/8 \& ${ }_{19}^{1939}$ \&  \& 4,900
3900 <br>
\hline 197/3 Jain ${ }^{3}$ \& ${ }_{893}^{23} /{ }^{\text {Dar }}$ \& \multicolumn{2}{|l|}{} \&  \& $\begin{array}{ll}191 / 2 & 20 \\ 855^{3 / 4} & 85\end{array}$ \& $\begin{array}{ll}199 / 8 & 193 / 4 \\ 83 / 4 & 85 / 4\end{array}$ \& 193/8191941/4 \& 19596/ \& ${ }_{82}^{197 / 8}$ \&  \& 3,900
7,600 <br>
\hline ${ }^{131 / 4}$ Jan \& ${ }_{23}^{23}$ Apr ${ }^{\text {Ap }}$ \& \multicolumn{2}{|l|}{(erser} \& Libby McNeill \& Libby --------7 \& 14\%/4 $151 /$ \& 143/8 $144^{2} / 8$ \& $143 / 4814 / 8$ \& 14458 \& 147/6 \&  \& 6,600 <br>

\hline - $1491 / 2 / 2$ Jun \& ${ }_{1641 / 2}$ Nov 16 \&  \& \multirow[t]{2}{*}{\[
$$
\begin{array}{r}
72^{3 / 6} \text { Fen } \\
163^{1 / 2} \text { Feb } \\
\text { b4 } 4 \text { Hug }
\end{array}
$$

\]} \& \multirow[t]{2}{*}{} \& ${ }_{145}^{64 / 8{ }^{\text {a }} \text { i45 }}$ \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\[

$$
\begin{array}{cc}
64 & 641 / 4 \\
* 144 & 146 \\
541 / 2 & 553 / 8
\end{array}
$$

\]} \& \multirow[t]{2}{*}{${ }^{1} 145$} \& \multirow[t]{2}{*}{\[

$$
\begin{gathered}
146 \\
541 / 4
\end{gathered}
$$
\]} \& \multirow[t]{2}{*}{} \& ${ }_{2,180}$ <br>

\hline 47. Sep 26 \& 66. Jun 17 \& \& \& \& ${ }^{55}$ - $55^{1 / 4}$ \& \& \& \& \& \& 2,500 <br>

\hline $1{ }^{\text {O }}$ \& $$
551 / 2 \mathrm{Apr} 6
$$ \& \&  \&  \& ${ }_{*}^{716^{1 / 2}} 1{ }^{71}{ }^{167 / 6}$ \& $71.71 / 4$ \& $70^{1 / 2}$ 701/2 \& \multicolumn{2}{|l|}{} \& \& \multirow[t]{3}{*}{1,300

1,100
3,400} <br>
\hline 251/8 Jan \& $21 / 1 / \mathrm{Jan} 14$

$39^{1 / 2}$ Sep 19 \& \[
$$
\begin{aligned}
& 14^{7 / 8} \text { May } 28 \\
& 35^{1 / 2} \mathrm{Jan} 24
\end{aligned}
$$

\] \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{Liquid Carbonic corp come- ${ }^{1 / 2}$} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{${ }^{43}{ }^{431 / 4}{ }^{435}$} \& \multirow[t]{2}{*}{- ${ }^{4351 / 4}$} \& \[

$$
\begin{aligned}
& 165 / 8 \\
& 431 / 2
\end{aligned}
$$
\] \&  \& <br>

\hline 79 Apr \& $103^{1 / 2}$ Sep 19 \& 884 \& \& \& \& \& \& \& ${ }^{* 75}{ }_{71 / 2}{ }^{85} 7^{5 / 8}$ \& \multirow[t]{2}{*}{} \& <br>

\hline ${ }_{40}^{81 / 2} 8 \mathrm{mar}$ May \& ${ }_{641 / 4}^{12 .}$ Jupb ${ }^{\text {Peb }}$ \& \multirow[t]{2}{*}{\[
$$
\begin{aligned}
& 431 / 4 / 3 \text { n } 8 \\
& 187^{8} \text { Jan }
\end{aligned}
$$

\]} \&  \& List Industries Corp \& | $* 75$ |
| :---: |
| $7 / 88$ |
| 8 | \& ${ }^{775}{ }_{7}^{5 / 6}{ }^{85}{ }^{83} / 4$ \& ${ }^{+75}{ }_{7}^{1 / 2}{ }^{85}{ }^{85 / 6}$ \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{}} \& \& \multirow[t]{2}{*}{5.800

28.900
28.900} <br>
\hline $171 / 2 \mathrm{Mar}$ \& ${ }_{24 \%}{ }^{54} /{ }^{\text {ang }} 1$ \& \& 251/ May 14 \& Loew ised Are Arcratt Corp --- No par \& \& \&  \& \& \& \multirow[t]{2}{*}{} \& <br>

\hline ${ }_{261 / 2}^{56}$ Man \& ${ }_{321 / 2}{ }^{\text {Dec }}$ July 5 \& $$
\begin{aligned}
& 18 / 8 \mathrm{Jan} 27 \\
& 64 / 4 \mathrm{Jan} 23 \\
& 28 \quad \mathrm{Jen} 10
\end{aligned}
$$ \& ${ }^{98}$ Juyly 11 \& Lone Star Cement Corp_--10 -10

Lone Star Gas Co common--.-. 10 \& $88{ }^{881 / 2}$ \& 191/8191/2 \& $$
\begin{array}{ll}
19 y^{1 / 2} & 198^{2 / 8} \\
31^{1 / 2} & 315 / 8
\end{array}
$$ \& \multicolumn{2}{|l|}{$\begin{array}{ll}191 / 8 & 191 / 2 \\ 87 / 2 & 88 / 2 \\ 318\end{array}$} \& \& -69,200 <br>

\hline $114{ }^{21 / 20 t 5}$ \& 123 July 5 \& \multirow[t]{2}{*}{} \& -35 July 26 \& \multirow[t]{2}{*}{| one star Gas Co commo |
| :--- |
| $43 / 4 \%$ conv preferred $\qquad$ $\qquad$ 100 |
| Long Bell Lumber (Md) $\qquad$ |} \&  \& \& \multirow[t]{2}{*}{\[

$$
\begin{array}{rr}
119^{5 / 8} & 120^{3 / 8} \\
71^{3 / 4} & 71^{3 / 4}
\end{array}
$$
\]} \& \multicolumn{2}{|l|}{} \&  \& - $\begin{array}{r}69,300 \\ 14,300\end{array}$ <br>

\hline $2{ }^{281 / 4 ~ M a r}$ \& 387/8 Sep 6 \& \& \multirow[t]{2}{*}{} \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{$$
\begin{array}{rr}
72^{1 / 4} & 72^{1 / 4} \\
\times 21^{5 / 8} & 213 / 4
\end{array}
$$} \& \& \multicolumn{2}{|l|}{} \&  \& 6,700

117700 <br>

\hline $\xrightarrow{201 / 2}$ Mart \& ${ }^{25} 107 /{ }^{\text {marar }}$ Apr ${ }^{\text {a }}$ \&  \& \& Long Isand Lignung Co com-tor \& \& \& $$
\begin{array}{ll}
71^{3 / 4} & 71^{3 / 4 / 4} \\
21^{1 / 2} & 215 / 8
\end{array}
$$ \& \multicolumn{2}{|l|}{} \& \& 11,700 <br>

\hline 100 sep \& $1031 / 4 \mathrm{Jan}$ \& \multirow[b]{3}{*}{} \& 231/2 July
10
$1021 / 2$
Jan

Jan
9 \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multicolumn{2}{|l|}{} \& ${ }^{1020} 10{ }_{96}{ }^{1031 / 2}$ \& \multirow[t]{2}{*}{-} <br>
\hline  \& ${ }_{105}^{105}{ }_{25}{ }^{\text {July }}$ Jan ${ }_{3}{ }^{\text {a }}$ \& \&  \& \& \& \& \& \multicolumn{2}{|l|}{**90} \&  \& <br>
\hline $1391 / 2 \mathrm{Dec} 7$ \&  \& \& 1431/2 Jan \& Loriliard (P) Co common------10 \& ${ }_{125}^{17 / 2} 177^{171 / 2}$ \& ${ }_{125}^{12 / 4} 1266^{1 / 2}$ \& 1261/2/ 1261/2 \& \multicolumn{2}{|l|}{$126{ }^{1 / 2} 126^{1 / 2}$} \& $125^{1 / 2} 127$. \& <br>
\hline ${ }^{451 / 4}$ Jan \& 58. July 27 \& ${ }_{4} 9344$ Jan 10 \& $63^{1 / 2}$ Sep 17 \& Louisville Gas \& El Co (Ky)-No par \& 5571/4 58 \& -5571/4. $58 / 1 / 4$ \& 581/4 $581 / 4$ \& \& ${ }_{95}^{58}$ \& $\begin{array}{lll}58 & 58 \\ 943 \\ & \\ 95\end{array}$ \& 400
4.400 <br>

\hline  \& | $903 / 8 \mathrm{Dec} 30$ |
| :--- |
| $313 / 4 \mathrm{Dec}$ | \& ${ }_{21}^{831 / 2}$ Jann 27 \&  \&  \&  \& \&  \& 31/2 \& 235/8 \& ${ }_{23} 94 / 4{ }^{23 \%}$ \& ${ }_{6}^{4,100}$ <br>

\hline 39/8/8 May 16 \& $51 / 4 \mathrm{Jar} 3$ \& 42 Jan 20 \& $111^{3 / 9} /$ oct 15 \& Lukens steel Co .-----.-.-10 \& $106^{1 / 2} 111^{3 / 4}$ \& $1083 / 4{ }^{1093} 4$ \& $108109 \%$ \& 1071/2 \& \& 100109 \& 8,900 <br>
\hline \& \& \& \& \& \& \& \& \& \& \& <br>

\hline 1831/4 Jan 19 \& ${ }_{140}^{531 / 2 \mathrm{Jan} \text { July } 22}$ \& $\begin{array}{llll}40 & \text { oct } \\ 126 \\ 121 / 2 & \text { Oct } & 10\end{array}$ \&  \&  \& $$
\begin{array}{rl}
40^{3 / 1 / 8} & 401 / 2 \\
* & 125
\end{array}
$$ \&  \& ${ }_{125}^{403 / 4} 13030$ \& ${ }_{123}^{401 / 2}$ \& \& ${ }_{-123}{ }^{40} \quad 1303$ \& 0 <br>

\hline ${ }_{1}^{133}$ May ${ }^{\text {man }} 8$ \& 140 Ju1/4 July 22 \& $1261 / 2$ Oct 10

$2 L^{1 / 4}$ Jan 10 \& 144. May 24 \&  \& $$
\begin{array}{cc}
125 & 130 \\
403 / 8
\end{array}
$$ \& ${ }^{1250}{ }_{40}{ }_{4}^{130}$ \& ${ }_{103}^{125 / 4} 130$ \& \& 1317/6 \& $4^{11 / 6} 41^{1 / 7}$ \& 26,700 <br>

\hline 261/2 Mar 14 \& 35\%/ July 15 \& $28^{201 / 4} 4$ Apr 11 \& $33 \%$ Oct 16 \& Many (R H) Co Inc com----No par \& 321/2 ${ }^{42 \%}$ \& $321 / 2 \cdot 331 / 8$ \& $33^{33 / 4} 3827 / 6$ \& ${ }_{86}^{325}$ \& 8 \& \& 300
220 <br>
\hline 881/2 Mar 15 \& ${ }_{131 / 4}^{95}$ Jun ${ }^{\text {J }}$ \&  \&  \&  \& ${ }^{851 / 2} 8{ }_{8}^{86}{ }^{86}$ \& $85 \% 89$
989 \& \& 86 \& 91/2 \& \& 400 <br>
\hline ${ }_{\text {chem }}$ \& 12/4/4 Feb 16 \&  \& 10/4 Feb 28 \&  \& \& $7^{1 / 2}{ }^{71 / 2}$ \& 73/4/481/2 \& 73 \& 77/8 \& \& 28,000 <br>
\hline $563^{3 / 4}$ Jan 6 \& 122 Sep 19 \& 99 Oct 18 \& 131 inar 20 \& Magma Copper \& \& 101/4 103 \& $1003 / 4{ }^{1013 / 4}$ \& \& 01 \& \& <br>
\hline ${ }_{543}^{23 / 1 / 2}$ Jan ${ }^{\text {Jan }} 18$ \& ${ }^{4175}$ \% Sep ${ }^{\text {Jun }} 21$ \&  \& 41
610 \& Magnavox Co (The) ${ }_{\text {Manlug }}$ \& $\begin{array}{ll}34 & 34 \\ 880 \\ 80 & 500\end{array}$ \& $\begin{array}{lll}34 & 341 / 4 \\ 480 & 480\end{array}$ \&  \& -475 \& 500 \& - ${ }^{33 / 45}$ \& ${ }_{20}$ <br>
\hline \& $8^{1 / 2} \mathrm{Aprr}_{4}$ \& $4^{4} 4^{3 / 4}$ Jun 26 \& $6^{5 / 8} 8 \mathrm{Aug}$ \& Manati Sugar Co \& \& $5{ }^{53 / 4} 5151 / 4$ \& \& \% \& ${ }^{5} 5$ \&  \& 1,400
200 <br>
\hline $5 \% / \mathrm{Nov}$ \& 101/2 May 18 \& $5^{51 / 2}$ July \& ${ }^{7}{ }^{7}$ Jan \& Mandel Bros --------- ${ }^{\text {ano par }}$ \& ${ }^{851 / 2}{ }^{51 / 4}$ \& 551/2 $57 / 8$ \& $\begin{array}{cc}51 / 2 \\ 17^{1 / 2} & 17 / 2 \\ & 17 \%\end{array}$ \& -55\%/9 \&  \& \& 3,600
3 <br>
\hline $755 / 8$ Sep 27 \& $\overline{11}^{-1} \%$ Feb 17 \& ${ }^{165 \%}$ Oct ${ }^{\text {sect }}$ \& ${ }_{10} 0_{4}^{4} \mathrm{Apr} 18$ \& Matracailo Oil Explo \&  \& 17\% ${ }^{8 \%}$ \& 85\% $8 \%$ \&  \& ${ }^{87}{ }^{18}$ \& \& 1,300 <br>
\hline ${ }_{16}^{28}$ Jan ${ }^{\text {Jan }}$ \& 353/ Jun 21 \& ${ }^{31} 1^{4 / 4} \mathrm{Oct} 1$ \& ${ }^{481 / 4}$ May 4 \&  \&  \& $\begin{array}{ll}31 / 4 & 34 / 6 \\ 19 \\ 191 / 4 & 191 / 2\end{array}$ \& $\begin{array}{ll}331 / 8 & 34 \\ 193 \\ 193 & 19 \% / 8\end{array}$ \& ${ }_{19}^{339^{1 / 4}}$ \& ${ }^{331 / 2}$ \&  \& 4,100
13,100 <br>
\hline $541 / 2$ Aug 23. \& ${ }_{59}{ }^{201 / 4} \mathrm{Febly} 14$ \& ${ }^{16 / 9 \% \text { Feb }} 1$ \&  \& Marine Midand ${ }_{\text {a }}$ corp converible preterred.----50 \&  \& 53.43 \& $531 / 2{ }^{531 / 8}$ \& ${ }_{54}^{53} 7^{\circ}$ \& 537/8 \&  \& 2,300
3,300
5 <br>
\hline $3343 / 8$ Nov 9 \& $371 / 2$ Dec 21 \& ${ }^{4} 4$ apt ${ }^{18}$ \& ${ }^{4} 00_{4}{ }^{\text {d }}$ Juiy 11 \& Marquette Cement MIg Co-- \&  \&  \&  \& $\begin{array}{r}34 \\ 35 \\ \hline\end{array}$ \& 351/4 \&  \& 5,000 <br>
\hline ${ }_{92}^{31 / 8 ~ J a n ~}$ \& ${ }_{99}^{38 / 2}$ Sep 22 \& $323_{4}{ }^{3} \mathrm{Feb} 21$ \& 37/4/ July 6 \& Marstall Field \& Co com \& \& ${ }_{90}{ }^{351 / 8} 350$ \& ${ }_{-90}{ }^{351 / 4}{ }^{351 / 2}$ \& \& ${ }_{92}{ }^{3 / 4}$ \& ${ }^{92}{ }^{\text {a }}$ 92 \& 100 <br>
\hline \& \& \& \& \% \% \& \& \& \& \& \& \& <br>
\hline $23 / 3$ July 19
$253 / \mathrm{s}$ Jan 6 \& $44 \%$
$40 \% 6 \mathrm{Feb}$
49 \& ${ }_{351 / 4}^{31}$ Apreb ${ }^{\text {a }}$ \& 42. Sep 14 \&  \& $\begin{array}{ll}391 / 2 & 401 / 8 \\ 38\end{array}$ \& $393 / 8397 / 8$
$37 / 2$ \&  \& 4501/2 \& 371/4 \&  \& 7,600 <br>

\hline ${ }_{2214}^{21 / 4}$ Nov 29 \& $26 / 2 \mathrm{Feb} 16$ \& 19\%/4 May 25 \& $22^{3 / 8}$ Jan 24 \& Master Eleetric Co---------1 \& $\begin{array}{lll}31 \\ 21 & \\ 21\end{array}$ \&  \&  \& ${ }_{\substack{\text { a }}}^{207_{68}}$ \& \& | 21 |  |
| :--- | :--- | :--- |
| $401 / 4$ | 41 |
| 1 |  | \& 1,800

6,600 <br>
\hline ${ }_{941 / 2}^{33 / 4}$ May ${ }^{\text {mar }} 14$ \& ${ }_{99}^{4+/ 4}$ Juny ${ }^{\text {dan }} 10$ \& $381 / 8 \mathrm{Cl}$
85
85

8 \&  \&  \& | $393 / 4$ |
| :--- | :--- |
| 85 |
| 85 |
| $851 / 2$ | \&  \& $85^{31 / 4} 48{ }^{31 / 4}$ \& 86 \& 87 \& ${ }^{*} 868$ \& 160

40 <br>

\hline 94 May ${ }^{16}$ \& 99 Jan 12 \& $8^{85}$ Oct 16 \& $961 / 2 \mathrm{Jan} .4$ \& 83.75 cum pld 1947 series- No par \& ${ }^{\circ} 885185^{81 / 2}$ \& $\begin{array}{ll}85 & 851 / 4 \\ 878\end{array}$ \& | $* 85$ |
| :--- |
| ${ }^{78}$ |
| 80 | \& ${ }^{*} 858$ \& ${ }_{80}^{851 / 2}$ \&  \& <br>

\hline ${ }_{25}^{83} /{ }^{\text {Jan }}$ Jan 18 \& ${ }^{88}$ 81/4 Jupr 12 \& $783 \% \mathrm{Oct}$
28

28 \&  \&  \& $\begin{array}{ll}* 77 \\ * 30 & 791 / 2 \\ 301 / 4\end{array}$ \&  \& 30 301/4 \& ${ }^{-30}$ \& $3{ }^{301 / 4}$ \& | 30 |
| :--- |
| $0541 / 30$ |
| 0 | \& 100 <br>

\hline ${ }_{\text {20 }}^{505}$ Febl May 16 \& $561 / \mathrm{Mar}$
31
$551 / 2 \mathrm{Dec}$
8 \&  \& $56^{1 / 2} \mathrm{Jan} 99$ \&  \& -541/2 55 \& $654 / 4$
05
019 \& -541/4 $1951 / 4$ \& -541/4 \& ${ }_{195}^{55}$ \&  \& 600 <br>
\hline \& $25 / 2 \mathrm{Dec}$
34
Nov
7 \& ${ }_{20}^{19 / 4}$ May 15 \& ${ }_{321 / 4}{ }^{\text {Jan }}$ Jan 12 \&  \& $\begin{array}{ll}19 / 4 \\ 30 / 2 & 19 / 4 \\ 30 / 2\end{array}$ \&  \& 3034/4 $313 / 4$ \& $311 / 2$ \& 32 \& 311/4. $315 / 8$ \& 2,200 <br>
\hline 44 Jan 6 \& ${ }^{46}$ Aug 22 \& 42.3 Jun 15 \& 46 Jan ${ }^{6}$ \& \$2.50 preterred --.-.-.-50 \& * $4331 / 4{ }^{333}$ \&  \&  \& ${ }^{4}{ }^{433^{31 / 4}}$ \& 133/4 \&  \& 3,200 <br>
\hline ${ }_{81}^{14 / 8 \mathrm{Mar}} \mathrm{Mec} 4$ \& ${ }_{91}^{161 / 2} \mathrm{Fev}^{16}$ \& ${ }_{73}^{1359}$ Set Oep 10 \& 15 Jan 16 \& McCrory Stores Corp common-500 \&  \&  \& ${ }_{-74}{ }^{13 / 4}$ 75 ${ }^{\text {a }}$ \& $731 / 4$ \& 74. \&  \& ${ }^{310}$ <br>
\hline ${ }_{45}$ Aug 1 \& 58 Apr 13 \& 47 rep y \&  \& Mçraw Electric Co \& 74 74/2 \& 70.73 \& $693 / 4.711 / 2$ \& $6^{683 / 4}$ \& 697/8 \&  \& 5,900 <br>

\hline - \& - \& 32 Oct 1 \& $43^{1 / 4}$ Aug 20 \& McGraw-Hill Publishing \& | $381 / 4$ |
| :--- |
| 38 |
| 15 | \& $\begin{array}{lll}37^{3 / 4} & 381 / 2 \\ 15 & 15 / 4\end{array}$ \& 33, ${ }^{38}$ \& \& \&  \& ${ }_{3}^{2,600}$ <br>

\hline \& \&  \& (16) \& McGregor-Doniger Inc class A---1 \& ${ }_{* 81}^{147 / 8} 815$ \& $\begin{array}{ll}15 & 1531 / 8 \\ 81\end{array}$ \& $151 / 4$
80
80 \& ${ }^{1591 / 8}$ \&  \&  \& 3,600
5
500 <br>

\hline 40 Mar 14 \& $453 / 8$ Apr 25 \& $4{ }^{43 / 4}$ Jan 23 \& ${ }_{5}^{5} \times 2$ Aug ${ }^{\text {a }}$ \& Mckesson \& Robbins Inc.-------18 \& | 501 |
| :--- |
| 19 |
| 18 |
| 18 | \& $\begin{array}{lll}5,11 / 2 & 503 \\ & 19\end{array}$ \& $503 / 4$

19 \& ${ }_{18} 18$ \& ${ }_{19}^{51 / 2}$ \& ${ }_{19}^{51 / 4} \quad 19{ }^{51 / 2}$ \& - 1,000 <br>
\hline ${ }_{15}^{213 / 4} \mathrm{Aug} \mathrm{Apr}_{1}^{11}$ \& ${ }_{18}^{291 / .}{ }_{\text {Jan }} \mathrm{Jan}^{17}$ \& 1834, Sep ${ }^{19}$ \& ${ }^{231 / 9}$ Feb 29 \& ${ }_{\text {McLellan }}$ Stores Co \& $\begin{array}{r}19 \\ -187 / 8 \\ \hline 19\end{array}$ \& $197 \%$
18 \& ${ }_{* 18 / 819} 19$ \& 18\%/2 \& $181 / 2$ \& ${ }^{1} 18^{1 / 2}{ }^{18} 18^{7 / 8}$ \& 300 <br>
\hline \& \& \& \& \& \& \& \& $36^{1 / 2}$ \& \& $35^{1 / 2} 37$ \& 10,200 <br>
\hline $10 \overline{1} \overline{10}_{\text {Aug }}{ }^{-1}$ \& $1061 / 4 \mathrm{Apr} 18$ \& 9734 Sep 26 \& 1023/4 Jan 16 \& $4{ }^{1 / 4 \%} \%$ preferrea (1st serres) ----100 \& -96 100 \& ${ }^{3} 96100$ \& -95. ${ }^{-98}$ \& - ${ }^{58}$ \& \& \& <br>
\hline ${ }_{31}^{601 / 2 ~ J a n ~}{ }^{\text {Jan }} 21$ \& $771 / 2 \mathrm{Dec}$
39
394

Sep 21 \& 741/4 Sep 24 \& 911/2 Mar 21 \& Cum 2nd pfid $4.30 \%$ series---- 50 \& ${ }^{7} 7939191$ \& ${ }^{\circ} 79$ 91 \& | 287/8 |
| :--- |
| 19 | \& ${ }_{28} 8^{3 / 4}$ \& ${ }_{293}{ }^{3}$ \& $28^{\frac{5}{6} 8} \quad 29{ }^{1 / 4}$ \& 4,100 <br>

\hline 31 Jan 7 \& ${ }^{39}{ }^{3 / 4}$ Sep ${ }^{\text {S }} 21$ \&  \& ${ }_{98}^{323 / 4} / \mathrm{Marr}^{15} 15$ \&  \&  \&  \& $85{ }^{28 / 2} 86$ \& 86 \& 86 \& $88^{86} 86$ \& ${ }^{90}$ <br>
\hline $22^{1 / 4}$ Jan ${ }^{-1}$ \& ${ }_{4} \overline{6}$ Jan ${ }^{5} 5$ \& ${ }_{3} 3^{33 / 6} \mathrm{Feb} \mathrm{F}^{2}$ \& 951/2 Jun 26 \& Mengel Co (The)-Co---------1 \&  \& ${ }^{40}{ }^{4} \times 1{ }^{45}$ \&  \& .$_{0}^{0} 34^{39}$ \& \&  \& 100
400 <br>
\hline ${ }_{20}^{213 / 4}$ Jan ${ }^{\text {Sap }} 26$ \& ${ }^{283}{ }^{3 / 3}$ Jun 28 \& ${ }_{2}^{231 / 8}$ July 2 \& $271 / 4 \mathrm{Feb}{ }^{6}$ \& Mercantile strres Co Inc------32, \&  \&  \& 299/4 $2931 / 4$ \& 2914 \& 295 \&  \& 11,200 <br>
\hline  \& ${ }_{96}^{303 / 4}$ Apr ${ }^{\text {July }}$ 21 \& ${ }_{83}^{245 / 8 \mathrm{Feb}} \mathrm{Aug} 30$ \& ${ }_{93}{ }^{35}$ July 11 \&  \& ${ }_{284}^{28,4.4}$. 87 \& ${ }_{84} 898$ \& ${ }^{-84} 86$ \& ${ }^{884}$ \& ${ }^{85}$ \& 81/4 $88^{1 / 4}$ \& 100
200 <br>
\hline 102 Jun 9 \& $112^{1 / 2}$ Apr 22 \& 125 Oct 19 \& $116{ }^{\text {che }}$ \&  \&  \&  \&  \& \& \& ${ }_{6531 / 2}^{105}$ \& 300 <br>
\hline ${ }^{433 / 4}$ Jan \& 561/4 Jun 17 \& ${ }^{445}{ }^{5} \mathrm{j}$ Jan ${ }^{3}$ \& ${ }^{611 / 2}$ July, ${ }^{\text {a }}$ \& Mergenthaler Linotype Co-- No p\&r \& \& \& \& \& \& 18\% ${ }_{4}{ }^{181 / 2}$ \& 20,000 <br>
\hline ${ }_{39}^{221 / 8}$ Jan ${ }^{\text {Jan }} 11$ \&  \&  \&  \& Merritt-Chapman \& Scott---12.50 \&  \& 18/2 \& 566/4 $561 / 4$ \& 55 \& \& $5^{561 / 2} \quad 57^{33^{3 / 4}}$ \& 1,709 <br>
\hline 96 Mar 28 \& $1031 / 2 \mathrm{Apr}$ 18 \& $8831 / 40 \mathrm{Oct} 8$ \& 102 Jan \& Metropolitan Edison $3.90 \%$ pfd- 100 \& 39791 \& ${ }^{59} 90931 / 2$ \& 90. $\quad 931 / 2$ \& ${ }_{99} 91^{1 / 2}$ \& ${ }_{99}^{91 / 2}$ \& ${ }^{9961 / 2} 95{ }^{951 / 2}$ \& ${ }^{40}$ <br>

\hline 103 Dec 13 \& 1071/2 July ${ }^{1}$ \& ${ }_{89}^{97 / 4}$ Oct ${ }^{\text {Sep }} 27$ \& ${ }_{107}^{107}{ }_{9}{ }^{3} \mathrm{Jan}$ Feb ${ }^{21}$ \& ${ }_{3.85 \%}^{4.35 \%}$ preferred series \&  \& -961/2 99 \& | 99 |
| :--- |
| 88 |
| 98 | \& 88 \& 90 \& $89^{33_{4}}+90$ \& 30 <br>

\hline $9{ }^{931 / 2}$ Dec 14 \& 102
101 $\mathrm{Apr}^{26}{ }^{26}$ \& $\begin{array}{llll}89 & \text { Sep } \\ 92 & \text { Jun } \\ \\ \text { Jun }\end{array}$ \& 993/ Feb 21 \& ${ }^{3} .8 .85 \%$ preferred preferred series---------100 \& \& 87 \& 93 \& *87 \& 93 \&  \& <br>
\hline 1031/2 Oct 4 \& 1081/2 May 9 \& $112{ }^{1}$ Sep ${ }^{4}$ \& 1081/ A Apr 25 \& $4.45 \%$ preferred series------100 \&  \& ${ }_{53}^{103 / 2} 10{ }^{105}$ \&  \& ${ }^{-103} 5$ \& 531/2 \& 531/4 ${ }^{531 / 2}$ \& 6,900 <br>
\hline ${ }^{21 / 4}$ Jan \& ${ }^{60}$ - ${ }^{\text {epp }}$ \& $473 / 4 \mathrm{Jan} 20$ \& 613/9 Sep \& Maiam1 Copper -----------------6 \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

NEW YORK STOCK EXCHANGE STOCK RECORD





 -

-

## 

## 28 47 $381 / 1 /$ $46^{7 / 1}$ $22^{1 / 1}$ $51 / 3$ $51 / 1 /$ $321 /$ $401 /$ 18 451 $42 /$ 50

##  <br> Montana-Darota Utilities Co Montana Power Co (The) Monterey Oll Co-_ Montgomery Ward \& Co Moore-McCormack Lines Morrell (John) \& Co

<br>\(\underset{\substack{Monñay<br>Oct. 15}}{ }\) 28 691 45 13 4 29



NEW YORK STOCK EXCHANGE STOCK RECORD



Lo $\underset{\text { Pange Since }}{\substack{\text { Jan. } \\ \text { Highest }}}$
$\underset{\text { NEW YTOCKKS }}{\text { EXCEANGE }}$


$\underset{\substack{\text { Monday } \\ \text { Oct. 15 }}}{\text { Man }}$

LOW AND HIGH SALE PRICES Tuesday
Oct. $\% 0^{-}$
$\qquad$





## thew yeek

 Oct. 19 shares



$361 / \mathrm{Jan}$
 ్లిప్లి



-















 $150 \quad 1$






 ตระ





## NEW YORK STOCK EXCHANGE STOCK RECORD

## Cange for Provioua Year 1955

$\underset{\text { Rwoat }}{\text { Rance Stnee Jan. } 1}$

NEW YTORK STOCE $Q$

31
137
30
$\begin{array}{lr}\text { May } 28 \\ \text { Oct } & 19 \\ \text { Oct } & 5\end{array}$

```
3
15
3
```

$353 / \mathrm{Mar}^{7}$
153 Feb 20
$331 / 2 \mathrm{Apr} 18$

## Q

Quaker Oats Co (The) common Quaker Sreterred OI Retining Corp_10 R

$\underset{\substack{\text { Monday } \\ \text { Oct. } 15}}{\text { M }}$ $\begin{array}{lll}331 / 4 & 33^{1 / 2} \\ & 141 & 142\end{array}$ $\begin{array}{lll}141 & 142 \\ 30^{1 / 4} & 301 / 2\end{array}$
low and higi sale prices
$\underset{\substack{\text { Tuesday } \\ \text { Oct. } 16}}{ }$
$\begin{array}{ll}331 / 2 & 331 / 2 \\ 140 & 141\end{array}$
$\begin{array}{cc}140 \\ 30^{1 / 4} & 141 \\ 30^{1 / 4}\end{array}$
$30^{1 / 4} \quad 30^{1 / 4}$
$\begin{array}{ll}333^{1 / 8} & 331 / 8 \\ 38^{3} & 140\end{array}$ $\begin{array}{cc}138 & 140 \\ 303 / 8 & 303 \\ & \end{array}$
$33 \quad 331 / 8$
$06 \quad 140$ $\begin{array}{ll}33^{1 / 6} & \\ 30 & \\ 30^{1 / 4} & \end{array}$

## 

Now

## 

N. W.







## $\cdots$

$33^{1 / 4} \quad 4,600$ 600
100
500 ○○888る

|  |
| :---: |
|  |

## NEW YORK STOCK EXCHANGE STOCK RECORD




Monda
Oct. 15 5
5
5

## LOW AND higi bale peices



$173 / \operatorname{Jan}^{10} \quad 25$


 $24 \frac{1}{2} / 2$ oct 10
$281 / 4$ Oct 11


- Mo
がल్లి
37, ํ 저ํ


##  <br>   











## NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1955 <br> Lowest Highest |  |  |  | $\begin{array}{ll} \text { STOCKS } \\ \text { NEW YORK STOCE } & \\ \text { EXCEEANGE } & \text { Par } \end{array}$ | Monday Oct. 15 |  | $\begin{gathered} \text { Low } \\ \text { Tuesday } \\ \text { Oct. } 16 \end{gathered}$ |  | AND HEAGE GAKE PEICES  <br> Wednesday <br> Oet. 17 Thursday <br> Oct. 18 |  |  |  | $\begin{aligned} & \text { Friday } \\ & \text { Oct. } 19 \end{aligned}$ |  | Sales For the Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 19 Jan 6 | $251 / 4$ Nov 17 | $22^{5 / 8}$ Jan 11 | $321 / 2$ Oct 9 | 08 Lines Co common_--10 | 31 | 323/6 | 307/6 | $311 / 2$ | 31 | 32 | $313 / 8$ | $313 / 4$ | $31 / 4$ | $317 / 8$ | 11,500 |
| $81 / 8 \mathrm{Jan} 5$ | $91 / 4 \mathrm{Feb} 14$ | $8{ }^{\text {81/a Jun }} 15$ | $9{ }^{1 / 4}$ July 13 | 4 $41 / 2 \%$ preferred $-\cdots-\cdots$ | *83/8 | $87 / 8$ | ${ }^{\circ} 83 /$ | 83/4 | * $83 / 8$ | 83.4 | $83 / 8$ | $83 / 8$ | $88^{1 / 4}$ | $83 / 4$ | 200 |
| $211 / 2$ Oct 11 | 28 Sep 16 | $23^{1 / 2}$ Jan 11 | 351/4 Aug 1 | U S Pipe \& Foundry Co.-. | $291 / 2$ | 293/4 | 281/4 | 295/6 | $23^{1 / 4}$ | 295/8 | $281 / 8$ | 291/2 | $27 / 8$ | 281/4 | 12,900 |
| $66^{1 / 4}$ Jan 21. | $75^{1 / 4}$ Mar 3 | 66 Sep 12 | 70 Jan 6 | U S Playing Card Co.-.----10 | $66^{1 / 4}$ | $661 / 2$ | $661 / 2$ | $66^{1 / 2}$ | $661 / 4$ | $66^{1 / 4}$ | $661 / 2$ | $661 / 2$ | $661 / 2$ | $66^{1 / 2}$ | 400 |
| 35 Jan 6 | 44 Sep 12 | 36 Oct 1 | 517/s July 18 | U S Plywood Corp common - 1 | 375/8 | 38 | $371 / 2$ | $373 / 4$ |  | 373/4 | 37 | $371 / 2$ | $371 / 8$ | 371/2 | 900 |
| $84^{1 / 2}$ Mar 21 | $931 / 2$ Sep 20 | 83 Sep 18 | $903 / 4 \mathrm{Mar}{ }^{2}$ | $33 / 4 \%$ preferred series A ---100 | -831/4 | 85 | $\bigcirc 831 / 4$ | 85 | $831 / 4$ | $831 / 4$ | ${ }^{5} 831 / 4$ |  |  |  | 20 |
| 97 Jau 19 | 110 Sep 9 | 95. Oct 3 | 128 July 18 | $33 / 4 \%$ preferred series B__- 100 | -973/4 | 100 | ${ }^{\circ} 973 / 4$ | 100 | -973/4 | 100 | 961/2 | 100 | 961/2 | 100 |  |
| 395/6 Mar 14 | $535 / 8$ Dec 23 | $45^{1 / 2}$. Oct 1 | $673 / 4 \mathrm{Mar} 14$ | U S Rubber Co common | 50 | $511 / 8$ | 50\% | 51/8 | 49\% | U ${ }^{5 / 8}$ | $49^{3 / 4}$ | $50^{1 / 8}$ |  | 50 | 13,900 |
| 1571/4 Jan 18 | $172^{1 / 4}$ Jun 23 | $1533 / 4$ Oct 2 | 170 Feb 1 |  | 1551/4 | 1561/4 | $155^{1 / 4}$ | 1551/2 | $1551 / 8$ | $1551 / 4$ | $1551 / 2$ | $155^{3 / 4}$ | 1551/1/ | 553/4 | 1,820 |
|  |  | $173 / 4$ Sep 28 | 191/2 Sep 17 | U. S. Shoe Corp- | 17\%/8 | 18 | 173/4 | 18 | 173/4 | 18 | 18 | 18 |  | 181/8 | 3,800 |
| $45^{1 / 4}$ Oct 11 | $601 / 2$ Fen 18 | ${ }_{60}^{56}{ }^{3} / \mathrm{Jan}^{\text {Sep }}$ | $713 / 4 \mathrm{Sep} 10$ 69 | $4 \mathrm{~S}_{7} \mathrm{~S}$ Smelting Ref \& Min com_50 | 65. | 651/2 | $651 / 2$ | 653/4 | $651 / 4$ | 65 3/4 | $651 / 8$ | $661 / 2$ | $655 / 8$ | 661/8 | 3,600 |
|  | $701 / 2$ Dec ${ }^{1} 1$ $621 / 4$ Sep 23 | ${ }_{513}^{60 / 4}$ Sep ${ }^{4}$ | 69 Mar ${ }_{6} 9$ $69 \%$ Sep 14 |  | 621/4 | $621 / 2$ | *2 | $62^{1 / 2}$ |  | $62^{1 / 4}$ | 62 | 62 |  | $62^{3 / 4}$ | 800 |
| 1565/\% Mar 14 | $1681 / 2$ Nov 14 | 150 Aug 31 | 169 Jan 20 | $07 \%$ preferred | $683 / 8$ | 691/8 | 677/8 | 683/8 | ¢ $71 / 2$ | 683/4 | 67 | 69 | $68^{3 / 8}$ | 693/8 | 88,500 |
| 173/4 Jan 3 | 191/8 Aug 24 | 175/8 Oct 17 | $19^{3 / 8}$ Jan 16 | U S Tobacco Co common_-_No par | $17^{13 / 4}$ | 17\%/8 | 173/4 |  | 175/81/ | 173/4 |  | 177/8 |  | 155 | 1,900 3,900 |
| $351 / 2 \mathrm{Mar} 17$ | $381 / 4 \mathrm{Aug}$ | $351 / 4$ Oct 3 | 38 Feb 10 | $7 \%$ noncumulative preferred... 25 | $351 / 2$ | $35^{1 / 2}$ | $351 / 2$ | $35^{1 / 2}$ | $35^{1 / 4}$ | 353/4 | $35^{3 / 4}$ | 353/4. | *351/2 | 36 | 270 |
| $12^{1 / 4}$ Jan 17 | 151/4 Jan 2 | $125 / 6$ Jun 27 | $14^{1 / 2}$ Apr 23 | United Stockyards Corp----1--1 | 135/8 | 135/6 | 131/2 | 135/6 | 13\%3/3 | 13\%/8 | 131/2 | $131 / 2$ | 135\% | $133 / 4$ | 4,300 |
| 95/6 Dec 30 | 147/8 Apr 21 | Oct 5 | $101 / 2 \mathrm{Jan} 9$ | United Stores \$4.20 noncu 2nd pfd-5 | 71/8 | 77/8 | $77 / 6$ | 8 | 77/8 | 7\% | $77 / 3$ | 71/8 | $73 / 4$ | 77/8 | 1,000 |
| 91 Jan 27 | $100 \frac{1 / 4}{}$ Jun 14 | 90 Sep 28 | 99 Mar 23 | 86 conve-tible preferred_--No par | 90 | 90 | 90 | $90^{1 / 2}$ | 901/4 | $911 / 2$ | "901/4 | $911 / 2$ | 91 |  | 160 |
|  | -- ------ | $71 / 2$ Sep 26 | 101/2 Aug 3 | United Wallpaper Inc com_-1. | $71 / 8$ | $71 / 8$ | ${ }^{7}$ | $71 / 8$ |  | $71 / 8$ | 7 | 7 |  | 7 | 1,100 |
|  |  | $145 / 8$ Oct 8 | 261/8 Aug 15 | Class B 2nd preferred------14 | 15 | 15 | 15 | 15 | 15 | 15 | c143/8 | 15 | $143 / 8$ | 15 |  |
| $371 / 4$ Oct 10 | $561 / 4 \mathrm{Mar} 3$ | $411 / 4 \mathrm{Feb}$ | $591 / 2$ Apr 26 | Universal-Cyclops steel Corp. | $521 / 4$ | 523/4 | $521 / 4$ | 521/4 | -51 | 51\% | 51 | $51^{3 / 4}$ | $513 / 4$ | $513 / 4$ | 1,100 |
| 305/8Feb 23 | 35 May 4 | 32 Jan | 39 Apr | Universal Leat Tobacco com_No par | 323/4 | 33 | $323 / 4$ | $331 / 8$ | $323 / 4$ | $32^{3 / 4}$ | 321/2 | 327 | $321 / 2$ | $323 / 4$ | 1,300 |
| 591/8 Dec 27 | 170 Feb 18 | 149 Oct ${ }^{9}$ | 167 Feb 24 | 8\% preferred ------------100 | *149 | 151 | ${ }^{*} 1501 / 2$ | 151 | 1501/2 | $1501 / 2$ | ${ }^{\circ} 1501 / 2$ |  | $1501 / 2$ | 501/2 |  |
| 263/4 Mar 15 | 31 Jan 7 | $241 / 2$ May 31 | 293/4 Mar 12 | Universal Pictures Co Inc com-1 | 26 | 261/4 | $261 / 4$. | 261/2 | *26 | 263/4 | ${ }^{6} 25{ }^{3} / 4$ | $26^{3 / 4}$ | 25\%/4 | 25\%/4 | 800 |
| $771 / 4$ Nov 23 | 91 Feb | $747 / 8$ Aug 21 | $821 / 2$ Mar 29 | 41/4\% preterred --- 100 | 75 | $761 / 2$ | 75 | 75 | 75 |  | 075 | $751 / 2$ | 75 | 75 | 380 |
| $411 / 4 \mathrm{Mar} 14$ | $513 / 4$ Dec 28 | $471 / 4$ Jun 4 | $56^{1 / 4}$ Aug 15 | Utah Power * Likht Con-Nn nov | 501/8 | 501/8 | 493/4 | 50 | 50 | 501/8 | 50 | 50 |  |  | 1,000 |
|  |  | 25 Oct 16 | $25 \%$ Oct 18 | New common ------------.-12.80 | *25 | $251 / 2$ | 25 | 25 | $25^{1 / 2}$ | $25^{1 / 2}$ | $25^{1 / 2}$ | $255 / 8$ | $25^{1 / 4}$ | $251 / 4$ | 1,100 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $351 / 8$ Oct 10 | $471 / 2$ Apr 28 | $381 / 4 \mathrm{Feb}$ | $553 / 8 \mathrm{May} 4$ | Vanadium Corp of America----1 |  |  |  |  | $461 / 4$ | 465/8 | $45^{3 / 4}$ |  |  |  |  |
| 135/8 May 13 | 191/4 Mar 7 | 137/8 Jun | 17/8 Jan 3 | Van Norman Industries Inc.-.-. 2.50 | 141/4 | $14^{3 / 3}$ | 141/4 | $14^{3 / 8}$ | $14^{1 / 8}$ | 141/4 | 14 | 141/4 | $14^{1 / 4}$ | $14^{1 / 4}$ | 1,900 |
| $32^{3 / 4}$ Jan 4 | $391 / 4 \mathrm{Feb} 11$ | 27 Oct 1 | 371/4 Apr 6 | Van Raalte Co Inc.-..---1.-10 |  | 281/4 | 271/2 | 27\% | 28 | 281/4 |  | 281/4 | 27/8 |  | 1.900 |
| $61 / 4 \mathrm{Jan} 8$ | $10^{1 / 8} \mathrm{Apr} 4$ | $7{ }^{7}{ }^{\text {Jan }}$ | $97 / \mathrm{Aug} 28$ | Vertientes-Camaguey Sugar Con $61 / 2$ | $93 / 8$ | 95/8. | $93 / 8$ | 933/4 | $9^{1 / 4}$ | $91 / 2$ | $91 / 8$ | 93/6 | 91/4 | 93/3 | 13,000 |
| 471/2 Mar 15 | $651 / 4$ July 21 | 42 Oct 1 | 583/4 Mar | Vick Chemical Co ------.-. 2.50 | 45 | $453 / 3$ | $44^{1 / 4}$ | $45^{1 / 4}$ | 43\%/8 | $441 / 6$ | 44 | 44 |  | 5. | 3,100 |
| 127 Oct 14 | 1331/4 Jan 24 | 129 Feb 7 | 130 Feb 2 | Vicks Shreve \& Pacific Ry com_100 | *123 |  | *123 |  | ${ }^{*} 123$ | -- | *123 |  | -123 |  |  |
| 130 Jun 13 | 1331/4 Jan 21 | 123 3ep 12 | 128 Feb 20 | 5\% noncumulative preferred_-100 | *123 |  | ${ }^{123}$ |  | ${ }^{+123}$ |  | - 123 |  | ${ }^{*} 123$ |  |  |
| $285 / 6$ Nov 1 | 37/8 Jan 3 | $271 / 4$ Oct 1 | 343/8 May 26 | Victor Chemical Works common_-. 5 | $23^{1 / 2}$ | $291 / 2$ | 285/8, | 297\% | $283 / 4$ | $291 / 4$ | $28^{3 / 4}$ | 293\% | $28^{1 / 4}$ | $283 / 4$ | 3,800 |
| $871 / 2$ Sep 12 | 94 Jan 11 | ${ }^{85}$ Oct 16 | $941 / 2$ Apr 24 | $31 / \% \%$ preferred ---- 100 | 85 | 87 | 85 | 85 | ${ }^{\circ} 81$ | 86 |  | 86 |  |  | 10 |
| $331 / 4$ Oct 11 | $513 / 4$ Mar 29 | $221 / 2$ Oct 18 | 387/s Apr 18 | Va-Caroline Chemical com--No par | $241 / 8$ | 243/4 | $241 / 8$ | $241 / 4$ | $231 / 4$ | 243/8 | $22^{1 / 2}$ | 23 | $227 / 8$ | 233/4 | 14,200 |
| 122 Nov | $1461 / 2 \mathrm{Apr} 7$ | 108 May 2 | 128 Jan | $6 \%$ div partic preferred__- 100 | ${ }^{1} 112$ | $1121 / 2$ | *112 | $1121 / 2$ | 1111/4 | 111/2 | 111 | 111 |  |  | 500 |
| 33 Jan 3 | $443 / 4$ Dec 6 | $381 / 4$ Jan 10 | $473 / 4$ July 26 | Virginta Elec \& Power Co com_ 10 | $421 / 2$ | 427/8 | 43 | 433/6 | $433 / 3$ | 437/8 | $431 / 4$ | $43^{3 / 8}$ | $437 / 8$ | 437/8 | 3,900 |
| $1131 / 2 \mathrm{Dec} 22$ | 1171/2 Jun 13 | 1081/2 Oct | 116 Feb 13 | \$5 preferred ---.....-.-.-. 100 | 110 | 111 | 109 | 109 | 109 | 109 | 109 | 109 | 109 |  | 100 |
| 100 Dec 27 | 1031/2 Aug 22 | $961 / 2$ Aug 22 | 103 Feb 13 | \$4.04 preferred ----------100 | 94 | $961 / 2$ | 94 | $93^{1 / 2}$ | ${ }^{* 94}$ | $961 / 2$ | -94. | $961 / 2$ | ${ }^{\circ} 94$ | $961 / 2$ |  |
| 101 Feb 16 | 106 May 23 | $921 / 2$ Oct 3 | 106 Mar 6 | \$4.20 preferred -----------100 | $941 / 2$ | $941 / 2$ | *94 | 97 | -94 | 97 | -94 | 97 | '94 | 97 | 50 |
|  |  | 97 Sep 14 | $1031 / 2$ Feb 17 | \$4.12 preferred ----------100 | 96 | 99 | *96 |  | 96 |  | 94 | 99 | ${ }^{\circ} 94$ |  |  |
| $371 / 4 \mathrm{Jan}{ }^{-1}$ | $491 / 2$ Nov 30 | 463 Jan 11 | $751 / 2$ Oct 19 | Virginlan Ry Co common-----25 | $733 / 4$ | 75 | 75 | $75^{1 / 4}$ | 74 | $743 / 8$ | $731 / 4$ |  | $741 / 2$ | $751 / 2$ | 3,900 |
| 30 Jan 11 | 33 May 6 | $291 / 2$ Aug 27 | $33^{3 / 4}$ Jan 16 | 6\% preferred -----------.-25 | $301 / 4$ | 301/4 |  | 303/8 | 30 |  |  | $30^{1 / 2}$ |  | $301 / 2$ | 700 |
|  |  | 34. May 29 | $451 / 4 \mathrm{Sep} 18$ | Visking Corp (The) --.---...---..- 5 | 44 | 443/8 | $433 / 4$ | 4 |  | 431/2- | 427\% | 431/4 | $43^{1 / 8}$ | 433/8 | 7,795 |
| 151/4 Jan 19 | $181 / 2$ Dec. 5 | $165 / 6 \mathrm{Feb} 13$ | $263 / 4$ Sep 6 | Vulcan Detinning Co common_-.. 10 | $241 / 2$ | $24^{1 / 2}$ | $24^{1 / 2}$ | 245/8 | 241/4 | 247/8 | $24^{3 / 8}$ | 245/6 | $245 / 8$ | $247 / 8$ | 2,400 |
| 285/8 Apr | $311 / 4 \mathrm{Feb} 24$ | $27.1 / 4$ Sep 25 | 30 Mar | 7\% preferred -_-_-.-. 20 | $281 / 4$ | 29 | *281/4 | 29 | 28 | 29 | 281/4 | 29 | $28^{3 / 1}$ |  |  |



[^3]
## Bond Record «» New York Stock Exchange

 FRIDAY - WEEKLY - YEARLY


$\quad{ }^{*}$ Bid and asked price. No sales transacted this day. TThis issue
a Odd lot transactions. e Cash sale. r Registered bond transactions.



NEW YORK STOCK EXCHANGE BOND RECORD

|  | $\begin{aligned} & \text { Pany } \\ & \hline \text { Pritro } \end{aligned}$ | Week's Range or Friday's Bid \& Asked Low High | $\begin{gathered} \text { Bonda } \\ \text { Bold } \\ \text { Not. } \end{gathered}$ |  | ed october 19 <br> Now Yort \& Stoct Exchanase <br> Deere \& Co $23 / 4 \mathrm{~s}$ debentures 198 B $\qquad$ |  | Week's Eange or Friday's or Friday's |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 891/2. | 891/290 | 17 |  | 3/6/8 |  | \%/2 98 | $\xrightarrow{-15}$ | $97.103 / 4$ |
|  |  |  | ${ }^{3}$ |  | Nerser |  |  |  |  |
|  | ${ }_{88}^{56 / 4}$ |  | ${ }_{3}^{26}$ |  | First and refund M 5 s serles 0 1978_-Mas-Nov $\Delta$ Income mortgage due $1993 \ldots-M a y$ | -- | :9091/2 ${ }^{92}$ | - | ${ }^{917 / 1011 / 21 / 4}$ |
| antral | $\underline{9}$ |  | $-5$ |  | Stion | ${ }_{91}$ | $91 / 2$ | 12 | $891 / 298$ |
| Onater | ${ }^{96}$ | -991/ 9991/2 | - 5 | 99\%/299 |  | , |  |  | ${ }^{88}$ |
| Seapeake 4 onio $\mathrm{Ry}-$ |  |  |  |  |  |  |  |  | 959/2 ${ }^{\text {a73/2 }}$ |
| $\qquad$ Mar-S |  | ${ }_{9}^{111}{ }^{11 / 2} 1111 /{ }^{93 / 4}$ | 14 |  |  |  | -- - |  |  |
|  | 100\% |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Stamo Burinston \& Quincy |  |  |  |  |  |  |  |  |  |
| al 4 S | \%0\%6 | ${ }_{85}^{101 / 4} 100{ }_{85}$ | ${ }_{3}$ |  |  | -- | $91 \quad 91$ | 4 | $91 \quad 103 / 5$ |
| nd | ${ }_{8}^{84}$ |  |  |  | ingent interest) | -- | -951/2.96\% |  |  |
| 0 Oncazo |  |  |  |  | matent interestit 1003 |  |  |  |  |
| $\Delta$ General mortgage inc conv 5s 1997 | 921/2 | ${ }^{\text {c82 }}$ | ${ }_{-}^{6}$ |  |  | ${ }_{-}^{95}$ | $\begin{aligned} & 95 \\ & 931 / 95 \\ & 94 \end{aligned}$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | 88 77 77 |  | 876 | (e) |  |  |  |  |
|  | -- |  |  |  | \% | 108\% | 1088/2083/4 | ${ }_{278}^{11}$ |  |
| nd mortage $41 / 2 \mathrm{~s}$ inc |  |  |  |  |  | ${ }_{911 / 4}$ |  | ${ }_{1}$ |  |
|  |  |  |  |  | Detroit \& Mack first heen goid 48 1806--June-Joo |  | 886/2 ${ }^{\text {a }}$ |  | ${ }_{82} 8^{48}$ |
| Ap |  |  | ${ }^{29}$ |  | ond | 102 | 102 | 12 |  |
|  | 595/6 | 583/4. $59 / 4$ |  |  | Dotrolt Tol ${ }^{\text {dem }}$ |  |  |  |  |
|  | 541/2 |  | 328 |  | Duquesubordinated debts 1982 $\qquad$ | 154\% |  | ${ }_{29}^{46}$ | ${ }_{85}^{123 / 4} 1979$ |
|  |  |  |  |  | cist mortgat |  | - ${ }^{92^{1 / 2}}$ |  | 8991/2 $\overline{91} 1 / 2$ |
| cill | 94/2 | 944/6. $94 / 1 / 2$ | 10 | 9936. $1031 / 4$ | 1 st mortaa |  | -100 |  | 999/4 $99 \%$ |
|  |  | - ${ }^{8721 / 8}$ | $\underline{\square}$ | ${ }_{73}^{771 / 2}{ }_{81}^{831 / 4}$ |  |  |  |  | 99/4 |
| latay | - | 941/291/2 $933 / 2$ |  |  | Tenn V \& ${ }^{\text {d }}$ a |  | 997/ $997 / 8$ | 10 | 1 |
|  |  | 101101 | 19 |  | 2s inn subord debs | 1201/4 |  |  |  |
| Innati Gas \& Elec 1st mtge $23 / 4 \mathrm{~s}$ 1975-April | $\stackrel{87}{8}$ |  | 8 | 87 <br> 85 <br> $86 \%$ | on El.ill ( N Y) first co | -- |  |  |  |
| cinder |  | ${ }^{100 \%} 1$ |  | 100\%/9 1021/2 | 5 sm stam | - | ${ }_{\text {- }}^{1021 / 8}$ |  | -100 |
| $t$ mortagee ${ }^{23 / 4}$ | 971/4 | 899/4 | 49 |  | Enerby supply sumaben , Tnc-----Jan-July |  | -- -- |  |  |
|  |  |  | ${ }_{13}^{15}$ |  |  | ${ }^{721 / 4}$ | 72 |  |  |
|  | 901/4 | 901/ |  | \%991/ 98.6 | rrst ${ }_{\text {cta }}$ | -- |  |  | ${ }_{83}^{92}{ }^{9} 968$ |
| Ice $\begin{aligned} & \text { Investuel } \\ & \text { co }\end{aligned}$ | -- | $11001 / 2$ | -- | 100120 |  | ${ }^{7} 31 / 6$ |  | ${ }^{4} 3$ |  |
| 为 |  | ${ }_{\substack{881 / 8 \\ 1018 \\ 08}}$ | -- | 799/4 $951 / 2$ |  |  | -90 ${ }^{2 / 2}$ |  | \% |
|  | 761/2 |  | 25 |  |  |  |  |  |  |
|  | $94^{3 / 4}$ |  | 40 |  |  | -- |  |  | 91 94 <br> 985  <br> $902 \%$  |
| mortzag |  | :-55] | - |  | rride East Coast firs |  |  | 59 |  |
| Hrst niortege | - |  |  |  |  | 100 | ${ }^{1009} 190$ |  | 9991/103 <br> $104 / 105$ <br> 10 |
|  | 99\% | 99/ | 4 | ${ }_{99} 9101 / 2$ | C |  |  |  |  |
|  | - | :881/2 | - |  | ${ }^{45}$ | 109 | 108 1091/4 | ${ }^{86}$ | \% |
| Sis | - | 5 $527 /{ }^{\text {che }}$ | -1 | ${ }^{4} 10$ |  | 107/3/2 | ${ }^{10634} 1088$ | ${ }_{7}^{293}$ | 1013/4111\%/ |
|  |  |  |  |  |  |  | 98599897/ |  | .98/4 $102 / 1 / 2$ |
|  | ${ }_{127}^{95}$ |  | 304 | cose |  | -- | +195 |  | 190 <br> 175 <br> 1 |
|  |  |  | 3 |  | ${ }^{5} 565$ debentures 19488 | -- |  |  | 167\%/6 $189 \%$ |
|  |  | --- 103 | -- | 103 \% $1 / 403 \%$ |  | - | :925/2 ${ }^{\text {96 }}$ |  |  |
| Combustion Engineering Inc- $3^{3 / 9 s}$ conv subord debs 1981 | 103 | 1021/2 103/2 | 156 | 961/2 108 |  | - |  |  |  |
| mmon walth | 913/4 | .$^{913 / 4}$ | ${ }^{33}$ |  | ${ }^{\text {a }}$ | 100\% |  |  | 4. 102 \%/5 |
|  | -- |  |  |  |  | ${ }^{100}$ | $\begin{aligned} & 993 / 100 \\ & 91 / 20 \\ & 90 \end{aligned}$ | ${ }_{233}^{16}$ | He 100 \% |
|  | - - |  | -- | ${ }_{831 / 6}$ | deben |  |  |  | ${ }_{80}^{90}{ }_{89}^{989} 9$ |
| aro Nitrate |  |  |  |  |  |  | ${ }_{944}^{968 / 95595}$ |  |  |
|  |  |  |  |  | General Motors corp 31/8 debs 1979 .-...Jan-JulJ | 941/2 |  |  | $941 / 2103$ |
|  |  |  |  | .921/4/4 |  |  |  |  | $94.961 / 8$ |
|  | ${ }_{93}^{88}$ |  | 6 |  |  | 107 | $106 \%$ | 290 | $10 \overline{5} 11$ |
|  | - - |  | - |  | Geneal sile | -- | --- 95 |  | - |
|  | -- |  | 14 | ${ }^{96}$ |  |  |  |  |  |
|  |  |  |  |  |  | ${ }_{112}{ }^{5} / 6$ |  | ${ }_{131}^{15}$ |  |
|  | ${ }_{97 / 6}^{94}$ | ${ }_{57}^{94}{ }_{56}^{94}{ }_{50}^{94}$ | ${ }^{6}$ |  |  | -- | -- -- |  | 1391/2159 |
| Ss convertilie debentures 1963 |  |  |  |  |  |  | 108/1088\% |  |  |
|  | 86 |  | ${ }_{11}^{11}$ |  |  | 1031/2 |  |  |  |
|  | -- |  |  |  |  | -- |  |  | $827 / 4$ 80 80 |
|  |  |  | 2 |  |  | 921/2 |  | $\overline{3}$ |  |
|  |  |  |  |  | $\Delta$ Green Bay \& West debentures ctfs A.-. | -- |  | 10 | ${ }_{1774}^{78}$ |
|  |  |  | 110 |  |  | 94\%/4 |  |  | ${ }^{035}$ |
| Consumers Power 1 Irst mite | ${ }^{883} / 4$ |  | 20 | ${ }_{8}^{88} / 488$ | st 8 ref $M$ | -- |  |  |  |
|  |  |  | 10 | ${ }_{99}^{95} \cdot 1133^{11 / 2}$ | (ill | -- | ${ }_{931 / 2}^{87}$ |  | 87 |
|  |  | $\mathrm{gi}_{91}{ }^{\text {91 }}$ | ${ }_{5}$ |  |  | -- | , |  | 966/2 988 |
| 为 |  | 8891/2 $8^{81 / 2}$ | 3 | $883 / 2971 / 8$ | rirs | -- | -- -- |  |  |
| Stise |  | $345 \%$ 34\%/8 |  | 37 |  |  |  |  | $=$ |
|  | -- |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | - - |  |  |  |
|  | -- | *-- 87\% | -- | ${ }_{99}^{903 \%}{ }_{98}^{95 \%}$ |  | -- |  | $\overline{2}$ |  |
| st mortraze 38 series A 1978- |  | -994 $\quad 9.9$ |  |  | ${ }_{4 s}$ s sinking fund debentur |  |  |  |  |
|  | - | $\bigcirc \quad 921 / 2$ |  | ${ }^{86} \quad 92 \%$ |  |  |  |  |  |



NEW YORK STOCK EXCHANGE BOND RECORD


## AMERICAN STOCK EXCHANGE



## AMERICAN STOCK EXCHANGE




AMERICAN STOCK EXCHANGE


OUT-OF-TOWN MARKETS





## CANADIAN MARKETS





## CANADIAN MARKETS



CANADIAN MARKETS



## Foreign Exchange Rales

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.
foreign exchange rates certified by federal reserve bank to treasury under tariff act of 1930
OCTOBER 12, 1956 TO OCTOBER 18, 1956 INCLUSIVE

| Country and Monetary Trint. | Noon buying Rate for Cable Transfers in New York |  |  |  | (Value in United States Money) |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Friday <br> Oct. 12 | Monday Oct. 15 | Tuesday Oct. 16 |  | Wednesday Oct. 17 | Thursday Oct. 18 |
| Argentina, peso- | s | ¢ | $s$ |  | s | s |
| Official |  | .0555555** | $555^{*}$ |  | 55555\% | 555*** |
| ${ }_{\text {Austrelia, pound }}$ |  | $2.2301949{ }^{\text {a }}$ | 2.220368 |  | ${ }_{2.219123}{ }^{.031799{ }^{*}}$ | ${ }_{2.218874} .031757^{*}$ |
| Austria, schilling |  | . $03885802^{4}$ | ${ }^{2.0355802^{\text {a }}}$ |  | . $03858802^{*}$ | . $0385882^{*}$ |
| Belglum, franc |  | . 0200687 | . 0200750 |  | . 0200850 | . 0200875 |
| ${ }^{\text {British Malaysia, }}$ | Closed | . 323966 | . 324000 |  | . 323966 | 383 |
| Canada, dollar | Holiday | 1.026406 | 1.026495 |  | 1.020362 |  |
| Ceylon, rupee- |  | . 00438540 | ${ }^{2} \mathbf{0} 023354010$ |  | ${ }^{2} 00435401{ }^{\circ}$ | . $00435401{ }^{\circ}$ |
| France (Metropolitan), fr |  | . 002385500 | ${ }^{0} \mathbf{0} 20285500$ |  | . 00285500 | . 00285500 |
| Germany, Deutsche mark |  | . $238450^{\circ}$ | $23846 \mathrm{C}^{\circ}$ |  | .238450** | . 238 |
| India, rupee |  | . 208583 | 208666 |  | . 288633 | . 208583 |
| Ireland, pound |  | 2.786250 | $2.786562^{2}$ |  | 2.785000 | 2.784 |
| Netheriands, guilder |  | ${ }_{2} 261416$ |  |  | . 261291 |  |
| New Zealand, pound |  | 2.758663 | 2.758972 |  | 2.757425 | 2.757116 |
| Norway, krone |  | .140080\% | .140080** |  | .140080** | . $1400800^{\circ}$ |
| Phillppine Islands, |  | ${ }^{496766^{\circ}}$ |  |  |  | . 03449000 |
| Sweeden, ${ }^{\text {a }}$, kronal |  | 193330* | .193330* |  | .193330* | $193330^{\circ}$ |
| Switzeriand, franc |  | 233350 | . 2333300 |  | 233300 .77495 | ${ }^{2} 233316$ |
| Union of South Arrica, pound --- |  | ${ }^{2} 2.7885250$ | ${ }_{2}^{2.7766562}$ |  | ${ }_{2.785000}^{2.77495}$ | ${ }_{2.784687}^{2.7823}$ |

## Statement of Condition of the Twelve Federal Reserve Banks Combined

| ASSETS- |  | Increase ( + ) or |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| Gold certificate account | 20,373,391 | - $2^{3}$ | 11.041 |
| Redemption fund for F. R. notes | 647,887 | - 2,220 | 11,085 |
| Total gold | 21,221,278 | 23. | 26 |
| F. R. notee | 331,2 | ${ }^{16.535}$ | ${ }^{8}$ |
| her | 349, | + 8 8,494 |  |
| Discounts and a |  | 127,197 |  |
| U. S . Government securities: |  |  |  |
|  |  |  |  |  |
|  |  | 0 |  |
| Certifi | 10,932 |  |  |
| Notes | 9,153,913 |  | 3 |
| Eonds | 2,801,750 |  |  |
| Total | 23,359,932 | 6.600 | 113,176 |
| d under repurchase agree't |  | 32,000 |  |
| Total ' U. S. Govt. s | 23,859,932 | 5,400 | 113,176 |
| Total loans | 24,331,378 | 32,881 | 463,623 |
|  | 6,062,337 | $+1,640,34 \overline{8}$ |  |
| Eank premise | 1,57 |  |  |
| her assets | 306,359 | 11,28 | 155,818 |
| Total essets | 52,674,026 | +1,542,087 |  |
| Liabilit |  |  |  |
| ederal Reserve | 26,610,102 | 21,773 |  |
| dits |  |  |  |
| Member | 924,1 | , |  |
| S. Treasur | 423,487 |  | 51,731 |
| Forei | 340.87 | 37,6 |  |
|  | 293,048 | 3,944 | 9 |
| Total d | 19,981,5 |  |  |
| rred availability cash | 促 |  | ${ }^{614}$ |
| er lisb and accrued | 20,817 | ${ }_{+}+18932$ |  |
| Total liabilities | 51,360,071 | ,49 |  |
| Capital accounts |  |  |  |
| apital paid in- |  | + 62 |  |
| arplus (Section .7) | 693,612 |  |  |
| arplus (Section | 27,543 |  |  |
| her capital accourits |  |  |  |
|  | 52,674,026 | , |  |
| tio of gold certificate reseto deposit and F R. note |  |  |  |
|  |  |  |  |  |
| Contingent liability on accept-ances purchased for foreign |  |  |  |
|  |  |  |  |  |
| correspondents | $\underset{\substack{50,401 \\ 2,454}}{ }$ | - $\quad 2.691$ | $\begin{aligned} & +\quad 22.291 \\ & +215 \end{aligned}$ |

## 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 ing tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

TENDERS SOUGHT
Company and Issue
on Corp. $8 \%$ gold debentures_- Date Page
partial redemptions
Company and Issue-
Cortland Equipment Lessors. Inc.-
Firestone Tire \& Rubber Can $41 / 2 \%$,
International Rys. of Central Amer. 1st mtge. $5 \%$ bds..Nov.
Northam Warren Corp. preference stock_-_-_-.-Nov. 30
Oinn Mathieson Chemical Corp.-

## Company and Issue- ENTIRE ISSUE CALLED Date Page Elizabethtown Water Co.- Consolidated $5 \%$ debs., due May 1, 1960, of Raritan  Mead Corp. $4.30 \%$ cumulative conv. second pfd. stock National Supply Co. $41 / 2 \%$ cumulative preferred stock Peabody Coal Co- - $4 / 8 / \%$ sinking fund debentures due April 1, 1966_...Nov, 2 $41 / \%$ 1st mtge. sinking fund bonds ser. B due 1972_Nov. Roxy Theatre, Inc. $\$ 1.50$ cumulative preferred stock * Announcement in this issue

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the 10. Depreases of $\$ 247$ million in holdings of ended Oct. 10. Decreases of $\$ 247$ mitios $\$ 341$ million in reserve balances with Federal Reserve Banks, and $\$ 746$ million in United States Government deposits, and an increase of $\$ 374$ million in demand deposits adjusted.
Commercial and industrial loans decreased $\$ 15$ million at all reporting member banks; there were decreases of $\$ 43$ million in New York City and $\$ 21$ million in the Cleveland District, and increases of $\$ 2.3$ milion in the St. Louis District and $\$ 10$ million in the Atlanta District Changes according to industry dealers for purchasing or carrying United States Government and other securities decreased $\$ 28$ million
Holdings of Treasury bills decreased $\$ 139$ million, of which $\$ 78$ million was in New York City. Holdings of Treasury certificates of indebtedness decreased $\$ 48$ million and holdings of Treasury notes $\$ 37$ million $\$ 65$ million. "Other securities decreased $\$ 37$ million at all
reporting member banks.

Demand deposits adjusted increased $\$ 130$ million in the Chicago District, $\$ 81$ million in the Philadelphia $\$ 46$ million in the St $\$ 94$ million in New York City. $\$ 94$ million in New Yor
Borrowings from Federal Reserve Banks decreased $\$ 391$ million and borrowings from others increased $\$ 347$ million. Loans to banks increased $\$ 299$ million
A summary of assets and liabilities of reporting member banks follows: П
oans adjusted + ments adjusted
Commercial and industrial loans securities
Real estate

```

\section*{Other loans}

Treasury notes
Other securities
Loans to banks
Reserves with Federal Reserve Banks
LiABILITIES-
Denand deposits adjusted
Time deposits except \(U\)
U. S. Government deposits
Interbark demand deposits
Domestic banks
Borrowings
Agricultural loans 
Agricultural loans 
Agricultural loans 
    chasing or carrying securities_..-
    chasing or carrying securities_..-
    chasing or carrying securities_..-
\(\ddagger\) Exclusive of loans to. banks and after

\section*{DIVIDENDS}
(Continued from page 15)
\begin{tabular}{|c|c|c|c|}
\hline & \begin{tabular}{l}
\(\stackrel{P e r}{ }\) \\
Share
\end{tabular} & & Holders of Rec. \\
\hline allhimer Bro & 15 c & & 10-19 \\
\hline & & & \\
\hline Thatcher & & 12 & \\
\hline oroson (J R, & \multirow{3}{*}{15 c} & \multirow[t]{3}{*}{\(11-15\)} & \multirow[t]{2}{*}{11} \\
\hline ompson (J & & & \\
\hline \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Dividend payment, omitted at this time}} & & \\
\hline & & & \\
\hline & & & \\
\hline U. S. Fire Insurance in. Y.t 'quar & & & \\
\hline U. S\% chorman Machinery Corp. & & & \\
\hline & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{U. S. Vitamin Corp. (inc} & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Value Line Fund Distributors, Inc.-
Value Line Incoine Fund (100, from earne}} \\
\hline & & & \\
\hline & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Vertientes-Camaguey Sugar Co. of Cub Year-end} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Vogt Mfg. Co. (quar.)} & & & \\
\hline & & & \\
\hline & & & 10-31 \\
\hline \multirow[t]{3}{*}{stchester Firie Insurance (quar} & & & \\
\hline & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Directors approved a two-for-one split of the common shares subject to the approvel of stockholders at a special meeting to te held on Nov. 20.}} \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Western Canade Breweries, Ltd.---------} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Western
Westpan} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
White Stores, Inc., common (quar.) \\
\(5^{1 / 2} \%\) convertible preferred (quar.)
\end{tabular}} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{wilcox oil (quar.)} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{} & & & \\
\hline & & & \\
\hline & & & \\
\hline Wisconsin Power \& Light, co & & & \\
\hline \multirow[t]{2}{*}{\(41 / 2 \%\) preferred (quar.)
\(4.80 \%\) preferred (quar.)} & \$1.12 & 12 & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Speial} & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{low}} \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{weeks and not yet paid. The list does not include divldends announced this week, these being given in the}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{ar of Company \(\quad \begin{gathered}\text { Per } \\ \text { Share Payable }\end{gathered}\)}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Aberdeen Fund (special of \(3 / 10 \mathrm{c}\) from realized profits and \(7 / 10 \mathrm{c}\) from net investment}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{}} \\
\hline & & & \\
\hline \(\$ 1.10\) conv. preferred (quar.) -- & \[
27^{1 / 2 c}
\] & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Acme Steel Co. (quar.) \\
Extra
\(\qquad\)
\(\qquad\)
\end{tabular}} & \[
40
\] & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{Adams-Millis Corp. (quar.) \(\qquad\)}} \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{Slock dividend} \\
\hline \multirow[t]{3}{*}{\begin{tabular}{l}
\(51 / 2 \%\) preferred (quar.) \(\qquad\) \\
55 c convertible preferred (quar.) \\
).-....-...-
\end{tabular}} & & & \\
\hline &  & & \\
\hline & \[
\ddagger 10 \mathrm{c}
\] & & \\
\hline Agnew-Surpass Shoe Stores, Ltd., common-\(51 / 2 \%\) preferred ( \(\mathrm{S}-\mathrm{a}\) ) & \[
\ddagger 271 / 20
\] & & \\
\hline \multirow[t]{2}{*}{Air Control Products (increased quar.) -....)
Allen (R. C.) Business Machines, Inc. (quar.)} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{New common (initial)} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{Allied Products Corp., new common (initial)} &  & & \\
\hline & \[
93^{3}
\] & & \\
\hline Amalgamated Sugar Co., \(5 \%\) pfd. (quar.) -- & & & \\
\hline \multirow[b]{2}{*}{American Ailoys Corp. (quar.)} & & & \\
\hline & & & \\
\hline American Box Board Co. (quar.) & & & \\
\hline Amerizan Book Co. (quar.) & & & \\
\hline American Business shares iquarterly from net income) & & & \\
\hline \multirow[t]{2}{*}{American Colortype Co. (N. J.) (quar.) ----
American Distilling (quar.)} & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{American Mutual Fund, Inc. ( 6 c from investment income and a special yenr-end of 65 c from net realized profits). At holder's}} \\
\hline  & & & \\
\hline tional shares rather than in cash. & & & \\
\hline \multirow[t]{2}{*}{American Colortype Co. (N. J.) (quar.)----} & & & \\
\hline & & & \\
\hline \multicolumn{4}{|l|}{\multirow[t]{2}{*}{American Fire \& Casuaty (orlando)-}} \\
\hline & & & \\
\hline \multirow[t]{2}{*}{nerican Hoime Products Corp. (monthly)--} & & & \\
\hline & & & \\
\hline erican Maracaibo (stock dividend) ------- & & & \\
\hline American-Marietta Co., common (guar.)---- & & & \\
\hline \multirow[t]{2}{*}{merican Metal Co., Ltd.,} & & & \\
\hline & & - & \\
\hline \multirow[t]{2}{*}{American National Insur, Galv, Texas)-} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
American Natural Gas- \\
Common (increased quar.)
\end{tabular}} & & & \\
\hline & & & \\
\hline 6.e pretcrreal & & & \\
\hline \multirow[t]{2}{*}{merican \({ }_{\text {Stack }}\)} & & & \\
\hline & & 1 & \\
\hline Class A guar & & & \\
\hline Stock divide & & & \\
\hline \multicolumn{4}{|l|}{} \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
American Smelting \& Retining- \\
7\% preferred tauar.)
\end{tabular}} & ¢ 1.2 & & \\
\hline & ¢ 1 & & \\
\hline \multirow[t]{2}{*}{American States Insurance Co. (Indianapolis) class \(\Lambda\).} & & & \\
\hline & & & \\
\hline \multirow[t]{2}{*}{merican Sumatra Tobacco quar.)--------} & & & \\
\hline & & \(10-22\) & \\
\hline American Thermos Products (quar & & & \\
\hline erican ritle \& Ins. Co. (Mitsmi, Fla.)-- & & & \\
\hline  & & & \\
\hline nphenoi Electionics (quar.)------------------ & & 10-26 & \\
\hline - & & & \\
\hline son, Clayton \& Co. (quar.) & & & \\
\hline \multirow[t]{2}{*}{aphenol Electronics (quar.) chor Steel \& Convevor co. derson, Clayton \& Co. (quar.) glo-Canadian Telephone Co.\(41 / 2 \%\) preferred (quar.) Class A (quar.)} & & & \\
\hline & & & \\
\hline r-Busch. Ine. (quar.) & & & \\
\hline nd, class A (quar.) & & & \\
\hline lachian Electric Power Co-- & & & \\
\hline
\end{tabular}
Name ot Company



 Alem common (intitial qua



 Aubutterin (from invesiment incone)----



 Avalon Telephone co. itid-







 Belknap Hardware \& Mig. Co., common--



 Quarterly
Boodstock Corp. (from investment income)_
 \(4.25 \%\) preferred (quar.)
Boston \& Mane RL.. \(5 \%\) preferred.
Bowater Paper, Ltd. (interim)
Bradley (Milton) Co.

 \(43 \% \%\) preferred (quar.)
\(43 \% 2\) preferted (quar.)
\(6 \% 2\) nd preferred (quar. \(\qquad\) Brockton Taunton Gas, \(\$ 3.80\) pfd. (quar.)
Brooklyn Borough Gas Co.-
\(4.40 \%\) preferred (quar.) 4.40\% preferred B (quar.
 Brown Shoe Co., new common (initial quar.)
Brunn window Mfg. Co., preferced Stock dividend
Buchanan Steel Products Corp. ( \(\mathrm{s}-\mathrm{a}\) )
 Class B (initial)
Bullock's Inc., 4\% preferred (quar.)
Bunker Hill Co. (quar.) Bunker Hill Co. (quar.)
Burnham Corp. (quar.)
Burns \& Co.. Ltd (quar.) Burns 8\% Co.. Ltd. (quar.) ---
Burry Bisciit (resumed)
Bush Terminal (stock dividen Byers (A. M.) Co., 7\% preferred (quar.)..Calaveras Land \& Timber Cor
Caldwell Linen Mills, Ltd., common (quar.) 80c 2nd participating preferred (quar.)
\(\$ 3\) California Electric Power Co. (quar,)---------California Packing
California Wartland Cement (quar.---\(\$ 1\) nreferred (quar.)
\(\$ 1.20\) preferred (quar.)
\(\$ 1.24\) preferred (quar.)

\section*{\(\$ 1.24\) preferred (quar.)
\(\$ 1.22\) preferred (quar.)
preferred (quar.)}
Camden Fire Insurance Association ( \(\mathrm{s}-\mathrm{a}\) ) Camden \& Burlington County Ry Co. (s-a)
Campbell Red Lake Mines Ltd. (quar) Campbell Red Lake Mines Ltd. (quar.) ----
Campbell Soup Co. (quar.)
Canada Foils, Ltd., common (quar.) 60c participating class A (quar.).--------
Canada Permanent Mortgage Corp.Canadian Bronze Co., Ltd., common (quar.) \(5 \%\) preferred (quar.) ------------
Canadian Fairrbanks-Morse Co.,

 Capitol Records Inc., common (qua Carolina Power \& Lisht, common (quar.)
Common (increased)
N.


Name of Company
 Doeskin Products, common (quar.)
Dome Mines, Ltd.
Dominion briage,
 2nd convertible preference (quar.)
Dominion Glass Co., Lta., extra,
Dominion Ollcloth \& Linoleum Co., Ltd.Quarterly
Extra Extra
Dominion Steel \& Coal Ltd. Ordinary (quar.) Dominion Tar \& Chemical, Lud. Common (quar.)
Donnelly (R. A.) \& Sons (quar.)
Stock dividend
Douglas Aircraft (quar.)
 Dreyfus Fund (4c from earned income and
6 c from net security profits) Ducommun Metals \& Supply (quar.)
Dulany (John H.) \& Son, \(6 \%\) p pd. A (quar.)
du Pont (E. 1.) de Nemeurs \& Co.du Pont (E. I.) de Nemcurs \& Co--
\(\$ 4.50\) pperferred (quar.)-
\(\$ 3.50\) preferred (quar.)
Du Pont Co of Canada Securities, Ltd., com. Lu Puis Freres, Ltd., 55 c class A (quar.)--
\(4.80 \%\) preferred (quar. Class A non-voting (quar.) Duro-Test Corp. -----
Dynamics Corp. of America

Eastern
Eastern
Industries (stock 3 -for-2 split on the common) \(5 \%\) pre:erred (quar.)
Eatern. States Corp. (Md.)-
 Extrá
Elastic. Stop Nut Co. of America (quar.)
Ekeo Products Co., common (quar.)
 Emhart Mif. Co. (increased) 43,4\% preferred (quar.)
Empire Millwork Corp. (quar.)
Employers Group A.s. Enamel \& Heating Products, Ltd-
Class A (initia1)
Equity oil Co. (S-a)
Erie Forge \& Steel, common (quar.)
 Fairbanks Co.. \(6 \%\) preferred (guar.)
Fairchild Camera \& Instrument Corp....-
Falstay Brewing Corp. (quar.)

 Pederal Grain, Ltd., \$1.40 pref. (quar.)
Federal Paper Board, Co-
New \(4.60 \%\) preferred (initial) New \(4.60 \%\) preferred (initial)
Federal Sciew works (quar.)
Fede , ted Deparcunent Stores (quar Financ.al General Corp., common.
s.25 preferred series A (quar.)
Firemen's Insurance Co. Firemen's Insurance Co. (Newark, N. J.)-
Increased semi-annually (N. Y. (quar.)
First Nationai City Bank
Firth Sterling 7\% preferred (quar.) First Nationai city Bank (N. Y. (quar.)--
Firth Sterring, 7\% preferred (quar.)
Fluor Corp., Ltd. (quar.।



 Bond series
Income series
Income Series
Frankifn Telegraph (s-a)
Fraser Brick \& Tile-
Fraser Companies. Ltd. (quar.)
\(\qquad\) Frito Company. (quar.) Special
Fruehau Trailer, common (quar.)
Stock dividend


Per When Holder
Share Payable of Rec. \(\begin{array}{ccc}25 \mathrm{c} & 10-22 & 10-10 \\ \ddagger 17 / 2 \mathrm{c} & 10-30 & 9-28\end{array}\) \(10-10\)
\(9-28\)
\(10-31\)
\(10-31\)
\(10-15\)
\(10-15\) \(\begin{array}{lll}\$ 40 \mathrm{c} & 10-31 & 10-12 \\ \$ 40 \mathrm{c} & 10-31 & 10-12 \\ \$ 25 \mathrm{c} & 10-30 & 10-12\end{array}\)

 \(\begin{array}{rrr}21 / 2 \% & 12-11 & 10-15 \\ 40 \mathrm{c} & 1-4-57 & 10-25\end{array}\)

4\% preferred (quar.) -----
Fulton Indust:ial Securities Corp.-
Gabriel Co., \(5 \%\)
Gamble-Skogmo,

Garrett Corp. (stock div.) (Subject to ap-
proval of the necessary regulatory boards) proval of the necessary regulatory board
Gas, Inc., \$1.40 prior preferred (quar.)
General Anierican Oil, com. (stock div.) New common (initial s -a)
\(6 \%\) convertible preferred (quar.) General Balitivg Co.. common
General Crude Oil Co. (quar.)
General Dynam
\(\qquad\)
Genirat Gas Corp-
Stock dividend payable in common_-
Stock dividend pavable in common General Industrial Eaterprises.-.-.-.-.-. Gereral March ndiss (stock dividend)
General Mills, Inc. (quar.) General Motors Ciorp
Gerral preforred (quar.
\(\qquad\) General Public Utilities (increased) General Refractories (stock dividend) --Genaral Shn Corp., common (quar.)
\(\$ 3.50\) preferred (quar.) General Steel Wares, Ltd., common (quar.)
\(5 \%\) preferred (quar.) General Telephone Co. of California-
\(41 / 2 \%\) preferred (quar.)



\section*{\begin{tabular}{c} 
Jan \\
Je \\
Je \\
\hline
\end{tabular}}

 \(\underset{\text { Kansaa }}{\text { Special }}\) \({ }_{4}{ }_{4} .35 \%\) City Power \&

 convertible into common to Oct. 30
Long Island Lighting Co. (quar.)
Loomis-Sayles Mutual Fund \(\$ 2.62\) from capital gains \& 38 c year-end.--
Louisiana Power \(\&\) Light, \(4.96 \%\) pfd. (quar.) \(\begin{array}{ll}4.16 \% & \text { preferred } \\ 4.44 \% & \text { preferrer (quar.) } \\ \text { (quar.) }\end{array}\) Louisiana State Rice Milling Co.
\(\qquad\) 41/2\% preferred (quar.)
Luckv stores, Inc. (quar.)
Lukens Steel (quar,
\(\qquad\)
M R A Holdings, Ltd., \(5 \%\) partic. pfd. (quar.)
Mailman Corp.. Ltd., \(5 \%\) preference (quar.)
 Macy (R. H.) \& Co., 41/4\% pid. A (quar.)
\(4 \%\) preferred B (quar.) \(4 \frac{1 / 2 \%}{}\) preferred (quar.)
Marcon! International Marine Communica-
tion Co., Ltd., (interim.) \(\underset{\substack{\text { Massachusetts Co., Linvestors } \\ \text { from net }}}{\text { Trust }}\) from net income)
Mattiessen \& Hegler Zinc Co.
Maytag Co., \(\$ 3\) preferred (qua
Maytag Co., \(\$ 3\) preferred (quar.)
\begin{tabular}{|c|c|c|}
\hline \multicolumn{3}{|l|}{\multirow[t]{4}{*}{Class \(B\)}} \\
\hline & & \\
\hline & & \\
\hline & & \\
\hline
\end{tabular}
\begin{tabular}{|c|}
\hline \multirow[t]{3}{*}{McColl-Frontenac Oil, Itd., common McGregor-Doniger, class A (quar.) Class B \(\qquad\)} \\
\hline \\
\hline \\
\hline
\end{tabular}

 \(41 / 4 \%\) preferred (quar.)
\(4.30 \%\) 2nd preferred (entire is sue called for redemption on Nov. 1 at \(\$ 54\) per
share plus this, divid.) Conv to Nov. 1
Melville Shoe Corp., common (quar.)
 Mercantile Stores Co. (quar.)
Merritt-Chapman \& Scott-
Quarterly Stock dividend

\section*{Meyercord Co. (quar.)
Michigan Gas \& Electric}
ichigan Gas \& Electric
\(4.40 \%\) preferred (quar.
\(4.90 \%\) preferred (quar. \(\qquad\)
\(\qquad\)
 Mid-West Abrasive Co. (stock dividend) Miller \& Rhoades, Inc., \(41 / 4 \%\) pfd. (quar.)
Milton Bradiey Co. see Bradley (Milton)


 Extra
Minnesola \& Ontario Paper (quar.)
Maid Cirp. (quar.) Mississippi Power \& Light\(4.56 \%\) preferred (quar.)
\(4.36 \%\)
preferred (quar.)
 plus this dividend) Neon Products of Western Canada, Ltd.-
Common \(\$ 2.40\) preferred (quar.)
New England Fund (quarterly from net investment income) (subject to approval of New
Stock divid.
Jersey Board of Public Util. commis.) New York Merchandise Co. (quar.) \(33 / 4 \%\) preferred (quar,)
New York Water Service N. Y. Wire Cloth (quar.)
Newark Telephone Co. Ohio
\(33 / 4 \%\) preferred (quar.)
Niagara Share Corp. (quar.)
Norfolk Southern Ry, (stock dividend) Norrolk Southern Ry, (stock dividend)-...)
Norfolk \& Western Ry,., \(4 \%\) adj. pud. (quar.)
North American Car, common (quar.)
 See Warren (Northam)
Northern Cen
Northern Central Ry, (s-a)
Northern Engineering Works (quar.).-......... Northern Engineering Works (quar.)
Northern Illinois Corp., common (quar.)
\(\$ 1.50\) convertible preferred (quar.).
Northern Illinois Gas, common (quar.) Northern Illinois Gas, common (quar.)
\(5 \%\) preferred (quar.) Northern Chio Telepho (quar.)
Northern Pacific Ry.
Northern Quebec Power Co., Ltd., com.-.-. Northern Quebec Power Co.. Ltd.., com.--
Northern RR. of New Hampshire (quar.) Northwest Airlines, Inc., common
4.60\% convertible preferred (quar.)
Northwest Engineering, class A (quar.) Northwest Engineering, class A (quar.)
Extra
Extra
(quar.) \(\begin{array}{lll}711 / 20 \\ 17 \% \mathrm{c} \\ 11 & 11-1 & 10-19\end{array}\)

 ษ゙² \({ }_{\substack{731 / 20 \\ 88.25}}^{7}\)



Glidden Co. ( \(\&\) Subs.)-Earnings Show Gain-
Net sales
Income before taxes on income
Taxes on income (estimated)-
\(\begin{array}{cc}226,290,387 & 180,54,822 \\ 16,450,737 & 14,324,567\end{array}\)
Federal normal (estimated)- surtax
and
Dominion
\begin{tabular}{ll}
\(7,834,000\) & \(6,865,000\) \\
770,000 & 347,000 \\
\hline 8
\end{tabular}


Dwight P. Joyce, Chairman and President, on Oct. 16 pointed out that capital expenditures for 1956 amounted to \(\$ 16,637,000\), more thai
ciouble the total for any previous year. spend \({ }^{2}\) in 1957, he said
He sais expansion had been financed through profit, portions of the company's business. This, program, he said,
in the past few years has freed more than s10,000,000 for use in more
profitabile ways.
Additional Iinancing for the continuing expansion program will be necessary in the near future, he said and, for the immediate period,
will be in the form of incrased fiebt. Conpleted in the 1956 expansion program were the new \(\$ 6,000,000\)
terminal grain elevator in Chica go and a \(\$ 10,000,000\) titanium dioxide


Gold Seal Dairy Products Corp.-Stock Offered-Of fering of \(20 \%, 000\) shares of class A stock ( \(10 ¢\) par value) was made on Oct. 18 by All States Securities Dealers, Inc., at \(\$ 5\) per share.
PROCEEDS-Net proceeds from the sale will be used for general
corporate purposes. \(i t\) is the intention of the comp to allo
 for accuisition of new companies and \(\$ 66,100\) for repayment of loans.
BUSTNESS
(orporation and its subsidiaries are engaged in the purchase processing a and distribution of milk, ice cream, cream,
butter, skimmed milk powder and an increasing diversity of related dairy products.
Its. prea of business includes Metropolitan New York, New York
state, New Jersey and Connecticut... CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING \(\begin{array}{ll}\text { Notes payable to banks } & \\ \text { Notes payable conditionil bills of sale }\end{array}\)
 Includes 365,000 shares reserved for issuance upon conversion
365,000 shares of class B stockr--V. 184, p. 1352.
(B. F.) Goodrich Co.-Natural Rubber Duplicate Goes Into Production-To Open Plant in Peru-
First pilot-plant production of man-made rubber that exactly
duppicates tree rubber started Oct. 15 in a new ylant ot GoodrichGulf Chemicals. Inc. at Avon Lake, O .
The new rubber, named Ameripo nill be made available to other companies for testing purposes, said W. .I. Burt, President of the
company. The matetrial has been tested principaly by B. F. Goodrich
cin company. The materral har the manuateture of large tires one of the major areas of
in the where tree rubber has remained preferred to man-made materials.
use B. F. Goodrich Co. recently announced that the new material may
replace crude rubber as oproctive hinings or tovering magainst cer-
tain types of chemical corrosion where the natural product has been in a class by itself. Mr. Burt said.
The company has produced the new ruber in small quantities for more than a year waile the new plant was heing constructed.
Production wil begin earye in 1957 in a new tire plant of the
Lima Rubber Co., bima, Peru, a company associated with B. F . Goodrich Co., it was announced on Oct. 17
President of International B. F. Goodrich Co

Unit Builds New Plant at Calvert City, Ky.-
A new \(\$ 2,500,000\) plant to manuateture specialty acrylic polymers
at Canvert Cily. Ky. will be constructed by B. F. Goodrich Chemical
Co., it was announced on Oct. 4 by John R. Hoover. President. The new plant will bring B. F. Goodrich Chemical Co.'s investment
in plants and eupipment at Cailert Clity to more than s1,.,oo,oooo.
Present facilities include a plant for the manufacture of vinyl chloride in plants end equipment at Calvert city to more than \(\$ 17,000,000\).
Present facilities include a plant for the manuracture of vinl chloride
monomer and one for the manufacture of acrylonitrile. The Calvert monomer and one for the manufacture of acrylonitrile. The calvert
City plants currently employ about 165 persons. Construction has already started on two of the thre units making
up the new plant he shop and warehose- and construction or the
third, the process building, will start immediately Mr Hoover said
 Uses for the specialty acrpyce polymers include textile sizes, binders
for foundry core sand, floculatink agents. and additives for pharmor foundre core sand, focculatity agents, and additives for phar-
maceutical, cosmetic and latex paity formulations, Mr. Hoover said.
-v. 184, p. 62 .
(W. R.) Grace \& Co.-Buys Porto Rico Firm-

This international chemical manufacturing, findustrial and trading
company with transportation interestz, annourced on Oct. 15 purc aase company with transportation interests, annourced on oct. and prarciase
of the assets. and business of porto Rico Container Corp of Santurce,
Puerto Rico. Transfer of the property was carried out the sane day The Grace organization which has investments in most of the
Latin American countries and lengthy experience in the manuacture
 The plant, which will be known as Porto Rico Container Co., be--
comes a division cf Grace Internacional S. A.; a newly formed subjidiPaper Unit in Colombia to Expand-
H. A. M. Pearson, President of Grace and Company (Colombia)
 Valley
The contract was signed on Oct. 8 by din van Delif. Vice-President
Grace \(\&\) Co and Francisco Sintes, General Manager of Ingenio Providencia. s. A. Ane of the largest sugar mills in the country. The The new plant to be estailished by Grace will be located at Yumbo
growing industrial area about 12 miles from Call. Here are located

 process, ssid to be
kazasse into paper.
Grace \& Co. Is already producing paper from bagasse in Peru where
productior. has risen to 30,000 ton: per yeut
The new Colombia plant will produce a wilde variety of paper prod-
ucts inclucing light wrapping paper, writing paper, Kraft paper for It will not, officials say, produce newsprint, heavy wrapping paper or Diversicin of hazasse to paper production, instead of using it as a
uel in cauca valley sugar mills, is expected to stimulate the exploita-


New Polyethylene Irradiation Process AcquiredA revoltitionary new process utilizing irradiation to modify and in
prove polyetylene ano other polymers has been acauired through
an exclusive yilensing agreement by W. R. Grace \& Co. from he an exclusive itcensing agreement by W. R. Grace \& Co. from the
Sequoia Process Corp., of Redwood City, Callif Garce has acquired both United States and world rights to the Hyrad process, J. Peter
Grace, President of the firm, told a meeting of the philadelphia Securities Association on oct. 16 .
According to Mr. Grace. W. R. Grace \& Co. will actively promote the use of the irradiation process throughout the world.
T. T. Miller, President of W. R. Grace \& Co.'s Polymer Chemicals
Divis.

 Co., The Polymer Chemicals. Division will supply polyethylene com-
pound and technical sevrice know-how so that fabicators can use
the process in manufacturing their own line of products. The process will thus combine the advantages of high-density polyethylene which
in itsels marks a great advane in polyentene properties, with the
benefits of irradiation."-V. 184, p. 1228.
Great Basin Uranium Corp., Las Vegas, Nev.-Files With Securities and Exchange Commission-
The corporation on Sept. 28 filed a letter of notification with the

Hancock Oil Co.-Completes Discovery Well-
Hercules Cement Corp.-Secondary Offering-A secondary offering of 3,500 shares of common stock (par per share, with a dealer's concession of \(\$ 1.50\) per share it was completed.-V. 182, p. 314 . 1.50 per share

Hertz Corp.-Oregon Law Unconstitutional-
An Cregon law which would have placed the private rental of trucks
the same category as pablic utilities has been declared unconstituin the same category as pablic utilitites has b
tional in \(\varepsilon\) suit brought by this corporation.
temped to regulate the dails rental of tyucks by requiring companie 'engegea in this business to obtain permits. from the oregon Public
Utillies Commissioner as well as to submit to regulation by the Pubic The corporation had brought suit, alleging the law to be uncoin stitutional. In rendering the favo iabie decision, Judge Val D. Slope
the oregon Third circuit Court stated in part The Court finds as a fact that the Plaintiff's business is not a
monopoly either de file or de facto; enjoys no governmenal franchise, and its property is not devoted to public use; and that the leasing of
Plaintiff's veincles to persons is a matter of private coniract, V. 184, p. 323.

\section*{Holly Corp.-To New Directors-}

Thomas J. Boodell, a partner in the Chicago law firm of Nelson,
Boodell \& Will, and Fred W. Fairman, Jr., a Chicago resident partner of Bache \& Co., investment brokers, have been elected directors.

\section*{Home Oil Co., Ltd.-To Sell Notes-}

This conipany in a progress report to stockholders announced it is
negotiating the sale of \(88,500,000\) in \(5^{1 / 2 \%}\) secured notes to a group On completiom of this financing, the company's. long-term debt will


Howard Stores Corp.-September Sales Up-

Incorporated Investors, Boston, Mass.--Registers With ecurities and Exchange Commission-
This Boston investment company filed an amendment on Oct. \({ }^{11}\).
1966. to to res reststrition statement coverng an addititional \(2,400,000\)
Indian Valley Chemical Co., San Francisco, Calif.Files With Securities and Exchange Commission-


\section*{Institutional Securities Corp.-Leases Large Space-} This corpowation has leased 10,000 square feet of space comprising
he major portion of the third filoor in the new 18 -tory fully air conditioncd oifice ipuilding under construction at at 800 Scond Avenue,
New York. N. Y., it was announced on Oct. 18 . Urbain Housing As.
 The longterm lease was negotiated by Williams \& Co., broker.-
v. \({ }_{183}, \mathrm{p}, \mathrm{p}, 406\).
International Business Machines Corp. - New Products
International Business Machines Corp.-New Products
This corporation's most advanced tools for office ard plant data
 in New York City frem Oct. 15 to 19 . The RAMAC disk memory unit,
thr Autonatic Promution Recording System, and tho Electront
writer were demonstrated and the new File Feed for the IBM 1,000





 Access to information recorded on the disks is by an electronically-
contronted readng and writing arm which cait oceate any bit of intor-
mation in miliseconds without scanning through intervenitg records.

 IBM's new Automatic Production Recording System is designed spe-
cilically for the automatic collection of procuction data at the source.






preparation of business forms. The "electronio intelligence" unlt of the
new typewriter
rreads"
business forms specially printed with verticat lines of electrically-conductive ink, and automatically positions the
 using a variety of forms.
Also shown was a notable new tyne face, Corinthian Script, which
 electric typewriters in color including the Formswriter, Executive
model toll biller and decimal tabulation units Other IBM prociucts at the show incladed the Data Tranoceiver. 27
Card Prooi Punch, 720 Printer, time stamps and time clocks.-V. 184,

Inter-Mountain Telephone Co.-Stock Offering-The unsubscribed portion of the company's offering to stockholders of 285,000 shares of common stock at par ( \(\$ 10\) \(3 \mathrm{p} . \mathrm{m} .(\mathrm{EST})\), was publicly offered at \(\$ 12\) per share. For details, see V. 184, p. 1477.
International Paper Co.-Merger Delayed-
The shareholders of this company on Oct. 17 voted to adjourn
for two weeks without taking any action on the proposed merger with The Long-Bell Lumber Corp. and The Long-Bell Lumber Co.
Thel adjournment followed similar action on Oct. 16 by share holders of the two Long-Bell companies.
John H. Hinman, Chairman of International Paper, said the delay
in the meeting wast taken to permit the Long-Bell companies to secure
a ruuling from the Internal Peve in the meeting was taken to permit the Long-Sell companies to secure
a ruling rrom the Internal Revenue Serrice confirming opinion of
their counsel that the merger will be tax free to Long-Bell shareholders. Proxies in favor of the proposed merger have been received from
holders. of over 8o. of each voting class of tiok of each of the
three companies. The two Long-Bell meetings will be reconvened on Oct. 30 and the International Paper ineeting will be reconvened on
Oct. 31.-V. 184, p. 1123 .
International Petroleum Co.-Drilling in ColombiaThe new Colombian oril laws, based on the best oil legislation enacted
in the United States and venczuela, have not only encouraged exploraIn the United States and Venczuela, have not only encouraged explora-
tion and drilling by the big comparies in Colombia, but brought many International Petroleum Co. (a standard Oill of N. J. subsidiary) and Shell-Condor have just signed new contracts with the Colombian Gov-
ernment for driling of sonee 670,000 acres in the rich Magdalena Valley area.
International Petroleum late in September spudded in a near Girardot, on the banks of the Magdalena, within a couple oi
hours' drive from Boota
 Oil. Forest Oil. Cities Service and Socony Mobiloil. cession and expects to draw over 13.000 .000 barrels from the operation Forest's deal with tha goverment is on a Throuphout colombia some \(12,000,000\) acres are now under concession
or drilling contract, the announcement said.-V. 175, p. 2249 .
Interstate Department Stores, Inc.-Sales Higher-


Iroquois Gas Corp.-To Sell Certain Facilities-
This corporation, a subsidiary of National Fuel Gas Co., has applied

a hearing theron. In the towns of Portage. Nunda and West Sparta, N. Y. Y. and the east.
ern portion of its distribution system in the town of Genesee Falls,

Kawneer Co.-Introduces New Product-
A new exterior curtain walt system that permits exceptional freedom by this company.
Calied
"Unit Wall," the new system of modular components permit the creation orf 2,b52 different design variations components permits
the appearanco
of low level buid ings, using only 10 standard prefabricated components.

\section*{Kerr-McGee Oil Industries, Inc.-New Unit-}

This corporation on Oct. 11 announced completion of a new solvent
 orinance has surpassea expectations with uranium recoveries aver
Kings County Lighting Co.-Consolidation Approved-
Knox Corp.-Stock Offered-Ira Haupt \& Co. and associates on Oct. 17 offered 150,000 shares of class A common stock (par \$1) at a price of \(\$ 4\) per share.

 PROPORED BONDS- The company has negotiated with two institu-
tional investors for the purchase by such institutions of \(\$ 700\),
 Or other lien on certain assets. Apyroximately s500.000 by mortyage
eeeds of that pro-
nance lioan when and as received would be used to stabish

 have been required to arrange their own financing through local in-
stititutions. TTe balance of apyroximately slis.oon after expenses
would be added to working capital as a revolving cash fund anticinated

 hases staluation, It It iso designs, manufactures and distributes mobile

 distributed occaion, arim in the eastern and midwestern parts of the
United states.
EARNINGS- For the Fix EARNINGS-For the Six months ended June 30, 1956, the company
ad total net sales of st.012,662, compared with s2,762,710 for the
 Botes payable--
Banks and finance companies

700 shs.
750,000 shs.
400,000 shs.
750,000 shs.
400,000
hhs.

 UNDERWRITreRS-The name of each underwriter and the respective
number ot shares which each has agred to purchase
Irom the company are as follows


Kusan, Inc., Nashville, Tenn.-Stock Offered-Clark, Landstreet \& Kirkpatrick, Inc., and assocates on Oct. 15 publicly offered 116,624 shares of common stock (par \(\$ 1\) )
at \(\$ 5\) per share. This is the first public offering by the Kusan company.
 Kusan-AusEss-Corporation was incorporated in Kentucky on Feb. 19,



 leased plant contaile from Nashille.
15 mile two plants as follows:
The company also has twank (1) The Henderson, Ky, plant has approximately 22,000 square feet
of flloor space and was the. .first manumacturing plant of the company.
The property is presently occupied under a lease which expires in The property is presently occupied under a lease which expires in
1959-and fo one by C . A. Horner, Secretary and Treasurer of the
company. The company has an option to renew for five additional

 1963, with a five year yenewal option.
CAPITALIZATION GIVING EFPECT TO PRESENT FINANCING
 On July 25 . 1956, the stockiolders approved an amendment to the
charter. of incorporation authorizing captital stock of 500,000 shares
of common stock of si war value The common stock outstanding at that date are no olonger recognized or
permitted as outstanding shares of the corporation, but each share
 \(\pm\) Stock being registered does not include 20,000 shares, as adjusted. of the s1 par value common stock subject to tive year options, dated
May \({ }^{7}\), 1956 , to certain officers and directors at a price of \(\$ 5.50\)
per share. UNDERWRITERS-The names of the principal underwriters of the shares above offered and the number of shares which each has
severally agreed to purchase from the company are an follows:
Shares




Lehman Corp.-Stock Split Approved-
The proposed two-for-one splito of this corporation's stock was ap-
proved byy stockholders on Oct 17 , it was announced jointy wa bobert
Lehman. President. and Monroe C. Gutman, Chairman of the ExLehman, President. and Monroe C. Gutman, Chairman of the Ex The announcement stated that shareholders of record Oct. 24 will
be elitible to receive one additional share of Lehman corp. stock for
each share held
fore additional stock will be mailed on Nov. 8 . Lenahan Aluminum Window Corp., Jacksonville, Fla -Files With Securities and Exchange Commission-
 to stockholders at \(\$ 2\) per share, without parderwriting. The proceeds
are to bo wesed tor the purchase and installment of an extrusion press
and for working capital.

\section*{(R. G.) LeTourneau, Inc.-Starts Air Service-}

This corporation, builders of the world's largest land clearing and
off-road transportation equipment. on Oct. 7 announced estabishment of a Letourneau Air Charter Service division, with headquarters in the
 the \(1930^{\prime}\) 's transporting tos executives to all parts of the world.


 miles per hour, and the second approximately 165 mipes per hoter. 17
The service is expected to be used for both business and pleasur
travelers, Mr. Myers sald.-V. 184, p. 325 ..
(Karl) Lieberknecht, Inc.-Government Rejects Bids The Department of Justice announced on Oct. 17 it had rejected
all bids for 158,025 shares of stock in this Reading, Pa., manutacturer of hosiery. Attorney General Dallas S. Townsend, Director of the
Assistant
Office of Alien Property, said no bid was consistent with what wa Office of Alien Property, said no bid was consistent with what was
believed to the present value of the shares. The shares offered for public sale on oct. 10 reprefent about \(63.21 \%\)
of the outsanding capita stok of the company. It was taken over
on the covende by the Governmen
v. \({ }^{\text {Mr }} 84\), Townsend
T582.
Life Insurance Co. of South Carolina, Columbia, S. C -Registers With Securities and Exchange CommissionThis company filed a registration statement with the SEC on
Oct. 15 , 1956 . covering 339,000 shares of its common capital stock


 commission is to be paid.
Net proeds of the stock sale will be added to the compan's'
general funds to aid lits further growth and expansion.-V. 181, p. 2802.

\section*{Lithium Developments, Inc.-Offering this Week-
 \\ Lockheed Aircraft Corp.-Receives Large ContractsThis corporation on Oct. 15 reported receipt of two U. S. Air Force
contracts totaling \(\$ 166,000,000\) for additional quantities of supersonic
 continuous jet production.
In adition to the order for ultrasonic \(F\)-104As, a s \(51,000,000\) con-
tract also was recelved for the two-seat \(F\) F-104B starighter. Both are
 \\ Long-Bell Lumber Corp.-Stockholder Meeting Ad-journed-}

Long Island Lighting Co. - Stock Subscriptions - Of the 180,000 shares of preferred stock, \(4.40 \%\) series G, of fered by this company to its shareholders, 56,865 shares were subscribed for through the exercise of rights. The at the subscription prisscr sped shares we purchasest ment banking group headed by Blyth \& Co., Inc., The First Boston Corp. and W. C. Langley \& Co.
Plans to Sell Bonds in December-The company proposes to file a petition with the New York P. S. Commission for authority to issue \(\$ 20,000,000\) of first mortgage bonds and expects to invite bids for the new bonds on or about Dec. 5 .
The company plans to use proceeds from the bond sale to pay for
construction oxpenditures or to discharge jank loans already employea
for the purpose.-V.
Lorain Telephone Co., Lorain, Ohio-Files With SEC


(P.) Lorillard Co.-Dedicates New Plant-


Los Angeles Drug Co., Los Angeles, Calif.-Registers With Securities and Exchange Commission
This company filed a registration statement with the SEC on
oct. 11,1956 , covering \(\$ 500,000\) of \(6 \%\) convertible subordinated de-

 is to be pald.
Net proceeds are to be utilized as follows: \(\$ 150,000\) for equipment
 and s100,000 to increase present working capital. The (Aompany is is
engaged in the wholesale drug and sundry busines. It is in the
early in of opening \({ }^{\text {a }}\) a \({ }^{\text {new }}\) be branch in Anaheim, to be
Loyal American Life Insurance Co-Offering
Loyal American Life Insurance Co.-Offering-
Offering of the proposed issue of 230000 shares of common stock
par \(\$ 11\) to common stockholders of record


Lucky Stores, Inc.-Notes Placed Privately-The cor poration, it was announced on Oct. 17, has arranged to place privately, through Allen \& Co., \(\$ 2,000,000\) of 15 year \(4.75 \%\) notes due \(1958-1972\). and \(\$ 2,500,000\) of 15 The proceeds from the financing
The proceds from the filnancing will be used by Lucky Stores, Inc.
for the repaynient of outstanding debts, and the balance will be used
for working capital.
Registers With Securities and Exchange Commission-

 Foremost Dairies proposes to offer the shares for subscription hy
holders of the common stock of Foremost Dairies. In the ratio of one
share of Lucky Stores common for each 12, Share of Lucky Stores common for each \(121 /\) shares of Foremost
Dariries conmon. The record date, subscriptom price and under
writing terms are to be supplied by amendment


Luria Engineering Co.-Opens Ninth District OfficeIn a further expansion step, this company has opened a new district
Office in Pittsburgh, Pa., it was announced on Oct. 8 by E . Gordo



The 91.200 -square-foot plan
Magma Copper Co.-Capitalization Increased, etc.-


(P. R.) Mallory \& Co., Inc-Sells Notes-This company on Oct. 16 sold \(\$ 10,000,000\) of promissory notes to the Equitable Life Assurance Society of the U. S.
The company will repay the loan in instalments between 1958 and Approximately \(56,000,000\) of the funds will be used to refinance
existing indebteciness to the insurance company. -V . 184 , p . 1353 . Manufacturers Light \& Heat Co.-Proposed Acquisit'n This company, a subsidiary of The Columbia Gas System. Inc., has gas reserves, and related properties from Carnegie Natural Gas Co., in
exchange for similar properties of Manufacturers; and the Commission exchange for similar. properties of. Manufacturers; and the Commission
has given interested persons until Oct. 18, 1956 , to request \(\mathbf{a}\) hearing
theron therenn.
The
V

\section*{
} original cost of 823,624, which is equal
the properties being transerred to Carnegie.
See also net Natural Gas co. of West Virginia below.-V. 182, p. 10.
Merritt-Chapman \& Scott Corp.-Awarded Contractmill at Berlin, N. H . waste nquids and reduce stream pollution was announced on oct. 17
by the \(B r o w n ~ c o ., ~ o n e ~ o f ~ t h e ~ m a j o r ~ p a p e r ~ m a n u f a c t u r e r s ~ i n ~ t h e ~\) Eastern United States. Facilities that will permit normally unised by-product liquors to b
 facililies now being installed will permit recovery of murp of nor
mally inused waste liquors. Both steam and chemicals will be extracte The process. is bolieved to be the first conversion of an Easter
sulphite pulp mill to the nev magnesium basc process. Under thim production method, by-prodvct liquors are diverted intos. an evarorator
instad of balng cisposed of as waste. and are converted into fuel as
as supplem: entary source of a supplen entary sousce of pe wer, while the cooking chemicals are
later isolated and returned to the process.

 equipment and, in addition to
necessary changes in existing
plant units.. \(V\). 184, p. 1478 .
Micro Moisture Controls, Inc.-3\% Dividend in Stock
 dividend for the year to \(8 \% /\). latest declaration was brought about by
Mr. Levin said that the the compand Airport in Montreal, Canada. "This was accomplished,
the Dorval
he said. at a profit of sto0,000 to Micro and provides the compan with total current assets of approximately \(\$ 2,000,000\) agatinst esti-
mated current liabilities of \(\$ 575,000\). The company's net worth has risen approximately \(20 \%\).
Mr. Levin said that the

Mineral Projects-Venture E, Ltd., Madison, N. J. Registers With Securities and Exchange CommissionThis limited partnership filed a registration statement with the
SEC on Oct. 16, 1956, covering \(\$ 2,500,000\) of Participations in Limited Partnership Interests.
Registrant was orgized on Oct. 1, 1956, under New Jersey law
with Mineral Ventures Corp. (Delaware) as


 per participation interest. The offering is to be made by Mineral for which a selling commission of \(5 \%\) is to be paid. The stockmediate families are also limited partners of Mineral Projects Corn-
pany or stockolders of the Generan Partner of such underwiter
and possess thereby an agregate finanainal interest therein of \(80.7 \%\), The underwriter is also a limited partaner of the registrant, having
contributed the sum of \(\$ 5,000\) to capita. In addition to the 55.000 contriputed by the underwriter, the Gen-

 mercial deposits of oil and gas. Neither registrant nor the General
Partner now own any oin properties or other interests It is proposed

 capital funds for
operation, developme

\section*{operation, development, exploitation and disposition or oil properties.
All responsiblities and function of management will be in the
General Partner. Clinton Davidson is President, Treasurer and a}

Minneapolis, St: Paul \& Sault Ste. Marie RR.-Equip ment Trust Certificates Offered-Halsey, Stuart \& Co. Inc. and associates on Oct. 19 offered \(\$ 2,640,000\) of \(41 / 2 \%\) equipment trust certificates, series C, maturing semiannually May 1,1957 to Nov. 1, 1971, inclusive. The cer tificates priced to yield from \(4 \%\) to \(4.50 \%\), according to
maturity, were awarded to the group on Oct' 18 on a bid maturity,
Salomon Bros. \& Hutzler bid \(99.428 \%\) for the certificates as \(4^{3 / 4}\) I ssuance and sale of the certificates are subject to the authorization
the Interstate Commere Commission. The issue is 10 be
less than \(3,300,000\).
Asscocines in the
Associates in the offering are R . W. Pressprich \& Co.; Freeman
Company; The Illinois Co. Inc.; McMaster Hutchincon . Pollock \& Co., Inc., and Shearson Hammill \& Co.-v. 184

\footnotetext{
Mississippi River Ruel Corp.-New President, Etc.
 who becomes Chairman of the Board. The changes will become
effective Nov. 15.
Mr. Clark has most recently been President of Cities Service Gas
}

Mobile Gas Service Corp., Mobile, Ala. - Registers With Securities and Exchange Commission-

 is to be supplied by amendment. No underwriting is involved,
Subscription warrants are expected to expire on Nov, 20.




\section*{Monsanto Chemical Co.-New Patent Issued-}
A. patent has been issued by the U. S. Patent office on a i basic
 formed as a joint venture irector of Monsant Chememical Co., Which was Farbenfabriken-Bayer, A. G., of Leverkusen, Germany, in 1954 to
manuafacture isocyanate and polyester resins used in the patented
proces. Isocyanale
 by Mobay.
The invention covered by the patent provides an injection technique
used in the manufacture of urethane products which permits closer used in tore manuracture or arethane products whieh permits closer
quality control of the proces s. basic chemical innreeient ares bended
and mixed under pressure, Mr. Kittner said. The technology involved is currently being employed by be group of major MAlerican firms
which bave been licensed by Mobay to use the newlyatented teh-
nique, and which are now in commercial production of urethane


\section*{National Cash Register Co.-New Agreement-} This company and pitney-Bowes, Inc. announced on oct, 10 a
10-year agreement wherein thev, will coperate in the orevelopmenn
and prodiction of sorter-readers, of checks and other original forms
for use in connection with electronic data-processing machines for banks and offices.
National Cash Register is one of the world's largest manufacturers
of accult of accounting machines and business systems. Pitney-Bowes, manu-
faturers of postage meters and mailing machines. also builds and
markets a line of counting, imprinting and other special business machines.
Sorter-readers, it was explianeed operating at speeds up to 750
items per mintue, will electronicall,
on chead
data on checks and other original business forms, not only for the purpose
 used mechanical means of accomplishing these purposes at present.
Under the agreement. Pitney-Bowes will build for NCR the me-
 will equip it with electronic, reading heads such equipment from PB, procssing units, and
market the complete sorter-readers to its customers. The machines
wirl will bear a Pitneev-Bowes National Cosh Reusiterers, nameltate. machines
pitney-Bowes, at he same time, expects to develop its own direct market for sorter-readers equipped, with electronic reading components
suitable for use with a variety of other business machines and Sorter-readers. are expected to have one of their first applications
in the banking field where the Bank Management cimmission the In the banking field where the Bank Management Commission of the
American Bankers Association has recentyy recommenden magnetic
ink character recognition as a "common language" for automated

 sales or earnings, in the iirst few years. Any initial effeets on
employment
V. 164, p. 52 are

National Shares Corp.-Net Asset Value-


National Steel Corp.-Secondary Offering-A secondary offering of 40,000 shares of capital stock (par \(\$ 10\) ) was made on Oct. 11 by Blyth \& Co., Inc., at \(\$ 69.25\) per
share, with a dealer's concession of \(\$ 1.35\) per share. It was quickly completed.-V. 184, p. 1583.
Natural Gas Co. of West Virginia-To Sell Assets-
 certain of tas assett to Manufacturers Light \& Heat Co; and the Come
mission has iven interested pexsons until Oct. 18, 1956, to request a
hearing hereon.
The properties in question consist of (a) the McFarland Gas Pro-


 ated therewith. The facilitites to be sold constitute only a minor part
of the tility assets of of Natural Gas, located in the ohio-Pensivivania
of ther
border area and are already integrated with Manutacturers eastern border area and are aiready integrated with Manufacturers' eastern
oohio operations. Their conveyance to Manufacturers is sard to be an
intermediat ste
in columbia's system-wide realignment program,
 distribution facilities withim each State in a single company subject to


New England Telephone \& Telegrapin Co. - To Sell \(\$ 35,000,000\) of Debentures-
The company plans to market \(\$ 35,000,000\) in 29 -year debentures at


New York Central RR.-Realty Discussions-
Alfred E. Perlman, Pressident, of this railroad company, on Oct. 12 ,
nnounced, in response to inouiries, that he met with Geor 3 C



New York, New Haven \& Hartford Rr.-Equipment Trust Certificates Offered-Halsey, Stuart \& Co. Inc, and associates offered on Oct. \(17 \$ 2,715,000\) of \(51 / 8 \%\) 1957 to 1971, inclusive. The certificates, scaled to yield from \(4.75 \%\) to \(5.125 \%\), according to maturity, wer awarded to the group on Oct. 16 on a bid of \(98.51 \%\).
Sormon Bros. \& Hutzer 'idd 98.543 for the certificates as \(51 / 4 \mathrm{~s}\).
Issuance tion of the Interstate Commerce Commission.
'The issue is to be secured by 15 Dissel-electrict
to cost \(\$ 3,408,074\). Associates in the offering are: The Illinois Co. Inc. and McMaster
Hutchinson \& Co.-V. 184, pp. 1584 and 1479 .

New York \& Richmond Gas Co.-Consolidation OK'd See Brooklyn Union Gas Co. above.-V. 184, p. 823

Niagara Mohawk Power Corp.-Plans to Issue ConThe stockholders on Dec. 4 will be asked to authorize an issue The stockholders on Dec. 4 will be asked to authorize an issue
of convertible debentures in an amount not exceeding \(\$ 50,000,000\), to
increase by byo.000 the number of sinares of preferred stock and to
increase by \(2,000,000\) the number of shares of increase bry, appove by the stockhoiders, the convertible debentures will
If issued in tie neas future to raise capital essential to finance
the the corporation's construution program, Earle J. Machold, Presidente,
stated. The company has no plans for the sale of additional prestated. The company nas no plans for the sale of additional pre-
ferred stock or conmon stock in the iminediate future, but the
additional shares will be available for future filancing requirements. Niagara Mohawk at present has no convertible debentures. The
number of shares of authorized common stock totals \(12,594,662\), of number of shares of authorized common stock totals 12,594,662, of
which \(11,556,0366\) are outstanding and the authorized cumulative pre-
ferred stocks total \(1,200,000\) shares of which \(1,000,000\) are outstanding. Stockholders entitled to vote at the special meeting are holders of
common stock of record at the close of business on Oct. 26,1956 .

North American Philips Co., Inc.-New Chart-
A new, revised \(171 / 2 \times 221 / 2\) inch X-ray Spectrograph Chart showing
characteristic secondary X-ray beams for elements from Magnesium (Atomic No. 121. to Californium, (Atomic No. 98) is available gratis
from the company's Instruments Division, located at 750 South Futon
Avenue, Mount Vernon, N. Y.-V. 184, p. 1125 .

Northern States Power Co. (Minn.) -_New Unit-
More power - enough to light 200,000 homes-becomes available to
this and 500 other communities served by Northern. The company's
new \(\$ 15,000,000\) 100,000-kilowatt unit added to NSP's High Bridge generating plant in St. Paul, Minn., went into regular service on The new unit brings High Bridge plant's generating capability to
more than 300,000 kilowatts and raises the total generating capability of NSP's four-state system to more than \(1,450,000\) kilowatts.-V. 184,
p. 1479 .

Nucleonics, Chemistry \& Electronics Shares, Inc., N. J.-Registers With SECThis investment company filed a registration statement with the
SEC on Oct. 9, 1956, covering 800 Monthly Investment Plan Cer-
tificates, aggregating \(\$ 2,400,000\). John M. Templeton of Englewood is listed as President and the Templeton Investment Research, Inc.,
also of Englewood, as investment adviser. The underwriter is N . C .
Shares Distributor, of New York, of which John M. Templeton holds \(70 \%\) stock interest.
The corporation reported on Oct. 12 that at the close of its first
fiscal quarter on Aug. 31, iast. \(75 \%\) of its total net assets were inscal quarter on Aug. 31, iast, \(75 \%\) of its total net assets were
invested in the securities of 39 companies. The open-end mutual
fund made initial public offering of its shaves on June 27 , 1956 . fund made initial public offering of its shares on June 27 , 1956 .
The report showed total net assets, of \(\$ 1,477,602\) with the market
value of investments at \(\$ 1,093,969\) and cash and receivables at \(\$ 383\),632. In a unique innovaition shareholders were given a capsule
doscription in the report of each company in the portolio.-V. 184,
p. 728 .

\section*{Ocean Drilling \& Exploration Co.-Buys Barge-} Alden J. Laborde, Piesident, on Oct. 16 announced that the com-
pany has accepted delivery of its third ofshore drilling unit, the
"St. Louis." The barge was completed for the company at New orleans by the American Marine Corp. It is a submersible drilling
barge designed along the same general iline as the company's ot er
wo units. "Mr. Charlie" and "John Haywood" and is equipped with a heavy duty drilling rig carable of drilling to 16,000 feet in the open In atdition to complete oil well drilling machinery, the barge has as possible.
Within the next few days, the unit is expected to commence con-
tract drilling operations for Shell Oil Co in the Mississippi River tract drilling operations for Shell oil Co. in the Mississippi River
Delta area of tie Lovisiana Coast,
The fouth unit, the "Margaret," The fourth unit, the "Margaret,", designed for drilling in 65 eet
of watier, is ente ing the final stages of conctruction a Alabama. Dry
Dock \& shipping Co., Mobile, Ala., and delivery is expected toward
the end of the year.-V. 184, p. 1231.

Ohio Fuel Gas Co.-To Increase Facilities-
An application by this comvany for the construction of natural gas
cilities in ohio at an estimated cost of approximately \(\$ 772,360\) has
hat The company proposes to construct about 18.8 miles of \(53^{3}-\) inch,
12 tinch, and 16 -inch pipeline, replacing or looping existing facilities on serve the increased requirements of existing markets in the Dayton and Toledo areas, and the extension of service to one small new mar-
ket, McCutchenville. The company also requests authority to abandon
7.7 miles of pipeline which the proposed construction would replace. The cost of the proposed construction will be financed by The
Columbia Gas System, Inc. Ohio Fuel is a whollv-owned operating
subsidiary of The Columbia Gas System and retails natural gas in

Orefield Mining Corp., Montreal, Canada-Registers With Securities and Exchange Commission-
This corporation on Oct. 15 filed a registration statement with
the SEC covering 900,000 siares of its \(\$ 1\) par capital stock, of which
200,000 shares 2 see now outstanding 200,000 shares are now outstanding. The shares are to be offered
on a "best efforis" basis by an underwriter. The public offering
price, selling commissions, and name of the underwriter are to be supplied by amendment.
Orefield is a Quebec corporation organized in October, 1955, for the purpose of exploration and development of its mineral properties as
well as for the acquisition of other mineral prospects which are
wher favorable for exploration and development. Its claims are locate.
in the southwestern portion of Desmeloizes Township bordering the the
Provinces of Ontario and Quebec, north of Abitibi and 70 miles north of Noranda and Rouyn.
The purpose of this stock. offering by the companv is to secure
the financing necessary to "arry on a program of further exploration in order to determine whether commercial mineral depcsits exist. Upon organization of the company, 900,000 shares were issued to
Michael Tzopanakis, of Miami and certain other individuals in ex change for the company's mining claims. Denis Colivas, of Montreal,
purchased 50,000 shares at 10 cents per share and 10,000 shares at
15 cents per share.

Pacific Far East Line, Inc.-Secondary Offering-A secondary offering of 13,100 shares of common stock
( par \(\$ 5\) ) was made on Oct. 9 by A. G. Becker \& Co. Inc. at \(\$ 13.50\) per share, with a dealer's concession of 50 cents per share. It was completed.-V. 182, p. 656.

Pacific Finance Corp. (Calif.)-Debentures Sold-The offering to the public, made on Oct. 9 by Blyth \& Co., \(000,00045 \%\) debentures due Oct. 1,1971 , at \(98.67 \%\) and accrued interest, was quickly oversubscribed. For deaccrued interest, was qu
tails, see V. 184, p. 1584.

Pacific Lighting Corp.-Registers With SEC-
This. corporation filed a registration statement with the SEC
on Oct. 10,1956 , covering. 200,000 shares of preferred stock vertible-cumulative-no par), to be offere for publicd stock (con-
and underwriting group headed by Blyth \& Co., Inc. The divideng and underwriting group headed by Blyth \& Co., Inc. The dividend
rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the preferred stock sale will be used to finance,
in part, the cost of the construction and expansion programs of
Pacific's subsidiaries, through loans on ope accounts to the Pacific's subsidiaries, through loans on open accounts to the sub-
sidiaries and by purchasing new issues of their common stocks. Some
\(\$ 1,000,000\) of short-term loans, incurred for temporary financing of such programs, are also to be paid from the proceeds. Con-
struction expenditures are estimated at \(\$ 121,100,000\) for the 16
months ending Dec. 31, 1957.-V. 184, p. 1480.

Peace River Petroleums Ltd., Vancouver, B. C.-Files With Securities and Exchange Commission The corporation on Sept. 20 filed a letter of notification with the SEC ecvering 300,000 shares of common stock to be of ered at par
(\$1 per share, without underwriting. The proceeds are to be used
for expenses incident to development of oil and gas properties.

Penn-Texas Corp.-Sale and Lease-Back of Pratt \& Whitney West Hartford Properties Nearing Completion Oct. 10 announced that negotiations are expected to be completed
shortly for the sale [to Sidney M. Barton of New York City] for
\(\$ 11,00,000\) aud simultaneous 91-year lease-back of the land and
Suidin buildings of its Pratt \& Whitney subsidiary in West hartford, Conn.
The plant, which houses one of the nation's leading producers of large
machine tools, cutting tools and gauges, has \(1,250,000\) square feet of working area.
He stated that the transaction, in which penn-Texas is represented
by the Charles F . Noyes Co., New York; will follow the same pattern by the Charles F. Noyes Co, New York, will follow the same pattern
as similar lease-backs of the properties of the organization's Bayway
Terminal at Elizabeth, N. J. and its Colt's Patent Firearms Manu-
facturing Co., Inc. in Hartford, Conn facturing Co., Inct. in Hartiord, "thn.
'In each instance, he said, "the primary purpose has been to
provide subtantial additional working capital in order to faclitate provide substantial additional working capital in order to facllitate
the expansion of operations in these subsidiaries. Pratt \& Whitney
currently has a huge and growing backlog of orders entailing a substantial increase in inventories, as well as the addition of new facil-
ities. Sales for the nine noonths ended September were the largest
for any similar peacetime period in the history of the company." Also Plans to Acquire Lowell Insulated WireSimultaneously, Mr. Silberstein announced that negotiations have
been completed for the acquisition by Penn-Texas Corp. of certain of ss., a division of the Overlakes Corp., and a manufacturer of insulated wire for
independent telephone. companies, cable for the Signal Corps and
power suppiy cords for appliance manufacturers. Purchase will be power supply cords for appliance manufacturers. Purchase will be
through an exchange of stock, and will include iand, buildings, mePurpose of the acquisition is to extend the present line of The
Crescent Co. of Pawtucket, R. I., a Penn-Texas subsidiary which produces insulated wire and cable for the automotive, electronic, radio,
electrical and welding industries. The Lowell Insulated Wire Co.,
vill be under the supervision of Crescent's President, John M. Sapin sley. Sales of the co
\(\$ 10,000,000\) annually
Completion of acquisition is subject to the approval of the board of
arectors of both companies.
Subsidiary Brings in Large Well-

(J. C.) Penney Co.-September Sales Increased-

Period End. Sept. 30- 1956 -Month- 1955 1956-9 Mos.-1955 \(\begin{array}{llll}\text { Sales } \\ \text {-V. } 184, \text { p. p. } 1126 \text {. }\end{array} \quad 108,273,675 \quad 104,985,376848,246,605 \quad 788,000,291\)

\section*{Pennroad Corp.-Asset Value Increased-}

This closed-end investment company had net assets on Sept. 30 of
\(\$ 97.483,079\), or \(\$ 19.50\) on each of the \(5,000,100\) shares outstanding. Bradley Ggylord, President, annomnced on Oct. 12. This compares
with \(\$ 18.82\) a share a year ago, after adjustment for the \(5 \%\) stock dividnd paid earlier this year. On June 30 , net assets were \(\$ 100,-\)
247,466, or \(\$ 19.92\) on each of the \(5,032,200\) shares than outstanding. Net investment reame tor the nine mothe saine of securities was \(\$ 15,001,199\).
\(\$ 1,949,480\) and net realized gain on sale
In the like 1955 perid, net investment income was \(\$ 1,915,536\), while
inet realized gain on security sales was \(\$ 12,799,743\). net realized gain on security sales was \(\$ 12,999,743\).
Net untealized apprectation of Pennroad's investments on Sept. 30
was \(\$ 15,475,960\). with securities cost \(\$ 78,832,761\) having a market During the first nine months, Pennroad increased its cash posi-
tion-ash, tovernment securities, and other bonds and notes by
\(\$ 6 ; 903,343\) to a total at market of \(\$ 16,780,023\) from \(\$ 10,686,680\) on
Dec. \(31,-\mathrm{V} .184\), p. 222 .

Peoples Drug Stores, Inc.-September Sales Up-
 Petroleum Corp, of America-Asset Value Increased \(\begin{array}{llrl}\text { As of } & \text { Sept. } 30,56 & \text { Dec. } 31,{ }^{\prime} 55 \\ \text { Net asset value per share } & \$ 19.67 & \\ \text { Shares outstanding }\end{array}\) \({ }^{*}\) ASter adjustment for \(100 \%\) stock distribution in March 1956.-V.
(Chas.) Pfizer \& Co., Inc.-Acquires PatentThis corporation on Oct. 11 announced that it has acquired exclusive
ights to U. S . Patent No. \(2,502,909\) covering a device used for injecting cattle. . According to sohn E. Mckeen, President, the company win produce
and scil the patente in injection device called an implater and the
Capette" rrand of diethylstibestrol pellets formerly made by wick Capette" Inc. of Cumberland, Ind. Both products are widely used in

Pickands, Mather \& Co., Cleveland, O.-LeaseSe Canadian Javelin, Ltd. above.-V. 134, p. 337.

Pitney-Bowes, Inc.-Signs New Agreement-

Pittsburgh Consolidation Coal Co.-New PlantThis con,pany and the standard oil Co. (Onio said on Sept. 25 mrincipally as electrodz material in the aluminum, electro-metallurgical
 in Cleveland. Ohio. Cr., President, said the plant would have a yearly



Pittston Co.-Proposed Merger-
See Clinchfield Coal Corp a
Plough, Inc.-Acquires Columbus (O.) Firm-


Portland General Electric Co.-Bonds Sold Privately -This company, it was announced on Oct. 17 , has ar-
 -V. 184, p. 1480.
Procter \& Gamble Co.-Registers With SEC-



Public Service Electric \& Gas Co.--Registers \(\$ 550,000\),-




 struction program. Proceeds of the bank loans were used for general
corporate purposes, including construction. As of Aug. 31, 1956, the current construction program of the company was estimated at ap-
proximately \(\$ 226,000,00\), of which \(\$ 52,100,000\) has been or will be
expended in the last five months of 1956 and the balance in 1957 . COMPARATIVE STATEMENT OF INCOME
Sept. \(30-\quad 1956-9\) Mos. \({ }^{1} 1955 \quad \circ 1956-1\)

 \(\begin{array}{lllllll}\begin{array}{c}\text { Gross incone } \\
\text { Income deductions }\end{array} & \overline{33,142,188} &\)\begin{tabular}{rlrl}
\(30,063,205\) & \(46,106,609\) & & \\
\hline
\end{tabular} & \(\begin{array}{rl}41,839,444 \\
3,647,935 & 13,754,279\end{array} & 12,500522\end{array}\)


 *Restated to reflect amounts transferred from Federal income
taxes to provision for deferred Fedeal taxes or income as a result
of computing depreciation for Federal income tincer of computing depreciation for Federal income tax purposes on the
sum of the years-digits method as provided in the Internal Revenue
Code fo 1954 instead oi on the straight-line method tBased on the average number of shares on which dividends
were paid. -V . 184, p. 1480,

Puerto Rican Jai Alai, Inc.-Amends RegistrationThe corporation has amended its registration statement recently
filed with the SEC and now plans to issue and sell \(\$ 1.500 .000 \mathrm{~J}^{\text {. }}\)
first mortgage bonds due 1963 and 300.000 shares of First mortgage bonds due 1963 and 300,000 shares of connmon stock
ipar \(\$ 11\) in units of one \(\$ 500\) bond and 100 shares of stock. The
offering is to be made through Crerie \(\&\) Co Houston Tocks. offering is to be made through Crerie \& Co., Houston, Trxas, and
Dixon, Bretscher Noonan, Inc., Springfield, Ill. Sce also V. 184, p. 524.

\section*{(J. B.) Rea Co., Inc.-Awarded Orders-}

Production contracts angregating 3275.000 were announced on Oct. 9
ty this conppany for he manufacture of its new Readix II computers
and the Rea analo-to-didetal
 puting service at Santa Monica, Calit.
The secold unit tas delivered to E, I. Du Pont de Nemours \& Co.
of Wilmingion. Del., on Spet. 20 . A untis is scheduled for delivery to the Data Reduction Branch,
Dalistico Test Facilty, Edyards Air Foree Base at Pasadena in
Deember.


\footnotetext{
Reading Co--Equipment Trust Certificates Offered-
} Salomon Bros. \& Hutzler and associates on Oct. 18 of-
fered \(\$ 5,220,000\) of \(4 \%\). equipment \({ }^{\text {trust certificates, }}\) series Y, maturing semi-annually May 15, 1957 to 1971, of a total issue of \(\$ 11,820,000\), were and final instalment \(3.75 \%\) to \(4 \%\) according to were priced to yield from award of the issue on Oct to maturity. The group won Halsey, Stuart \& Co. Ine. bid 99.0659 a bid of 99.2837 .
as 4 ss .
of thee and sale of the certificates are subject to the
the Interst



\section*{Reliance Electric \& Engineering Co.-New President-} Election of Edward E. Helm as President of this company was
announced on Oct. 15. Resigning as President, James W. Corey


\section*{}



 customers"
inciusternands


Re-Mark Chemical Co., Inc., Miami, Fla.-Files With Securities and Exchange Commission
The company on Oct. 4 filed a letter of notification with the SEC
covering 99,630 sharss of class a cumulativo participating preference stock par 80 cents, to be offered at 81.15 per share, through Frank
L EDentield \& CJ.. Miami. Fra. The proceds are to be used for the
completion of a sulphur mid.

Republic Steel Corp.-To Expand Division-
This corporation on Oct. 18 announced plans for a major expansion space andl equipment for the production of "Electrunite", light wall conduit tuiding
The erection
cost some \(83,000,000\). T. F. Patton, President, sald.
The Steel and Tubes Divivion also operates plants in cleveland and
Rockwell Manufacturing Co.-Acquisition-
Willard F. Rockwell, Jr., President, announced on Oct. 17 that
this company has purchased for cash the Dual Farking Meter
 "tertain assets" of three other Union Metal subsidiarles pertaining to
the parking meter businesses representation, and its parking meters
are mal has world wide satured in the United States, Canada, Germany, Belgium und
en Autralia at present.-V. 184, p. 524.
(J. \& J.) Rogers Co. (N. Y.)-Plans New Mill-

Construction of the first newsprint mill in the Rocky, Mountain
regicn of the United States, to be erected at Silt, Colo., by this regicn of the United States. to be erected at Silt, Colo., by this
company, is expeted ot get underway next sprino or even sone with
operations seheduled to begin the latter part of 1957 , it was onnounced operations scheduled to begin the latter part or 190 , It was announced
on ote. mig will utilize a 166 -inch Black-Clawson cantilever type
Thin Tourd minier winer utilize a 166 -inch Black-Clawson cantilever type
sion of the Black-Clawson Conatactured by the Paper Machine divi-
Batertown, N. Y. The machine is

 plawson's Pandia division at Hamilton, Ohio, and other black-Clawson
pulio refining equipment from the Shartle diviston at Middletown. ganiza ation being enstineered and installed by the Black-Clawson or-
gor the tornhing a substantial part of the equipment Preliminary enginering and design of the plant has been completed
by the Alvin H. Johnson \& Company of New York. Accordin



Ruberoid Co.-Discontinues Operations at Salt Lake City Plant
Sianley Woodward, President, announced oin Oct. 15 that asphalt continned atiththring operations at Salt Lake City, Utath, will be dis-
offered for sale.
 will be supplied with asphatit roofing materials sam from Ruberoidy's area
up-todate asphalt roofir plant in Denver. Colo., where a broader line
 plant was. acquired in 1955 ,. staid Mr . Wodamard.
Ruberofd o leading producer of building mat.
Utah property as one of several plants purchased from the American
Asphait Roor corp. in 1952. In addition to asphalt procucts, the Salt Lake City sales office will
continue to market asbestos-cement materials and other Ruberoid coninue to market asbestos-cement materials and other Ruberoid
building products mannuactured at the company varios locations.
Fast truck and rail transportation whil give good service to the trade

Safeway Stores, Inc.-Current Sales Increased-


\section*{Schick Inc.-Elects Two New Directors-}

James H. Carmine, a director of philco Corp, and William R. White,
Vice-Presidient of the Guaranty Trust Co. of New York have been named directors of Schick, Inc.
Mr Carmine, retired as President of Philco Corp. in April, 1956, but
remained diretor remained a director. He is also a director of the American Meter Co.
of Philadelphia and is merctandising consultant for the Chrysler Corp In addition to being Vice-President of the Guaranty Trust Co., Mr.
White also is a tristie and member of the executive conittee of the
Bowery Saving Bank. He was also a tormer Superintendent of Bank-

Scurry-Rainbow Oil Ltd. - Sale of Stock - James Richardson \& Sons, investment banking firm, Winnipeg, treasury stock of Scurry-Rainbow at \(\$ 3.33^{1 / 3}\) a share, it was announced on Oct. 16 by Thomas H. Jones, Jr., Chairman of the Board.-V. 184, p. 1586.
Seaboard Finance Co.-Buys Newark (N. J.) Firm-
 American National stockholders, Paul A. Appleby, President of Seaboard,
The board of directors of American National have already approved phe offer and will recommend the sale and liquidation of the cor-
poration to stockholders at_a spacial meeting on Oct. 29 , Mr. Appleby
American National. with receivables outstanding in excess of 56.000 -


\section*{Sequoia Process Corn-Linensing \(A\) oreement-}
(W. A.) Sheaffer Pen Co.-Sales Up 6\%-

Net sales, for the first six months of the current fiscal year were
\(\$ 11,586,802\), an increase of more than \(6 \%\) over last year's
sales of \(\$ 10,899,393\), G. A. Beck, Executive Vice-President, announced Net earnings for the first half were \(\$ 894.097\) or \(\$ 1.09\) a share com-
pared with \(\$ 613132^{\prime}\) or ago. Provision for income texes a amounted to \(\$ 955,200\) compared with
\(\$ 637,500\) for last year's first six months. second quarter net sales were \(\$ 5,666,582\) or \(10 \%\) over last year's were \(\$ 418,159\) or 51 cents a share compared with \(\$ 260,848\) or a share in the same pertiod a year ago. The tax reserve for the second
quarter was \(\$ 454,000\) compared with \(\$ 272,200\) in the similar period Mr. Eeck pointed out "the company is' now entering the Fall and Christras buying season with a good backlog of orders and the heaviest
adiertisng program we have had since the introduction of our Snorke3
fountain pen.-W.

Sheraton Corp. of America-Extends Offer-
The corporation on Oct. 17 announced that it had extended for 30
days its offer to exchane its \(43 / 4 / 2\), convertible debenture issue of
\(\$ 9.700,000\) for new \(5 \%\) debenture \(89,700,000\) for
made Sept. made sept. 1 ,
hoiders of the
date holders


Sheffield Corp., Dayton, O.-Announces New "Silent Sound" Ultrasonic Cutting Machine-
A new portable hand-type "silent sound" tool revealed at the Na-
tional Metals Congress and Exposition Shows in Cleveland onion enable ioth small manuracturers and indivisual cleveland, Ohio, will
first time to use industry's fast-growing technique of cor converting high
tigl first time to use ndustry's fast-growing technique of converting high
speed ultra-sonic impulses into safe, high-precision cutting and ma-
chining power. chining power.
Development
\[
\begin{aligned}
& \begin{array}{l}
\text { th of the new unit, an adaptation of the Cavitron Ultra- } \\
\text { Privess widely used in dentistry, was announced and } \\
\text { on Oct. } 9 \text { by }
\end{array} \\
& \begin{array}{l}
\text { Sonic Cutting Process widely used in dentistry, was announced and } \\
\text { demonst:eted on Oct. }
\end{array}
\end{aligned}
\]

 cessinge is incensed by cavitron to produce and market this ultra
sonit eauivment soley in the industrial fileld
The tavitron techique uses the impulses generated by ultra-sonic
 These movemants are electrically
 tapping. dicing, engraving and embossing operations. Ail sizes and
geonmetric conapes can bat aut and machined with the proces. it was
explained by Sheffield engineers here. The harder and


Shoe Corp. OL America-September Sales Higher-


Sierra Pacific Power Co.-Registers With SEC-
This company filed a refistration statement with the SEe on Oct.
11, 1956 covering \(\$ 3,000,000\) of first mortgage bonds, due 1986 , to Ne ofrered for publ.c sale at competitive bidding.
Net poceeds from the sale of the bonds will be used to repay
bank loans incurred for construction purposes which are expected to aqgreate \(\$ 3,000,000\) at the time of such sale. Construction ex


\section*{Southern California Gas Co.-To Modify IndentureThis company flled an application with the SEC on Oct. 11 , 1956 ,
onder the Trust Indenture pct with respect to proposal, subject to
approval by the holders of at
of teast two-thirds in principal amount
 indenture. as provided in a new supplemental indenture to be dated
Dee. 1. 1956. Such proposal relates to the determination of the
amount of propery adidition a vailable as the basis for the issue of
additional bonds.-W. 182 ,}

Southern Counties Gas Co. of California-To Modify Indens company filed an application with the SEC on oct. 11, M956,
This to approval by the holders of at et least twa-thirds in propincipal amount
of tis outsect



Southern Natural Gas Co.-Acquisition ApprovedThe common shareholders on Oct. 16 approved by an overwhelming Ssets fronn Southern Production Co.a Inc.
The phan colls
Then issue 367,491 of its com-


 The acuusisition of offorshore, with its drilling equipment, is expected
o place Southern Natural in favorable position to bid for or ortain rom othe: operators leases or participations therein coverin obtain \(\underset{\text { mrederic } F}{\text { mered land }}\)
Frederic. R. Harris, specialist in marine work, is conducting studies
to develop and inprove driiling cquipment used by orfshore in its



\section*{Southern Production Co., Inc.-Plans Liquidating Div.} This company expects to complete on Nov 1 , next, the sale of its
varios assets as arproved by shareholiers on oct. i1.
Subject to "Subject to completion of the sales." c. T. Chenery. Chairman of
the Board. advised shareiolders in a letter mailed on Oct. 16 , "it is the present intention of the maiaaganent to reccmmend to the board of
directors a first
casiquidating distribution of not less than 533 in
 Holders of approximately 8o", of the Southern Production Co. stock


Southern Union Gas Co.-Stock Offered-The company is offering to its common stockholders of record 171,187 additional sharescribe on or before (par \(\$ 1\) ) at \(\$ 18\) per share on the basis of one new share for each twelve shares held (with an oversubscription privilege). The offering is not underwritten.


Southwest Natural Gas Co.-Property Acquisition-
 Co. of Oklahoma, consisting of approximately 8 milies of natural gas
ransmisisin lines and distribution properties serving approximately
1.250 consumers in a number of small towns and con
 piying two industrial consumers. The principal aditional towns served are Tupelo, Centrahoma
Kingston and Stonewall. Several of the proparties acquired are now


\section*{Sperry Rand Corp.-To Build Arizona Facility-}

The name Sperry Phoenix Co. Division, has heen selected for the
manufacturing facility Sperry Rand Corp. will build in Phoenix, Ariz, it was announced on Oct. 16 . plant unit, between 75,000 and 100,000
Construction of an initial pill
square feet in areq and costing more than \(\$ 2,000,000\), will begin siortly square feet in areq and costing more than \(\$ 2,000,000\), will begin s.aortly
Manager, saide. tract, norih of Phoenix, Herceri C. Bostwick, Division Manager, said.
Tre electronics company also plans to begin preliminary manufac-
turing operations witia a limited number of tecinical sperialists in turing operations wit. a limited number of tecinical sperialists in
10,000 square feet of leased space at the Arizona State Fair Grounds Phoenix, beginning in Januery, 1957 .
The Speriy Pho nix Company will its Arizona manufacturing facility for the development and production of advanced electronic
flight and engine control systems for drone and manned aircraft

Springfield Fire \& Marine Insurance Co.-Secondary Offering-A secondary offering of 4,000 shares of common stock (par \(\$ 10\) ) was made on Oct. 18 by Blyth \& \(\$ 1.10\) per share. It was \(75 \%\) completed.-V. 172 , p. 594 .

Standard Accident Insurance Co.-Expands OfficeThis company and its affiliate, the Planet Insurance Co. on Oct.
announced an expansion program in connection with the Albany ( N Y.) office of the conpanies. The Albany office, which has been pri
marily a field oftice handing production and claim work only will
now handie the ur.ferwiting of all fire and narine business in ih now hancile the ungerw.iting of all fire and narine business in in
Albany territory and in the near future casnalty underwriting wil
also be: assumed at this point.-v. 183, p. 777 .

Standard Gas \& Electric Co.-Claims Settled-
The SEC on Oct. 16 announced the issuance of a decision approv-
ing an allowance of \(\$ 4,000\) to James \(P\). McGranery for his services to
Standiard Gas \& Electric Co. in connection with its \%defense against Standard Gas \& Electric Co. in connection with its \%defense against
a \(\$ 3,500,000\) fee claim asserted by Guggenheimer \& Untermer for
年 legal services rendered in connection with proceedings for the re-
onganization of Standard Gas under the Holding Company Act. (The
Guggenheimer \& Untermyer claim subsequently was settled on the Standard Oil Co. (Indiana)-Research Facilities This company is outgrowing its relatively new research facilities at
Whiting, Ind., and as part of a muti-million-collar research construction program will erect a new pilot plent building along with
several other buildings, it was announced on Sept. 23. The two-year program will expand research facilities at a probable
cott of about \(\$ 8,000,000\), Dr. Robert
E. Wilson, Board Chairman, said
Actual construction of the new pilot plant building will begin
after site preparation now underway ic completed later this Fall
and all contracts are awarded. The unit. with 58.000 square feet of floor space, will be an addition to the company's whiting research laboratories. new buildings will be constructed in the nearby refinery
The other nhew They will in part replace certain old facilities
area at Whition area at Whiting. They will in part replace certain old facilities
and will have offices and laboratories for about 300 research de
partment technical service personnel. \(v\). \(104, \mathrm{p}\). 1170 .

Standard Pressed Steel Co.-Stock Offered-The company is offering to its common stockholders of record Oct. 16, 1956, the right to subscribe on or before Nov. 1,
1956, for 25,800 additional shares of common stock (par \(\$ 1\) ) at \(\$ 72\) per share at the rate of one new share for each 20 shares held. The offering is underwritten by Kidder, Peabody \& Co.
PROCEEDS-The net proceeds are to be used for expansion and
working capital.-V. 184, p. 1481 .
Standard Register Co., Dayton, O.-Registers With SEC This company filed a registration statement with the SEC on
Oct. 10, 1956, covering 340,000 shares of its \(\$ 1\) par common stock. The company proposes to offer 40,000 shares to its officers and em-
ployes. The remaining 30,000 shares, of which 150,000 ere pres-
ently outstanding, are to be offered for public sale in equal amo nts by the issuer and by certain selling stockholders, through an under-
writing group headed by Merrill Lynch, Pierce, Fenner \& Beane.
The public offering price and underwriting terms, including the offer-
ing price to officers and employees, are to be supplicd by amend Thy price to officers and employees, are to be supplicd by amendment. pected io require expenditures over the next three to five years
of approximately \(\$ 7,000,000\) The objective of this program is. to
substantially increase the productive capacity of the company's substantially increase the productive capacity of the company's
existing manufacturing facilitites and to add new manufacturing fa-
cilities in strategic locations in order, to improve its service to custemers.
Net proceeds from the sale of common stock by the issuer will
be used to discharge part of the costs of this program.
The company will receive no part of the proceeds of the sale of the \(150,0 \mathrm{oco}\) shares by selling stockholders. The prospectu so lists
four selling stockholders. Together, the selling stockholders owned
all of the outstanding co
 Katherine M. Sherman and Wellmore B. Turner, Surviving. Execk.
trix and Executor and Surviving Trustees under the last will and
and
 under the last will and testament. of William C. Sherman, 34,330
 her holdings of 7,000 common shares \(1,1,1 \%\), The four selling stock-
holders own equal proportions of the outstanding 187,500 shares of
class A stock, or
To Build New Million-Dollar Plant--
Announcement of the location of a new nillion-dollar plant of this
company in Fayetteville. Ark., was made on Oct. 12 by M. A. Spayd,
President. Construction of the first phase of the plant, containing approxi-
mately E4,00n square fet of floor space, is expectect to be complitd by the middle of 1957 . As equipment becomes availabie the size of tile
building will be expaind to 120,000 square fee building will be expaided to 120,000 square fee.
The projeted plait will employ approximately 350 prople when it
reaches full caliacity. Initial production will be the manuacture of
 company are located in Dayton, Ohio; York, Pa.; and Oakland a.d Glendele, Canf. part of the exparision program rece thly mentioned in
The above is
connecion with the announcement that Merrill Lynch, Pierce, Feiner \& Beane had keen selected as the manging underwrivers fot a
proposed issule of \(\$ 6,503,000\) of the company's stock, tine first such
Cffering in 40 years.-V. 18千, p. 1273.

Statesman Insurance Co., Indianapolis, Ind.-Registration Statement Withdrawn
The registration statement filed July 3, covering a proposed offering
of 200,000 shares of common stock (par' \(\$ 2.50\) ) was withdrawn oin
Steel Co. of Canada, Ltd.-Lease Agreement -
See Canadian Javelin Ltd. above.-v. 183, p. 2542.
Strategic Materials Corp.-To Open Prototype PlantA letter, dated Oct. 13, to stockholders says in part:
"Strategic-Udy Metallurgical \& Chemical Processes Ltd., a subsidiary,
vill place in operation during November its prototype, low-cost electric Will place in operation during November its prototype, low-cost electric
furnace metallurgical processing plant at Niagara Falls. Ontario, Can. "The initial operation of the prototype plant will deal exclusively
with the processing of ore from the company's large low-grade man-
ganese deposits' in New Brunswick. where approximately \(150,000,000\) and
tons of reserves are indicated, and where plans call for an initial out-
put of 75.000 tons of ferro-manganese per year. It is intended to run
approximately 5,000 tons of this ore through the prote put of 75.000 tons of ferro-manganese per year. It is intended to run
approximately 5.000 tons of this ore through the prototype plant to
obtam engineering design and operating cost data which will be
applite in planning the 55 , 000 -tor ferro applied in planning the \(\overline{55,000-\text { ton ferro-manganese operation. }}\)
Following the run of our own manganese ore it is our intention
run cther manganese ores while the furnace plant is still set run cther manganese ores while the furnace plant is still set up to
handle this particular process. The furnace plant can then be adapted
to processing iigh-iron content aluminum ores, titaniferrous magnetite to processing inigh-iron content aluminum ores, titaniferrous magnetite,
chromitm ores and other cres for which Strategic-Udy has processes requiring electric furnace treatment.
and Wine the acquisition of the Niagara Falls, N. Y., plant of Comstock
Inc. by Strategic-Udy Processes, Inc., the wholly-owned
substdiary of Strategic-Udy Metallurgical subsidary of Strategic-Udy Metallurgical \& Chemical Processes Ltd.
a small 100 kilowatt clectric furnace has been installed there. The explortaion program of Strategic's subsidiary, Stratmat Ltd. the results being obtained in the Northwestern Ontario are
several potential copper-nickel and copper deposits are held.
"In the area presently under development the company is of approximately \(3,000,000\) tons blocked out by detailed diamond drill ing for open pit or trackless mining. In addition to this tonnage,
reconnaissance drilling in the same and adjoining sections has dis-
closed wide zones of copper-nickel mineralization which of fer a good closed wide zones of copper-nickel mineralization which offer a good
possibility of enlarging the potential of open pit operations to at leas
\(10,000,000\) tons."-V. 183, p. 3059 .

Sun Castle, Inc., Pompano Beach, Fla.-Registers With Securities and Exchange Commission-
This corporation on Oct. 15 filed a registration statement with the SEC covering 1,598 shares of its \(\$ 5\) par common stock and 800
registered \(6 \%\) mortgage bonds, of \(\$ 1,000\) principal amount each, registered \(6 \%\) mortgage bonds, of \(\$ 1,000\) principal amount each,
maturing March 15, 1972. The securities are to he offered for public
sale at heir par or principal amount. No underwriting is involved. sale at their par or principal amount. No underwriting is involved.
Organized under Floride law on Oct. 4, 1956, Sun Castle proposes to construct and operate, a tresort motel and club upon property in
Broward Count, Fla, whith it proposes to lease, just south of the
city limits of Pompano Beach. The company will construct a modern city limits of Pompano Beach. The company will construct a modern
resort motel and club on these premises, consisting of a modern
resort motel and club of not less than 65 rental units and containing resort motel and club of not less than 65 rental units and containing
a restaurant, cocktail lounge, swimming pool, and other comparable
facilities. The improvements, when completed, will be operated by the company and will cater to a clientele seeking club accommoda
tions and facilities. An option on the property was obtained by Mr and Mrs. Ernest C. Cassill, for which a \(\$ 10,000\) cash consideration was
paid. An additional \(\$ 20,000\) is payable upon exercise of the option, to \(\$ 23.000\) the second year and \(\$ 26,000\) for the third and subsequen years. The Cassills have subscribed for 8,000 shares of company stock
at \(\$ \delta\) per share. They have agreed to exercise the lease option and at \(\delta \bar{\sigma}\) per share. They have agreed to exercise the lease option and
assign the hease to the company, to pay the additional \(\$ 20,000\) re-
quired, and to receive credit upon their stock subscription for the quired, and to receive credit upon their stock subscription for the
initial \(\$ 10,000\) option payment and the \(\$ 20,000\) exercise and lease price.
The proceeds of the sale of the bonds will be used for the purpose
of paying the costs of this financing and for the costs of constructof paying the costs of this financing and for the costs of construct-
ing and furnishing the contermplated improvements upon the leased
property. Proceeds of the stock sale will be used for miscellaneous expenditures and for working capital. The prospectus namees. Ernes
c. Cassill as President and Treasurer and Mrs. Cassill as Vice-Presi-
dent and Secretary.

\section*{Sun Chemical Corp.-Common Stock Increased \({ }^{2}\)} The corporation announced on Oct. 11 that an amendment to its
certificate of incorporation increasing the authorized shares of com-
non stock from \(1,600,000\) to 2.500000 was approved at a special stockholders' meeting on Oct. 10, 1956.
Ralph C. Persons, President, pointed out: "The corporation has no immediate plans for issung the additional shares of common no
authorized. However, the directors and management committee ar
 and expansion. We will continue to explore any possibilities tha
promise to resilt in an improved investment for our share owners."
The corporation currently hes 1, 196,283 shares of common stock
outstanding. A total of 48600 shares of \(\$ 4.50\) preferred stock serits The corporation currently hes \(1,196,283\) shares of common stoch
outsanding. A total of 48,600 shares of \(\$ 4.50\) preferred stock, series s A,
are authorized, of which 19,009 skares are jutstanding.--V. 184, p. 730

\section*{Sunshine Biscuits, Inc.-Acquisition-}

The corporation on Sept. 25 announced its acquisition of Gordon
Goods. Inc, Atlanta, Ga., potatochip producer, is scheduled for com at a spectal meeting on Sept, 24. Sunsiane will effect the acquisition by issuing 60,000 shares of it
ommon stock in exchange for Gordon's 420,000 shares of capital stock
Gordon, which Gordon, which processes potato chips, corn chips, popcorn and
other snack items, reported net sales of \(\$ 15,993,010\) and profi of
\(\$ 16,865\) for the fiscal year ended June 2. Sunshine, one of the largest producers of biscuits, crackers and cookies, reported sales of \(\$ 119\).
173,092, a.ad profit of \(\$ 6, \mathrm{c} 90,873\), or \(\$ 5.96\) a share, in \(1955 .-\mathrm{V}\).
168, p. 2692 .

\section*{Systematics Inc., New York-New Developments-}

This corporation last week announced the production of a device
hich directly connects an IBM card punch to a Burroughis Biling with the preparation of the original invoice.
Kntercoupler, it eliminates Known as the Systemetics Model 20240 Intercoupler, it eliminates
the co:t and delay ci manual keypunchings and card veriticalion and Even organizetions which do not at present have punch ca:d
equipment can economically justi:y the use of the intercoupler by mploying an IBM-equipped servi
Already in production, the Intercoupler is available on 60-day de With it, plent facilities in Hermosa Beach. Calif., Systematics, Inc.
has sales oifices in nine major cilies. The corporatiun's New Yur has sales offices in nine major cities. The ce
City office is located at 250 East -43rd Street.
Target Uranium Corp., Spokane, Wash.-Being Reorg \(\mathbf{l t}\) is announced that this corporation, with of fices at 422 P
Bldg.; Spokane, Wash., is being reorganized.-V. \(183, \mathrm{p}\). 1520.

TelAutograph Cerp.-New President-Omits Dividend Raymond E. Lee has been elected as Presiden:, Chifef Executive of-
ficer and a Director of this corporation to replace Lotis R. Kuruin who resigned because of ill health.
M. Lee is also President of Rosevelt-Lee-Magee Co. and a D.rector of Lerner Stores. He was the originatoi of the Toni home perma-
nent wave and formerly was a Director of Warner-Lamb. ri and of
tie Zorite corp.
The directors have adopted a new ilvidend policy, in keeping with The directors have adopted a new ilividend policy, in keeping with
Telautograph's nevi growth and expansion program. Herea ter. a
greater percentage of earnings will be retained in the business. to


As an indication of TelAutograph's continuing growth, the bonra
announced that riew business derived from the Telescriber operation announced that rew business derived from the Telescriber operation
incrased 68 : during the first three-quartars of 1956 compared with

Texam Oil Corp., San Antonio, Tex.-Expands-
This corporation will purchase the interests-ranging from \(121 / 2 \%\)
to 44, in 10 oil wells and 3 gas wells in Southwest Texas from the
Longhorn Drilling Corp., the Simmons Oil Co. and Henderson Coquat
 The purchase became effective Oct. 1, 1956.
The properties are located in the Ciayton Field, Live Oak County,
and the Agua Dulce Field, Nueces County, Texas. The reserves and the Agua Dulce Field, Nueces County, Texas. The reserves
attributable to the interests purchased by Texas total in excess of
16 billicn cubic feet of gas, 235 , 000 barrels of distillate and 144,000 16 billion cubic feet of gas, 235,000 barrels of distillate, and 144,000
barrels of oil. The thre gas wells are under contract for the sale
of gas to Transcontinental Gas Pipe Line Corp. and Texas minois
 Texam's expansion in the field of oil and gas production in an area
which is recognized as one of the great discovery fields in Southwest Texas. We have made some important additions to our executive
staff. And the million additional shares of common stock, recently
authorized by the directors, will provide the company with, the addi-
tional working capital it will require for further expansion."-v. 183,
p. 3053 .
Texas Eastern Transmission Corp. - Preferred Stock Offering-Mention was made in our issue of Oct. 15 of the public offering of 150,000 shares of \(5.85 \%\) preferred through Dillon, Read \& Co. Inc., and associates. Further details follow


Texas Power \& Light Co.-Registers With SEC-




 common, stock ecuctity of the company will bu u uesed to repay \(83,000,00\)
borrowed by the company from Texas Utillites for construction, to gram for the remainder of. 1956 and for the year 1957, and pro


Trane Co.-Declares \(50 \%\) Stock Dividend-



 Minard made public his company's plans for "greater emphasis', on as well as preparation tor en ering the restential market. Up to
this time, Trane air conditioning equipment has been directed primariy toward larger building applications.
she stock split, the third in in ive years, incre
issued common shares from \(1,32,000\)
Mr. Minard reported that the directors \(1,980,000\) cents cash diveported that the directors on oct. 4 also declared a \({ }^{\text {33 }} 33,4\)
to \(221 / 2\) cents

 pared with \(\$ 35,650,000\) the samere \(\$ 55.000,000\) for 1956 as com Net profit moved up from si, s34.,00 for the frirst nine months in
1955 to \(\mathrm{s} 3,850,000\), including an estimate
for
September of this year. Estimates are for approximately \(\$ 5,600,000\) Set profit in 1956
as asainst \(\$ 3,450,000\) for 1955 . "If theise estimates hold true," said Minard, sales for 1956 will
be aheat of hhose for 1955 by about \(37 \%\) and proilts will be bahead
by about \(62 \%\). estet earnings per share tor the first three quarters this year weré calculated on thie basis of \(1,320,000\) shares of common stock outstanding
before the split. The e etimated figure for the year is \(\$ 4.24\) per share
compared with \(\$ 2.62\) of tast year In making comparisons between current sales and profit totals and
thoseo last year. Mr. Minare noter that it it well to keep in mind
the 1955 strike. As a result, mote than half of Trane's profit last the 1955 strike. As a result, more than half of Trane's profit last
year was earned in the last quarte.
This is not normal," said Mr. Minard, "and will not be true this





\section*{Typatape, Inc., New York-New Development-}

A unique advancement in busivess mechine equipment was amnounced
In New York City on Oct. 11. Called Typatape, it has been heralded
 that is, a simple means by which any business macinne can auto-
matically record its transaction in a form which another, business Now, far the firstt time, a simple mechanical attachment makes it it
possibje for adding machines, accounting machines, bilinn mazhines.
 computer.
Tnt corporation's
coll
 Wumbers are recorded in a unitue coied form on the paper tape
\(1 / 1\), Noo of an inch thick and a quarter oi an inch wide on whic, can
 "Because the Tryatape recercider can peound.


 of clerical operations completetly, tutese ratecords, will make the balance
since one Typatape converter is capabie of converting to punched
 smaller orgaizzations. Larger companics my my purchase or for tease
Typatape converter and tilize the facilities. of convenient service bureaus for their peak veriload periods.
The price or the Tyyntape recorder includes attachment to the
purclaser's choice of business machine. Because of its simple nonelectrical design. the Typatape recorder can be easily serviced. The. Typatape recorder is avallabie on cioday delivery through Typa-
tape, Inc., 525 Lexington Avenue, New York 17, N.. Y.

\section*{Union Chemical \& Materials Corp.-Earnings Up-}
 Net income for the six months was \(\$ 2,723,200\) which was equal after
provision for preterred dividends to \(\$ 2.32\) a share on the \(1,114,243\)
outstanding

 Follansbee steel Corp.




The financial position of the corporation continues strong with
current assets of \(\$ 14,699,507\) and current liabilities of \(\$ 3637353\) or

 He said: "The new facilities for increased chlorine-caustic production
are now in fun operation.
 shortiy. Facilities for increasing and diversitying prouction of
agricultural chemicals will come into production in aoout six months.

Union Metal Manufacturing Co.-Sale of Unit, etc.-
Union Oil Co. of California-Sale-OperationsThe company has sold its one-eighth interest in the Fort St. John,
British Columbia, Canada, natural gas ifield for \(\$ 3,150,000\) casin, it EXTENT OF COMPANY'S 1956 OPERATIONS AND Progress
 \begin{tabular}{lllll}
\(\begin{array}{llll}\text { "Sales of crude oil and products- } \\
\text { Expenditures for property additions }\end{array}\) & \(6,492,588\) & \(49,899,461\) & \(48,009,189\) \\
\hline
\end{tabular} and replacements New Discovery Well-
 a day with soo mef of eas,
The two companies have a block of 4,450 acres surrounding the
ciscovery iocation. Union, witi a


\section*{United Cuban Oil, Inc.-Amends SEC Filing-}



\section*{U. S. Industries, Inc.-Sales Continues Upward-}

John J. Snyder, Jr., Chairman of the Board and President, on Oct. 1
said in part: DDuring the third auarter, the company actively pushed its products
diversification program and its, internal expansion and improvement "On Aug. 15, 1956, the company eniered the electronic components and
turing Corp., which nas alread showition of Western Design \& Manurac-
a succesful addition to USI. 'The past quarter also saw considerable expansion throughout the
tebello, Calif.; was completed and construction on Garrett Oil Tools new manufacturing and office facilities at Longview, Texrast, was beguns
Other divisons \(n\) nd plants of the company also expanded and im-
proved mind "Demand f
he tomand backlog of ordery remains in the vicinity of \(\$ 80\) miltiong and


\section*{United States Plywood Corp.-New Branch-} A new branch operation has just been opened by this corporation
at santa Ana, Caili, according to Fred B. Smales, Vice-President and
West Coast Regional wanager. The branch, which includes a warehouse and office, has 16, , ooo sauare
eet of thoo space. In establishing the new unit provision was made
cor a \(100 \%\) future expansion V .

United States Steel Corp.-Registers With SEC -
This corporation and the United States Steel Corporation Savings
Fund Plan for Salaried Employees. (New York) filed a Tepistration


Uranium Technicians Corp., Salt Lake City, UtahStock Offering Suspended by SEC
The Securities and Exchange Commission, it was announced on Oct. 4 from registration under the Securities Act of 1933 with respect to a pubpic orfering 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; In its Regulation A notification, filed June 30 , 1955, the corpora--
tion proposed the public offering of \(30,000,000\) shares of its common and dispose of mining claims and properties, and conduct miop, activity generally. Its properties, located in southeastern Utah are
said to be in the exploratory stane. The company's President, \(G\). \(G\).
Gressman, received 650,000 shares of stock for and The Commission asserts in its suspension order that more than \(\$ 300\),-
000 in offering price of UTC stock have been or would be sold (thus exceeding the \(\$ 300,000\) limitation for exempt offerings under Regula-
tion A); that the notification and offering circular filed by UTC are tion A); that the notification and offering circular filed by UTC are
inaccurate and incomplete in Tespect of material fats; and that use
of the offering circular in the offering and sale of UTCC stock "would
operate as a fraud and deceit operate as a fraud and deceit upon prospective purchasers."'
More particulary, it is alleged in the order that the notification,
as well as the offering circular, (1) reflects an underwriting agree-
ment with Ackerson-Hackett Investment Co ment with Ackerson-Hackett Investment Co., whereas such agreement
has been terminated; (2) states that Tommy Thompson owns 400,000
shares of UTC stock issued to him for \(\$ 4,000\) in cash wher shares are held by Thompson for the beneiit of some 27 other
persons who contributed therefor some \(\$ 4,000\) and later paid addi
tional cash, and to whom an additional 1500000 sher tional cash, and to whom an additional 1,500,000 shares were issued by
the company, which was not. disclosed; (3) shows certain shares
issued in the names of Messrs, Gressman, Max Horton and issued in the names of Messrs, Gressman, Max Horton and Kerneth
Price, officers and directors of the company, whereas it appears Messrs. Horton and Price have assigned their sharess it appears that
ky the Unta in Seccrow
ky the from the board of directors, which facts are not disclosed; (4) does
not disclose the fact that \(1,500,000\) shares were issued to a party in
Oklahoma in consideration of the receipt by UTC properties; (5) dios not disclose that Gressman received certain oil sold 500,000 of such shares to approximately 11 persocks; and Utah, and \((6)\) fails
to disclose that the required assessment work for the year 1956 had not been performed on any of the claims represented in the offering
circular as held by the company, or to disclose that unless such work
was performed by July 1, 1956, UTC would forfeit its right to the
claims.-V. 182, p. 360 .

Wabash RR.-September Net Earnings Higher-
 \(\begin{array}{rlllll}\begin{array}{c}\text { Federal income taxes } \\ \text { Net income after capital }\end{array} & 1,246,856 & 1,184,851 & 7,837,238 & & \\ \text { fund } & \text { 0,095,328 }\end{array}\) \(\begin{array}{lrrrrr}\begin{array}{l}\text { Net income after capital } \\ \text { fund \& sinking funds }\end{array} & 962,527 & 927,957 & \mathbf{5 , 9 8 6 , 1 2 5} & 7,207,005\end{array}\)

Walgreen Co.-September Sales Higher-.


Walworth Co.-Acquires Two Oakland (Calif.) Firms







 Walworth
Groducts include Powreactor Dome pressure regulators, Flexfio pressure regulators, Mity-Mite reducing regulators, Chesflo eneck
valves, well-head protection systems and small vclume high-pressure rezulators.
Inr add tion the Grove plant in Oalland, Walworth will take
over 2 recently-constructed plant in Longvisw. Texas, with 74,000

Washington Ytong Corp., Seattle, Wash.-Files With Sectuíties and Exchange Commission-

Webb \& Knapp, Inc.-Plans to Buy Estate-
 estate, comprising miles east of Washington. D. C. The. 200 -year old home of Nashua, Gallant Fox, Omaha and othor great thoroughbreds
in the stande of the late Willam Woodward and William Woodward,
W11Hm Zeckemendort, Jr, vice-President, said this firm was studying
he, land to determine its best potential use . Webb
 red brick colonial structure built in \(1742-45\), and that, the architec-
turat and historic signiititance of the house and its grounds could




 Pláns Development of Real Estate in Montreal-
 (Canada) Ltd. in polved slanks (Place ville Morie), the new plaza
The properv invel
being byilt by C . Re running north from Dorehester Street in front being., buil by C.N. R. running north from Dorehester street in front
of the Quen Elizabeth Hotel and joining McGll College Avenue at
Cathcaty Street. Frist step undrr the agreement will be tho formulation by Webb
Knapp (Canada) of a Master Plan for the development of C. N. R,\(~\) *hole 23-acre terminal area around Contral station. Webb \& Knapp (Canada) must submit a plan accer able th the paitway's bard of
directors within six months and is obligated to stand at least \(\$ 250,000\) in preparing the plan, plan by C. N. R. Webb \& Enapp (Can9da) will lease 4.4 of the 23 acres. in the terminal area for a period up to
ga years with provisions for renewals aggregating not more than ap
additional \(s 9\) yeavs. addition hal s9 years. Tht be developed under the agreement within five
years of the te tate of the lease: Upon acceptance of the Master Plan,



 with the aim of conducting large. saal ereal estate developenent opera-
tions throughout the country It is associated with webt \& Knapp
tinc

(George) Weston, Ltd. (Canada)-Debs. Offered-



WJR, The Goodwill Station, Inc--Earnings Higher-



Worthington Corp.-Morrison New President of UnitF. Kenneth Morrison, formerly Vice-President in charge of, sales,
has been named President and Gsneral Manager of the corporation's Mason-Neilan Division, according to an announcement on Oct. 9 by
Walther H. Feldman, Executive vice-President of Worthington. The ppointment became effective Oct. 15.
Mhe Morrison succeds Elidon Macleod, who is retired after 43 years.
The Mason-Neilan Division manuactures a complete line of controi

Zenith Radio Corp.-Announces New Product-
A sinitique mantel clock, with a hidden radio was introduced on
Sept. 2 th byis corporation, according to L. C. Truesdell, Vice-Presi-
dent and Director of Sales. Ent and Director of Sales.
Enifrely dirterent design conepts were used to produce the new-
tye receiver Mr.


\title{
STATE AND CITY DEPARTMENT
}

BQND PROPOSALS AND NEGOTIATIONS

\section*{ARIZONA}

Maricopa County, Mesa High Sch.
District District (P. O. Phoenix), Ariz. Bond Offering - Rhea Averill,
Clerk of Board of Supervisors Clerk of Board of Supervisors,
will receive sealed bids until 10 will receive sealed bids until 10
a.m. (MST) on Nov, 15 for the purchase of \(\$ 720,000\) building bonds. Dated Oct. 1, 1956. Due on
July 1 from 1958 to 1976 incluJuly 1 from 1958 to 1976 inclu-
sive. Principal and interest (J-J) sive. Principal and interest (J-J)
payable at the County Treasurer's
office office.
Maricopa Caunty Sch. Dist. No. (P. O. Phoenix), Ariz.

Bond Offering - Rhea Averill,
Clerk of Board of Supervisors, will receive sealed bids until 10 will receive sealed bids until 10:
a.m. (MST) on Nov. 15 for the
purchase purchase of \(\$ 920,000\) building
bonds. Dated Oct. 1, 1956. Due on July 1 from 1958 to 1976 inclusive. Princioal and interest ( \(J-J\) ) payable at the County Treasurer's office.
Maricopa County School District
No. 31 (P O. Phone No. 31 (P. O. Phoenix), Ariz. Bond Offering-Rhea Averill,
Clerk of the Eoard of Supervisors, will receive sealed bids until 10 a.m. (MST) on Nov. 21
for the purchase of \(\$ 290,000\) buildfor the purchase of \(\$ 290,000\) build-
ing bonds. Dated Cct. 1, 1956. Pue on July 1 from 1958 to 1976, inclusive. Principal ard interest
(J.- J) payable at the County Treasurer's office.

\section*{ARKANSAS}

North Little Rock Special School Distrial Ark.
Bond Sale-The \(\$ 750,000\) school construction bonds offered Oct. 11
-v. 184, p. 1399-were awarded -v. 184, p. 1399-were awarded to the W. R. Stephens Investment
Co., and T. J. Raney \& Co., jointly.

\section*{CALIFORNIA}

\section*{Ballico School District,
Merced County, Calif.}

Bond Sale-The \(\$ 62,000\) school
bands offered Oct. \(9-\mathrm{v} .184, \mathrm{p}\).
1522 -were awarded to the Union 1522-were awarded to the Union
Safe Deposit Bank, of Stockton Safe Deposit Bank, of Stockton,
at a price of 100.01 , a net interest cost of about \(3.59 \%\), as follows:
\(\$ 40,0004 \mathrm{~s}\). Due on Nov. 1 from 1957 to 1966 inclusive.
\(22,00041 / 4\). Due on Nov,

1967 to 1976 inclusive.
Carlsbad Union School) District,
San Diego County, Calif
Bond Saie - The \(\$ 180,000\) school
bonds offered Oct bonds offered Oct. 16 - V. 184, p. 1522 - were awarded to John Nuveen \& Co., and Weeden \& Co.,
jointly, at a price of 100.05 , a net interest cost of about \(3.70 \%\), as follows:
\(\$ 40,000\)
\(\$ 40,00031 /\) s. Due on Nov. 15, 1963 \(140,000{ }^{3}\) and 1964 .
\(140,00033 / 4 \mathrm{~s}\) : Due on Nov. 15 from
1965 to 1971 inclusive.
Cinnabar School District,
Bond Sale - The \(\$ 78,000\) build-
ing bonds offered Oct. \(16-\mathrm{v} .184\)
W. 1522 - Were awarded to Dean a price of par, a net interest cost of about \(4.42 \%\) as follows:
\(\$ 18,0005 \mathrm{~s}\). Due on Oct. 1 from
1957 to 1961 inclusive.
36,000 41/4s. Due on Oct. 1 from
1962 to 1973 inclusive.
\(1,00041 / 2\) s. Due on Oct. 1 from
1974 to 1081 inclusive.

\section*{Clovis School District,
Fresno County, Calif.}

Bond Sale - The \(\$ 30,000\) building bonds offered Oct. 16-v. 184, Witter \& Co., San Francisco, as \(41 / 4\) s, at a priie of 100.73 , a basis of about \(4.16 \%\).

Cavina School District, Lo
County, Calif.
Bond Sale-The \(\$ 411,000\) buildng bonds offered Oct. \(16{ }^{\circ}\) wer warded to a group composed o Ame California Bank, Los Angeles, American Trust Co., Sa, Fran-
cisco, Taylor \& Co., and Shearson cisco, Taylor \& Co., and Shearson,
Hammill \& Co., as \(31 / 2 \mathrm{~s}\), at a price of 101.80 , a basis of about \(3.29 \%\).
Dixie School District, Marin County, Calif.
Bond Offering-Geo. S. Jones, Clerk of the Board of Education will receive sealed bids at his of (PST) on Oct. 30 for the purchase of \(\$ 110,000\) bonds, as follows:
\(\$ 18,000\) school bonds of 1954, serie
B. Due on Oct. 30 from 1957

92,000 school bonds.
92,000 school bonds of 1956, series
B. Due on Oct. 30 from 1964
B. Due on Oct. 30 from 1964
to 1977 inclusive
to 1977 inclusive.
The bonds are dated Oct. 30, 1956. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Or-
rick, Dahlquist, Herrington \& Sutcliffe, of San Erancisco.
Fresno County Water Works
Dist. No. 13 (P. O. Fresno), Cal Bond Sale - The \(\$ 15,000\) water bonds offered Oct. 2 were awarded to Bailey \& \(\varepsilon^{\prime \prime}\) Company, as \(41 / 2\) s, at a price of 100.060 , a basis of
about \(4.49 \%\) .
Hayward School District, Alameda
Bond Offering - Jack G. Blue, County Clerk, will receive sealed
bids at his office in Oakland, unti! bids at his office in Oakland, until
10 a.m. (PST) on Cet. 23 for 10 a.m. (PST) on Cet. 23 for
the purchase of \(\$ 493,000\) building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1981 , inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Her-
rington \& Sutcliffe, of San FranKington \& Sutcliffe, of San Fran-
cisco.
Lafayette School District, Contra Costa County, Calif.
Bond Offering-W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, un-
til 11 a.m. (PST) on Nov. 1 for the purchase of \(\$ 300,000\) building bonds. Dated Dec. 15, 1956. Due on Dec. 15 from 1957 to 1966, inclusive. Principal and interest
\((J-D)\) payable at the County Treasurer:s office. Legality appreasurers soffice, Legality aprington \& Sutcliffe, of San Francisco.
La Verne College (P. O. LaVerne), California
Bond Offering-President H. D. Fasnacht will receive sealed bids
until \(10 \mathrm{a} . \mathrm{m}\). (PST) on Oct. 22 for the purchase of \(\$ 200,000\) non-tax exempt dormitory bonds. Dated Oct. 1, 1955. Due on Oct. 1 from
1958 to 1995 inclusive. Principal and interest (A-O) payable at the California Bank, Los Angeles, or at the office of a paying agent in
New York City, at the purchaser's option. Legality approved by O'Melveny \& Myers, of Los Angeles.
Livermore Joint Union High School Disirict, Alameda County, Calif, Bond Offering - Jack G. Blue bids at his re, will receive sealed bids at his office in Oakland, unthe purchase of \(\$ 667,000\) building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1974, inclusive. Princinal and interest (J-D)
payable at the County Treasurer's payable at the County Treasurer's
office. Legality approved by Orrick, Dahlquist, Herrington \& Sut-
cliffe, of San Francisco.

\section*{Los Al}

Clara School District Bond Offering - The County Clerk will receive sealed bids until Oct. 22 for the purchase of \(\$ 749,000\) school bonds.
Mission San Jose School District,
Alameda County), Calif.
Bond Sale - The \(\$ 50,000\) build
Bond Sale - The \(\$ 50,000\) build-
ing bonds offered Oct. \(9-\) v. 184 , ing bonds offered Oct. \(9-\) v. 184 ,
p. 1522 - were awarded to p. 1522 - were awarded to the
Bank of America National Trust \& Savings Association, of San Francisco, at a price of 100.27, a net interest cost of about \(2.95 \%\), as
follows: follows:
\(\$ 28,00041 / 2 \mathrm{~s}\). Due on Nov. 15 from 1957 to 1970 inclusive
1971 to 1981 inclusive.
Mount Eden School District,
Alameda County, Calif.
Bond Ofering - Jack G. Blue, bids at his office in Oakland til 10 am . (PST) on Oct. 23 for the purchase of \(\$ 179,000\) building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1981, inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{D}\) ) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Norwalk City School District, Los
Angeles County, Calif
Bond Sale-The \(\$ 685,000\) build ing bonds offered Oct. \(16-\mathrm{v} .184\) p. 1276 -were awarded to a group
composed of the California Bank, composed of the California Bank,
Los Angeles, E. F. Hutton \& Co., Paine, Webber, Jackson \& Curtis Shearson, Hammill \& Co., an Tavlor \& Co., as \(33 / 4\) s, at a price
of 100.62 , a basis of about \(3.67 \%\).

> Roseland School District, Sonoma County, Calif.

Bond Sale - The \(\$ 84,000\) school bonds offered Sept. 25 - v. 184, p. 1276 - were awarded to the Bank of America National Trust \& Savings Association, of San Francisco,
at a price of 100.09 a net interest at a price of 100.09 , a net interes
cost of about \(4.42 \%\), as follows: \(\$ 36,00041 / 2\) s. Due on Sept. 1 from 1957 to 1968 inclusive.
1969 to 1974 inclusive
\(28,00041 / 2\) s. Due on Sept. 1 from 1975 to 1981 inclusive.
San Bernardino High School Dist, San Bernardino County, Calif. Bond ing bonds offered Oct. \(15-\mathrm{v} .184\), p. 1399 - were awarded to the \& Savings Association, of San Francisco, at a price of 100.03 , a net interest cost of about \(3.13 \%\), as follows:
\(\$ 175,00043 / 4 \mathrm{~s}\). Due on Dec. 15 from 1957 to 1961 inclusive.
75,000 3s. Due on Dec. 15 from
1962 to 1976 inclusive 1962 to 1976 inclusive.
San Bruno Park Elementary Sch. District, San Mateo County, Calif ing, County Clerk, will receive
sealed bids at his office in Redwood Citys at his office in RedOct: 23 for the purchase of \(\$ 270\), 000 school bonds. Dated Nov. 1,
1956. Due on Nov. 1 from 1957 to 1956. Due on Nov. 1 from 1957 to
1981 inclusive. Principal and in1981 inclusive. Principal and interest (M-N) payable
County Treasurer's office.
San Lorenzo School District,
Bond Sale-The \(\$ 102,000\) building bonds offered Oct. \(9-V .184\), p. 1522 - were awarded to the Savings Association, of San Francisco, at a price of 100.02 , a net interest cost of about \(3.99 \%\), as follows:
\(\$ 28,0005 \mathrm{~s}\). Due on Nov. 15 from
1957 to 1963 inclusive.
\(28,00033 / 4 \mathrm{~s}\). Due on Nov. 15 from 1964 to 1970 inclusive 46,000 3.95s. Due on Nov. 15 from 1971 to 1981 inclusive
San Mateo City School District, San Mateo County, Calif.
Bond Offering-John A. Brunng, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Oct. 23 for the purchase of \(\$ 650\),000 school bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1980 inclusive. Principal and interest (A - O) payable
County Treasurer's office.

\section*{COLORADO}

Aurora, Colo.
Bond Sale-The \(\$ 800,000\) water extension and improvement bond offered Oct. \(10-\mathrm{v}\). 184, p. \(1400-\) posed of the Mercantile Trust Co., of St. Louis, Lucas, Eisen \& Waeckerle, Julien Collins \& Co.,
Coughlin \& Co., as follows: \(\$ 140,00033 / 4 \mathrm{~s}\). Due on Nov. 1
1958 to 1969 inclusive.
1970 to 1986 inclusive.
Mesa County, Cliton Water Dist. ( \(P\). O. Clifton), Colo.
Bond Offering-Milville L. Dil-
ley, Secretary of Board of Directors, will receive sealed bids until \(7: 30\) p.m. (MST) on Oct. 22 for the purchase of \(\$ 700,000\) general
obligation bonds.
Dated Nov. obligation bonds, Dated Nov. 1,
1956. Due on Nov. 1 from 1959 to 1956. Due on Nov. 1 from 1959 to terest (M-N) payable at the County Treasurer's office. Legality approved by Tallmadge \&
Tallmadge, of Denver.

\section*{CONNECTICUT}

\section*{Bridgeport, Conn}

Bond Offering-John J. Morris, City Comptroller; will receive sealed bids until noon (DST) on 000 bonds, as follows:
\(\$ 1,000,000\) City Hall and municipal
building bonds. Due on Nov
1 from 1958 to 1976 inclusive
300,000 municipal
bonds. Due on Nov. 1 from
1957 to 1971 inclusive.
The bonds are dated Nov. 1 1956. Principal and interest payable at the city Treasurer's office Best, Coolidge \& Rugg, of Boston.

Connecticut (State of)
Bond Offering Details-As previously noted in v. 184, p. 1400State Treasurer John Ottaviano, Jr. will receive sealed bids until 11 a.m. (EST) on Oct. 30 for the purchase of \(\$ 75,000,000\) Expressway Revenue, and Motor Fuel Tax, Greenwich-Killingly Fx pressway, Third Series bonds. The nsue will be dated July 1, 1956 to 1995, inclusive. Interest J-J Lehman Bros New York City, ar financial advisers to the State on the Turnpike.
Fairfield (P. O. Fairfield), Conn
Bond Offering - Dimill L. Kinnie, First Selectman, will receive sealed bids until 3 p.m. (DST) on 850,000 bonds, as follows:
\(\$ 462,000\) street improvement bonds. Due on Nov. 1 from
1957 to 1976 inclusive.
538,000 storm sewer bonds. Due on Nov. 1 from 1957 to 1976
inclusive inclusive.
1,100,000 school bonds. Due on
Nov. 1 from 1957 to 1976 in Nov. 1 from 1957 to 1976 in400;000 sew
00,000 sewerage bonds. Due on clusive from 1957 to 1976 in-
\(1,350,000\) sewer bonds. Due on Nov. 1 from 1957 to 1981 inclusive.
The bonds are dated Nov. 1, 1956. Interest M-N. Legality approved by Ropes, Gray, Best, Cooidge \& Rugg, of Boston.
Suffield (P. O. Suffield), Conn. Bond Sale-The \(\$ 775,000\) school bonds offered Oct. 11-v. 184, p. - were awarded to Tucker,
Anthony \& R. L. Day, and the American Securities Corporation ointly, as \(27 / 8 s\), at a price of 100.25 , a basis of about \(2.84 \%\).

Waterford (P. O. Waterford),
Bond Offering-E. LeRoy Deck, Town Treasurer, will receive Sealed bids until noon (EDST) on 000 school he phs Dated Nov, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and inerest (M-N) principal and inNational Bank of Boston or at the Union Bank \& Trust Company of New London Legality approved by Ropes, Gray, Best, Coolidge \& Ry Ropes, Gray,
Roston

\section*{DELAWARE,}

Bond Georgetown, Del. Sale-The \(\$ 175,000\) public Bond Sale-The \(\$ 175,000\) public
improvement bonds offered Oct. 15 improvement bonds offered Oct. 15 to Laird, Bissell \& Meeds, as \(31 / 2 \mathrm{~s}\), at a price o

\section*{FLORIDA}

Bethune-Cookman College (P. O Daytona Beach), Fla. Bond Offering - Secretary 0 Alton Murphy announces that the Executive Committee of the Board of Trustees will receive sealed bids until noon (EST) on Oct. 29 for the purchase of \(\$ 300,000\) nontax exempt dormitory bonds. Dated March 1, 1956. Due on
March 1 from 1959 to 1966 inclusive. Principal and interest (M-S)

000 bonds and certificates, as follows:
\(\$ 200,000\) sewer revenue bonds Dated April 1, 1956. Due on April 1.
clusive.
150,000 waterworks improvement revenue certificates. Dated Aug. 1, 1956. Due on Aug.
Principal and interest payable at the First National City Bank of New York City.

\section*{ILLINOIS}

Chicago Board of Education, Ill. Bond Offering-Carl H. Chatters, City comptroleer, will reCST) on Nov. 14 for the purchase onds. Dated Oct. 15, 1956 Due boads. Dated Oct. 15 , 1956. Due
on Oct. 15 from 1959 to 1976 , inclesive. Principal a n d interest (A-O) payable at the City Treasasgency in New York City. Legalitv approved by Chapman \& Cut er, of Chicago
Clark and Coles Counties, West field Township High Sch. Dist.
No. 201 (P. O. Westfield), IIl. Bond Sale-An issue of \(\$ 40,000\) sctiool building bonds was sold to Quail \& Company, of Davenport, as \(3^{3 / 45}\). Dated Oct. 1, 1956 . Due sive. Interest J-J. Legality approved by Charles \& Trauernicht

Glen Ellyn, IIL.
Bond Offering-W. D. Galligan, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct.
29 for the purchase of \(\$ 1,290,000\) bonds, as follows:
bonds, as follows:
\(\$ \mathrm{~F}_{5} 0,000\) water works and sewer
age revenue bonds. Due on
Dec. 1 from 1957 to 1980 in-
clusive. Principal and interest
(J-D) payable at the Northern Trust Co., Chicago.
665,000 storm water sewer bonds.
Due on Dec. 1 from 1957 to Due on Dec. 1 from 1957 to
1975 inclusive. Principal and nterest (J-D) payable at a Chicago banking institutio named by the purchaser.
\(\$ 75,000\) sanitary sewer bonds
Due on Dec. 1 from 1957 to
1975 inclusive. Principal and
interest (J-D) payable at a
Chicago banking institution named by the purchaser.
named by the
The bonds are dated Nov. 1, 1256. Legality approved by
man \& Cutler, of Chicago.

\section*{Grundy County, Coal City Twp}

High School District No. 98
Bond Offering - N. R. Bro Secretary of the Board of Educa\(t i o n\), will receive sealed bids until 4 p.m. (CDST) on Oct. 26 for the pirchase of \(\$ 145,000\) building bonds. Dated Nov. 1, 1956. Due on Dec. 1 from 1957 to 1968 inclusive. literest J-D. Legality approved
b: Chapman \& Cutler, of Chicago.

Illinois State Toll Highway Chicago), Ill.
Bondholders Asked to Cede Section of Turnpike-The Illinois Scate Toll Highway Commission en Illinois Toll Highway Bond en authorize the Commissionds convey to Cook County its right title and interest in a six mile section of the projected North Illirois Toll Highway. This six mile section, to be completed by the fcom approximately Cicero Aveuue and Edens Expressway on the East to a point near the Tri-State Route and O'Hare Airport on the Vfest. In fact, it will connect with a lead-in road to the airport. The consent of the holders \(662 \% \%\) of the principal amount of outstanding bonds is necessary for tic authorization (Resolution 272) o become effective.
The funds normally required for ine construction of this section, eatitnated by the Consulting Engineers to be \(\$ 33,377,200\), will be set aside by the Commission and
used for one purpose only: the
purchase and redemption of out Highway Bonds
Approval of Resolution Num-
ber 272 will have the following
beneficial effects:
(1) Cook County can complete toll-free expressway from the heart of Chicago to O'Hare Airstrip of a width sufficient to ac
commodate future mass transpor ation facilities.
(2) The Commission will be relieved of the responsibility for constructing a section of the Toll
Highway having a high project Highway having a high project low income it would have prolow in
(3) Based on the use of the \(\$ 33\), 377,200 released from the Con struction Account for the pur estimated coverage of debt service can be improved on the bonds re can be improved on t
Glore, Forgan \& Co. and Halsey
Glure, Forgan \& Co. and Halsey pointed Solicitation Manager and Co-Solicitation Manager respectively to obtain the necessary consent of the bondholders.

Lombard Park District, Ill.
Bond Offering - Hubert \(E\) Mogle, Secretary of Board of Park Commissioners, will neceive seale bids until 8 p.m. (CDST) on Oct 23 for the purchase of \(\$ 590,000\) park bonds. Dated Dec. 1, 1956
Due on Jan. 1 from 1958 to \(197 t\) Due on Jan. 1 from 1958 to \(197 t\)
inclusive. Principal and interes (J-J) payable at a bank or trus company in Chicago designate by the purchaser. Legality apChicago.

\section*{Wood River, Ill}

Bond Sale - Bonds totalins \(\$ 350,000\) were sold to Allan Blai lows:
\(\$ 210,000\) library bonds, as \(3^{1 / 4}\) s.
140,000 swimming pool bonds,
Dated Oct. 1, 1956. Due on Jan \(\begin{array}{llll}1 \text { from } & 1959 & \text { to } 1966 \text { inclusive } \\ \text { Interest } & \mathrm{J}-\mathrm{J} & \text { Legality approver }\end{array}\) Interest J-J. Legality approved
by Charles \& Trauernicht, of St Louis.

\section*{INDIANA}

Argos Community School Building
Corporation (P. O. Argos), Ind.
Bond Offering - H. Neal Holland, Secretary, will receive sealed bids until 10 a.m. (CST) on Oct
30 for the purchase of \(\$ 670,000\) first mortgage revenue bonds Dat mortgage revenue bond Dated Oct. 1, 1956. Due on July rom 1959 to 1986. inclusive. Prin at the State Exchange Bank, Culver. Legality approved by Ross, apolis.

\section*{Argos Consolidated School} Cond Offering- On, Ind.
cretary -Robert Tucker vecretary of the School Board m . (CST) on Oct. 20 for the pur hase of \(\$ 130,000\) school building bonds. Dated Oct. 1, 1956. Due
from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the State Exchange Bank, Cul ver. Legality approved by Ros
Mecord, Ice \& Miller, of Indian apolis.

\section*{Elkhart Township (P. O.
Gcshen), Ind.}

Bond Offering-Charles F. Sun himer, Township Trustee, will eceive sealed bids until 7 p.m. CST) on Oct. 22 for the purchasc \(\$ 89,000\) school building bonds. Dated Oct. 1, 1955. Due on June 1 and Dec. 1 from 1958 to 1963 in-
clusive. Interest J-D. Legality clusive. Interest J-D. Legality
approved by Ross,
McCord, Iee \& approved by Ross, McCo
Miller, of Indianapolis.

\section*{Green Township, School To
(P. O. Argos), Ind}

Bond Offering - Sealed bids
will be received by the Township Trustee until 10 a.m. (CST) on Oct. 30 for the purchase of \(\$ 44,000\) 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1976 inclu-
ive. Principal and interest ( \(J-J\) ) were awarded to the lowa-De ayable at the State Exchange Bank, Culver. Legality approved
jy Ross, McCord, Ice \& Miller, of Indianapolis.

Guthrie Township (P. O.
Tunnelton), Ind.
Bond Offering - Sealed bids Trustee until \(7 \mathrm{p} . \mathrm{m}\). (CST) on Oct 30 for the purchase of \(\$ 15,000\) bonds, as follows:
\(\$ 9,500\) School Township bonds.
Due semi-annually from July
1, 1957 to July 1, 1966 inclu-
5,500 Civil Township bonds. Due on July 1 from 1957 to 1966
\[
\begin{aligned}
& \text { on July } 1 \\
& \text { inclusive. }
\end{aligned}
\]

The bonds are dated Oct. 1, 1956. Interest J-J. Legality approved by Indianapolis.

\section*{Hammond, Ind.}

Bond Offering-Louis Opachan city Controller, will receive seare. sias until 2 p.m. (CST) on Oct. 30 nent bonds. Dated Sept. 1, 1956 Jue semi-annually from July 1 , rincipal and interest (J-J) pay ible at the Mercantile Nationa 3ank, Hammond. Legality aproved 'by' Ross, McCord, Ice \& viller, of Indianapoiis.

Liberty Townships ( \(P\). O.
Jonesboro, Ind.
ale - The \(\$ 50,000\)
Bond Sale - The \(\$ 50,000\) school and Civil Township bonds offered Jct. \(15-\) v. 184, p. 1523 - were warded to Frank E. Hailstone \& Jo., of Cincinnati, as \(31 / 4 \mathrm{~s}\), at a
Jrice of 100.25 , a basis of about \(3.19 \%\)

Lowell, Ind.
Bonds Not Sold - The \(\$ 220,000\) waterworks revenue bonds ofwere not sold.

Munster School Town, Ind. Bond Offering - Sealed bids will be received by the Clerk of p.m. (DST) on Oct. 29 for the purp.mase of \(\$ 40,000\) building bonds. Dated July 1, 1956. Due on July 1 from 1957 to 1961 inclusive. InRoss, McCord, Ice \& Miller, of Indianapolis.

Bond Sale-The \(\$ 98,000\) water works revenue bonds offered Oct 12 -v. 184, p. 1523-were awarded to the Parker Banking Com-
pany, and the City Securities Corpany, and the City Securities Cor-
poration, jointly, as 4 s , at a price poration

\section*{Walnat Township, School Twp} (P. O. Argos), Ind

Bond:Offering-George E. Eley Township Trustee, will receive sealed bids until 10 a.m. (CST) on Oct. 30 for the purchase of \(\$ 85,000\) school aid bonds. Dated Oct. 1 ,
1956. Due semi-annually from July 1,1957 to Jan. 1, 1976 inclusive. Principal and interest (J-J) Bank, Culver. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.

\section*{IOWA}

Alton, Ia
Bond Offering-O.
P. Kettler

Town Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 8 eral obligation street improvement bonds.
Clarion, Iowa
Bond Sale - The \(\$ 35,000\) city hall-fire station bonds offered Aug. 21-V. 184, p. \(773-\) were
awarded to Becker \& Cownie, Inc. of Des Moines, as \(31 / 4 \mathrm{~s}\).

Garrison, Iowa
ffering - Frank ArensBond Offering - Frank Arens berg, Town bids until 8 p.m. (CST) on Oct. 29 for the purchase of \(\$ 18,500\) Woodward Community Sch. Dist Iowa
The \(\$ 247,000\) schoo

Moines National Bank, De Moines.
The bonds are dated Nov. 1 1956 and mature on Nov. 1 fron M-N. Legality approved by Chap man \& Cutler, of Chicago.

\section*{KENTUCKY}

Kentucky (State of)
Bond Sale - The \(\$ 437,000 \mathrm{Rev}\) enue Bond Project No. 5 Wild Lif Range bonds offered Oct. \(16-v\) 184, p. \(1400-\) were awarded to
W. L. Lyons \& Co., and Almstedi W. L. Lyons \& Co., and Almsted
Bros., both of Louisville, jointly.

\section*{Owensboro, Ky.}

Bond Offering-Mrs. Adelle S Shelton, City Clerk, will receive sealed bids until 2 p.m. (CST) o Oct. 29 for the purchase of \(\$ 2\), 800,000 sewer revenue bonds Dated July 1, 1956 . Due on July cipal and interest (J-J) payable at the Owensboro National Bank Owensboro, or the Citizens Fidel ity Bank, \& Trust Company, o Louisville. Legality approved b Chapman \& Cutler, of Chicago.

\section*{LOUISIANA}
afayette Fire Protection Distric
No. 1 (P. O. Lafayette), La.
Bond Sale-The \(\$ 110,000\) publi mprovement bonds offered Oct. 1 -v. 184, p. 1277 -were awarde to Howard, Weil; Labouisse, Friedrichs \& Co., and Ladd, Dinkins \& Co., jointly, at a price of par,
net interest cost of about \(3.82 \%\) as follows:
\(32,00031 / 2 \mathrm{~s}\). Due on Nov. 1 from
1959 to 1970 , inclusive
\(78,0003^{3 / 4} \mathrm{~s}\). Due on Nov. 1 from
1971 to 1986, inclusive
The bonds bear additional inerest of \(0.75 \%\) from Jan. 1, 1957 to Nov. 1, 1958
Lafayette Parish Water Works \(\begin{array}{cc}\text { District No. } 1 & \text { (P. O } \\ \text { Lafayette), } & \text { La. }\end{array}\)
Bond Sale-The \(\$ 750,000\) wate works utility revenue bonds of fered Oct. 11 -v. 184 , p. \(1277-\) were awarded to a group com osed of Ducournau \& Kees, Koh meyer \& Co., Ladd, Dinkins \& Co. price of par a net interest cos of about \(4.92 \%\), as follows:
\(\$ 115,00041 / 2 \mathrm{~s}\). Due on Nov. 1 from
1959 to 1970, inclusive.
\(190,00043 / 4 \mathrm{~s}\). Due on Nov.
445,0005 s. Due on Nov.
1978 to 1986 , inclusive.
Additional Sale - The \(\$ 110,000\) public improvement bonds offered the same day were awarded to Howard, Weil, Labouisse, Fried richs \& Co., and Ladd, Dinkins \&
Co., jointly, at a price of par, a net interest cost of about \(3.82 \%\) as follows:
\(\$ 32,00031 / 2 \mathrm{~s}\). Due on Nov. 1 from 1957 to 1970, inclusive.
\(78,00033 / 4 \mathrm{~s}\). Due on Nov.
1971 to 1986 , inclusive.
Louisiana State University and Ag icultural and Mechanical Colleg
(P. O. Baton Rouge), La.
Bond Sale-The \(\$ 2,650,000\) dor nitory revenue bonds offered Oct 13-v. 184, p. 1173-were awarded to a syndicate composed of Blyth
\& Co., Inc.; Scharff \& Jones, Inc.: Equitable Securities Corp.; Joh Sanford; First of Michigan CorpNewman, Brown \& Co.; Barrow Leary \& Co, Merril Lynch, Beaudean \& Smith; Howard, Weil Labouise; Friedrichs \& Co. Court \& Co; Arnold \& Crane; Ducour nau \& Kees; Kohlmeyer \& Co W. D. Kingston \& Co.; Glas

\section*{No: 8 (P. O. Many), La.}

Fond Sale-The \(\$ 25,000\) build-
ing bonds offered Aug. 29-v. 184
Bond Sale-The \(\$ 247,000\) school Leary \& Company, of Shreveport building bonds offered Oct. 10 as 4 s and 3.90 s

\section*{MAINE}

Kennebunk, Kennebunkport and Wells Water District (P. O. Kennebunk), Me
Bond Offering-District Treasrer Leander G. Smith announce sealed bids until 11 a.m. (EDST on Oct. 23 for the purchase of
\(\$ 900,000\) water bonds. Dated Nov. 1956. Due on Nov. 1, 1976. Principal and interest ( \(\mathrm{M}-\mathrm{N}\) ) payable at the National Bank of Commerce, Portland. Legality approved by Hutchinson, Pierce, At wood \& Allen, of Portland.

Maine (State of)

Folger, Nolan, Fleming-W. B.
Hibbs \& Co., E. F. Hutton \& Co., Kenower, MacArthur. "\&"Co., Mcand J. W. Sparks \& Co.
St. Mary's"County (P. O. Leonard Bond offering - Leo Alvey, President of the County Commissioners, will receive sealed bids until noon (EST) on Nov. \({ }^{-1}\) for the purchase of \(\$ 200,000\) court Due bo Nov 1 from 1957 , 1956 inclusive. Principal and interes (M-N) payable at the First Na tional Bank of St. Mary's, Leonardtown. Legality approved by
Niles, Barton, Yost \& Dankmeyer of Baltimore.

\section*{MASSACHUSETTS}

Bond Offering-Grace L. Kibbe, Town Treasurer, will receive State Street Trust Co., Municipal Dept., 111 Franklin Street, Boston, until 11 a.m. (DST) on Oct. 24 for until purchase of \(\$ 350,000\) bonds, as follows:
\(\$ 250,000\) school project bonds. Due
inclusive. 100,000 school bonds. Due on
Nov. 1 from 1957 to 1976 inclusive.
The bonds are dated Nov. 1, 1956. Principal and interest payable at the above-mentioned bank. Thorndike, Palmer \& Dodge, of Boston.

Holyoke, Mass.
Offering-Jos. E. Lucey, Bond Offering-Jos. E. Lucey,
City Treasurer, will receive sealed bids c/o National Shawmut Bank, 40 Water Street, Boston, until noon (EDST \(\$ 124,000\) school bonds. purchase of \(\$ 124,000\) school bonds. Dated Nov. 1, 1956. Due on Nov.
1 from 1957 to 1976 inclusive. Legality approved by Storey, Thorn-

\section*{Lowell, Mass.}

Bond Sale - The \(\$ 700,000\) parking and sewer bonds offered Oct. 16 - v. 184, p. 1629 - were awarded to Halsey, Stuart \& Co.,
and F. S. Moseley \& Co., jointly, and F. S. Moseley \& Co., jointly, of about \(3.22 \%\).
Massachusetts (Commonwealth of) B ond Sale - The \(\$ 57,600,000\) bonds offered Oct. \(17-\mathrm{v}\). \(184, \mathrm{p}\). 1524-were awarded to a syndiCity Bank, First National Bank of Chicago, Bankers Trust Co., and First Boston Corp., at a price of 100.19 , a net interest cost of about 2.93\%, as follows:

\section*{Lot A}
\(\$ 1,350,000\) Horseneck Beach Reservation buildings bonds as 6 s .
Due on Nov. 1 from 1957 to 1964 inclusive.
1,000,000 Lake Quinsigamond State Park bonds as 6s. Due on Nov.
\(38,000,000\) highway improvement bonds as 2.90 s . Due on Nov. 1 from 1958 to 1976 inclusive.
\(10,000,000\) capital outlay bonds as 2.90s. Due on Nov.
\(5,000,000\) capital outlay bonds as 2.90 s. Due on Nov. 1 from 1957 to 1976 inclusive.

\section*{Lot C}
\(1,250,000\) Horseneck Beach Reservation bonds as 2.90 s . Due on Nov. 1
\(1,000,000\) drainage and flood control bonds as 2.90 s . Due on Nov. 1 from 1957 to 1996 incther members of the syndicate: Bacon, Whipple \& Co., Robert W. Baird \& Co., Baker, Watts \& Co., Baird \& Co., Baker, Watts \& Co..,
Barr Brothers \& Co., Barret, Fitch, Barth \& Co., J. Barth \& Co., BaxNorth \& Co., J. Barth \& C. Co., Baxter, Williams \& Co., A. G. Becker
B Co., Inc., Fred D. Blake \& Co.,
Blewer, Glynn \& Co., Bosworth,

Sullivan \& Co., J. C. Bradford \& \({ }^{\text {cation, will receive sealed bids }}\) Co., Branch Banking \& Trust Co., until 8 p.m. (EST) on Oct. 25 for of Wilson; Braun, Bosworth \& Co Nord., Alex. Brown \& Sons, Bruns \& Pickard, Inc., Byrns, Brothers, California Bank, of Los Angeles; Califor
Clark,
Burr.
Continental Illinois National Bank \& Trust Co., of Chicago; Courts \& Co., Henry Dahlberg \& Co., C. J. Devine \& Co., Dominick
\& Dominick, A. Webster Dough erty \& Co., Drexel \& Co., Estabrook \& Co., Fahey, Clark \& Co., land Corp., First of Iowa Corp First National Bank, of Portland First Southwest Company, Geo. P. Fogg \& Co., Glore, Forgan \& ., Hannaford \& Talbot.
Harriman Ripley \& Co., Inc., Harris Trust \& Savings Bank, of
Chicago; Ira Haupt \& Co., Hayden, Miller \& Co., Hayden, Stone \& Hutton \& Co.. Kidder, Peabody \& Co., King, Quirk \& Co., Arthur M. Krensky \& Co., Kuhn, Loeb \& Corp., Marine Trust Company of Western New York, of Buffalo; McMaster Hutchinson \& Co., Merill Lynch, Pierce, Fenner \& The Milwaukee Company, J. P.
Morgan \& Co., Inc., F. S. Moseley \& Co., National City Bank, of Cleveland; Newhard, Cook \& Co., J. A. Overton \& Co., Paine, WebCo., Reynolds \& Co., RocklandAtlas National Bank, of Boston; Roosevelt \& Cross, L. F. Rothschild Horner \& Mason, Inc., Seasongood \& Mayer, Shearson, Hammill \& burn Company.
Smith, Barney \& Co., F. S Smithers \& Co., Stern, Lauer \& Co., Stone \& Webster Securities Corp., Sutro Bros. \& Co., Sweney Bank, in Nashville; Spencer Trask \& Co., Tucker Anthony \& R. L. Day, Wachovia Bank \& Trust Co. of Winston-Salem; Chas. E. Weigold \& Co., Wertheim \& Co., J. C Wheat \& Co., White, Weld \& Co Winslowrop \& Co \& Stetson, Rober Co., and Wood, Struthers \& Co,

\section*{New Bedford, Mass.}

Bond Offering - Gustave LaMarche, City Treasurer, will receive sealed bids until 11 a.m.
(DST) on Oct. 25 for the purchase (DST) on Oct. 25 for the purchase
of \(\$ 300,000\) water bonds, as follows:
50,000 bonds. Due on Nov.
from 1957 to 1971 inclusive. 150,000 bonds. Due on Nov.
from 1957 to 1961 inclusive.
The bonds are dated Nov. 1 1956. Principal and interest payable at the National Shawmu by Storev. Thorndike, Palmer \& Dodge, of Boston.

Shrewsbury, Mass.
Bond Offering Mrestor C Whittemore, Town Treasurer, will
receive sealed bids at the Day receive sealed bids at the Day
Trust Co., 111 Devonshire Street, Trust Co., 111 Devonshire Street,
Boston, until 11 a.m. (DST) on Oct. 24 for the purchase of \(\$ 140\), 000 water bonds. Dated Nov. 1 1956. Due on Nov 1 from 1957 to terest payable at the Day Trus Co., Boston. Legality approved
by Ropes, Gray, Best, Coolidge \& by Ropes, Gray,
Rugg, of Boston.

\section*{Weymouth, Mass.}

Bond Sale-The \(\$ 825,000\) bonds offered Oct. \(18-\mathrm{v} .184\), p. 1629posed of Bankers Trust Co com-land-Atlas National Bank Bockand Weeden \& Co., as 2.80s, at a price of 100.09 , a basis of about pris\%.

\section*{MICHIGAN}

Beaver Island Community School
Bond Offering-Jewell F. Gil
the purchase of \(\$ 23,000\) school 1956 Due on July Dated Nov: 1, 1966 . Due on July 1 from 1957 to erest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by
Millé, Canfield, P a ddock \& Miller, Canfield,
Stone, of Detroit.

\section*{Brownstown, Ash and Berlin Twps}

\section*{(P. O. Flat Rock), Mich}

Bond Sale-The \(\$ 450,000\) buildng bonds offered Oct. 15-v. 184 p. 1629-were awarded to a grour composed of Kenower, MacArthur \& Co., Braun, Bosworth \& Co. McDonald-Moore \& Co., as follows:
\(\$ 50,00041 / 2\) s. Due on July 1 fro
1958 to 1961, inclusive \(130,00041 / 4 \mathrm{~s}\). Due on July
1962 to
\(120,0004 \mathrm{~s}\). Due on July
1980 to 1985 , inclusive
Burr Oak School District (P. O. 1000 Ball Avenue, Grand Rapids) Michigan
Bond Offering-Mrs. Elaine M ierce, Secretary of Board of Education, will receive sealed bids until \(8 \mathrm{p} . \mathrm{m}\). (EST) on Oct. 24 for the purchase "of \(\$ 165,000\)
building bonds. Dated Oct. 1,1956 . building bonds. Dated Oct. 1, 1956.
Due on July 1 from 1957 to 1982 inclusive. Principal and interest ( \(\mathrm{J}-\mathrm{J}\) ) payable at a bank or trust company designated by the purMiller, Canfield, Paddock \& Stone, of Detroit

Clawson, Mich.
Bond Sale-The \(\$ 71,000\) special assessment street improvement bonds offered Aug. 29-v. 184, p 869 - were awarded to a group composed of Kenower, MacArthu \(\&\) Co., McDonald - Moore
and Friday \& Co., as \(41 / 2\) s.
Cooper School District (P. O.
9303 Ann Arbor Trail,
Garden City), Mich.
Bond Offering-Jos. A. Hoover Acting Secretary of Board of Edu cation, will receive sealed bids he purchase of \(\$ 500,000\) schoo site and building bonds. Dated Oct. 1, 1956. Due on July 1 from and to 1982 inclusive. Principal bank or trust company designated by the purchaser. Legality apdock \& Stone, of Detroit.

Dewitt School District, Mich Bond Sale-The \(\$ 200,000\) schoo building bonds offered Oct. 11. 184, p. 1524 -were awarded to he First of Michigan "Corpora ointly, at a price of are \& Co jointly, at a price of par, a ne
inferest cost of about \(4.03 \%\) a follows:
\(\$ 24,00041 / 2\) s. Due on July 1 from 26,000 1959 to 1963 inclusive.
26,000 \(41 / 4 \mathrm{~s}\). Due on July
\(150,0004 \mathrm{~s}\). Due on July

\section*{Flint, Mich.}

Bond Offering-Harry K. Cull, City Clerk, will receive sealed bids until 3 p.m. (EST) on Oct. 22 fial assessment bonds, as follows \(\$ 407,000\) street imrpovement bonds. Due on Oct. 1 from 1957 to 1965 inclusive.
46,000 sidewalk improvement
1957 to 1961 inclusive.
Dated Oct. 1, 1956. Principal and interest (A-O) payable at the Bank, of Flint. Legality approved by Berry, Stevens \& Moorman, of Detroit.
Forsyth Townshin (P. O. Gwinn),
Michigan
Bond Offering - Herbert Lawrence, Township Clerk, will re-
ceive sealed bids until 8 p.m. ceive sealed bids until 8 p.m.
(EST) on Oct. 30 for the purchase of \(\$ 128,000\) water supply system
revenue bonds. Dated June 1
o 1988 inclusive. Principal and or trust company designated by the purchaser. Legality approved Stone, of Detroit.
Glen Lake Community Sch. Dist Bond Offering-Thos. G. Dean Secretary of Board of Education, will receive sealed bids unti 8 p.m. (EST) on Oct. 30 for the and building bonds school site 1, 1956. Due on July 1 from 1957 to 1982 inclusive. Principal and interest \((J-J)\) payable at a bank
or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock \& Stone, of Detroit.

Grosse Pointe Woods, Mich. Bond Sale-The \(\$ 115,000\) Lak Front Park general obligation im provement bonds offered Oct. 16 to Kenower, MacArthur \& Co and National Bank of Detroit (jointly).
Holly, Mich.
Bond Sase- 1 ne \(\$ 380,000\) sewe and water bonds offered Oct. 1 -V. 184, p. 1524 -were awarded
to McDonald-Moore \& Co., of De

\section*{Huron Kalley School District}

Bonds Not Sold Nich.
Bonds Not Sold-No bids were site and building bonds offered Oct. 11-v. 184, p. 1401.
Inkster, Mich.
Bond Sale - The \(\$ 85,000\) motor ehicle highway fund bonds of fered Oct. 5 - v. 184, p. 1401 ere awarded to McDonald-Moore Co., National Bank of Detroit, and par.

Madison Heights, Mich.
Bond Sale-The special assessment sanitary sewer and street 000 offered Oct. 10 -v. 184, p. 152 - were awarded to H. V. Sattley \& Company, of Detroit.

Mason School District, Mich. ion notes totaling \(\$ 100,000\) anticipa fered Oct. 11 - v. 184, p. 1524 ere awarded as follows:
50,0005 -months notes to the Dar
National Bank, of Mason, at 50,000 .
50,000 17-months notes to Ken
of Detroit, at \(3.25 \%\).
Middleville, Mich
Bond Offering-Elton W. Lau rence, Village Clerk, will receiv sealed bids until 8 p.m. (EST) on Oct. 22 for the purchase of \(\$ 50\), 000 general obligation water sup ply system bonds. Dated May 1976 inclusive. Principal and in erest (A-O) payable at a bank or trust company designated by the nurchaser. Legality approved by Miller, Canfiel, Paddock Stone, of Detroit

Owosso Union Sch. Dist., Mich. ion notes totaling tax anticipafered Oct. 8 - v. 184, p. 1401 were awarded to the Owosso Savings Bank, and the Owosso State Savings Bank, both of Owosso jointly.
Pleasant Grove Sch. Dist. (P. O.
2130 W. Holmes Road, Lansing),
Michigan
Note Sale - The \(\$ 27,000\) tax anticipation notes offerd Oct. 10 V. 184, p. 1524 - were awarded to
Kenower, MacArthur \& Company of Detroit, as \(31 / 2\) s.

Roseville, Mich.
Bond Sale - The \(\$ 375,000\) speial assesment bonds offered Oct. \(15-\mathrm{v}\) awarded to a group composed of H. V. Sattley \& Co., Kenower \& Co., as follows:
\(\$ 160,000-31 / 2\) s. Due on Dec. 1, 1957
\(165,00033 / 4 \mathrm{~s}\). Due on Dec. 1, 1959 and 1960 .
\(50,00031 / 4\) S. Due on July 1, 1961
Roseville School District, Mich.
Bond Sale-The \(\$ 1,500,000\) general building and site bonds offered Oct. 16 were awarded to a roup composed of First of Michigan Corp., H. V. Sattley \& Co.,
Braun, Bosworth \& Co., Stranahan, Harris \& Co., Channer Secu ities Corp., and M. B. Viek \& Co., at a price of 100.04 , a net in-
terest cost of about \(4.14 \%\), as follews:
\(160,00041 / 2 \mathrm{~s}\). Due on July 1 from 1958 to 1961, inclusive.
\(920,00041 / 4 \mathrm{~S}\). Due on July 1 from 420,000 4s. Due on July 1 from 1978 to 1982 , inclusive.

Standish, Mich.
Bond Sale - The \(\$ 38,500\) Motor Vehicle Highway Fund bonds ofwed Oct. \(10-\) v. 184, p. \(1524-\overline{ }\) Jackson \& Curtis, of-Detroit.'

\section*{Traverse City, Mich.}

Bond Offering - F. A. McCall, City Clerk, will receive sealed
bids until 8 p.m. (EST) on Oct. 22 for the purchase of \(\$ 140,000\) bonds s follows:
\(\$ 100,000\) Curb and Gutter Special
Assessment District No. 56-5

Ignated by the successful bidder. Legality approved by
Fridley, Minn.
Bond Sale-Tne \(\$ 370,000\) municipal building and water and sewer revenue bonds offered Oct. to Kalman \& Co., of St. Paui.

Golden Valley, Minn. Bond Sale-The \(\$ 1,000,000\) gen ral obligation bonds offered Oct. 12 - v. 184, p. 1525 -aded bere Piper, Jaffray \& Hopwood, of Piper, Jaffray \& Hopwood, of
Minneapolis, as 3.90 . The bonds bear additional interest of \(11 / 2 \%\) for one year.

Mazeppa, Minn.
Mazeppa, Minn.
Certificate Sale - The \(\$ 100,000\) lectric revenue certificates of in debtedness offered Oct. \(9-\mathrm{v} .184\) Jaffray \& Hopwood, and AllisonWilliams Co., jointly.
Mower County, Adams Ind. Cons School District No. 8 (P. O. Bond Sale-The \(\$ 370,000\) building bonds offered August 27 v. 184, p. 774 - were awarded to fray \& Hopwood, of Minneapolis Bond Perston, Minn.

Grebin bids until 8 p.m. (CST) on Oct 24 for the purchase of \(\$ 35,000\) swim ming pool bonds. Dated Oct. 1 1969 inclusive. Principal and in terest payable at a banking institution designated by the success ful bidder. Legality approved by Dorsey, Owen, Barker, Scott Barber, of Minneapolis.
St. Louis County Independent Sch
Dist. No. 27 (P. O. Hibbing),
Bond Offering - Winnesota
解 bids until \(7 \cdot 30\) wim receive seale 24 for the purchase of \(\$ 100000\) school improvement bonds. Dated Nov. 1, 1956. Due on July 1 from 1959 to 1962 inclusive. Principal and interest payable at any suitable bank designated by the pur J. Mulvahill, of Hibbing.

\section*{Wayzata, Minn.}

Bond Offering - Donald E Pipes, City Manager, will receive sealed bids until 8 p.m, (CST) on
Oct. 23 for the purchase of \(\$ 90,000\) Oct. 23 for the purchase of \(\$ 90,000\) public building bonds. Dated Dec. to 1971 inclusive. Principal and to 1971 inclusive. Principal and interest payable at a suitable banking institution designated by approved by Faegre \& Benson, of approved by
Minneapolis.

\section*{MISSISSIPPI}

Harrison County (P. O Gond Salf port), Miss. nd bridge bonds offered Oct. 9v. 184, p. 1525 - were awarded to Gates, Ca
Gulfport.

Bond Hattiesburg, Miss.
trial bonds offered Oct. 17-v. 184, p. 1630 -were awarded to Alvis \& Co., of Jackson.

\section*{Iuka, Miss}

Bond Sale-An issue of \(\$ 31,000\) street improvement bonds was sold to Cady \& Co., Inc., and M. A. Saunders \& Co., Inc., jointly, as 3s. Dated June 1, 1956. Due on June 1 from 1957 to 1958 incluproved by Charles \& Trauernicht, of St. Louis.

\section*{Mississippi (State of)}

\section*{Bond Offering - Joe T. Patter-} son, Atforney General and ExOfficio Secretary of the State Bond Commission, will receive
sealed bids until 10 a.m. (CST) on sealed bids until 10 a.m. (CST) on
Oct. 24 for the purchase of \(\$ 1,500,-\) 000 junior eolleges building general obligation bonds. Dated Nov. 1, 1956. Due on May 1 from 1958 to 1967 inclusive. Principal and interest ( \(\mathrm{M}-\mathrm{N}\) ) payable at a bank
or trust company designated by the purchaser, subject to approval by the state Bon Commission Trauernicht, of St. Louis.

\section*{Greenville), Miss.}

Bond Offering - A. D. Brooks Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 23 for the purchase of \(\$ 200\),serially from 1957 to 1960 inclu sive.

\section*{MISSOURI}

Cape Girardeau, Mo.
Bond Offering - City Clerk, will receive sealed bids until \(2: 30\) p.m. (CST) on Oct 22 for the purchase of \(\$ 149,000\) park improvement bonds. Dated from 1961 to 1968 inclusive. Prin cipal and interest payable at bank or trust company designated by the purchaser, subject to approval by the City. Legality ap-
proved by Charles \& Trauernicht, proved by C
Jefferson County Consolidated
School District No. 1 (P.O. Hillsboro), Mo
Bond Sale-An issue of \(\$ 225\), 000 school bonds was sold to A. G. Edwards \& Sons, and DempseyTegeler \& Co., both of St. Louis Sept. 1, 1956 . Due on March 1 from 1957 to 1976 inclusive. InCharles \& Trauernicht, of St Louis.
Kansas City School District, Mo. Bond Offering - Barret S. Hed dens, District Treasurer, will re tional Bank, Kansas City, until 11 a.m. (CST) on Oct. 24 for the purchase of \(\$ 4,000,000\) building honds Dated Nov. 1, 1956 . Due on April 1 from 1957 to 1976 inclusive able at the Guaranty (M-N) pay able at the Guaranty Trust Com First National Bank, of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers \&

\section*{MONTANA}

Great Falls, Mont
Bond Offering - Fred L. Hill bids until 8 pm. (MST) on sealed for the purchase of \(\$ 10,000\) bonds, as follows:
\(\$ 8,500\) Improvement District No.
500 Improv
,500 Improvement District No. The bonds will

\section*{1956.}

\section*{NEBRASKA}

Merrick County (P. O
Bond Sale-An issue of \(\$ 150,000\) ospital construction bonds was Omaha Kirkpatrick-Pettis Co., of

\section*{NEW HAMPSHIRE}

\section*{Nashua, N. H}

Note Offering-Edward R. Benoit, City Treasurer, will receive sealed bids until 11 a.m. (DST)
on Oct. 23 for the purchase o \(\$ 200,000\) notes. Dated Oct. 24, 1956 Due Dec. 28, 1956.

\section*{NEW JERSEY}

Berkeley Heights Township (P. O
Berkeley Heights), N. J. Bond Sale-The \(\$ 612,000\) sewer
assessment bonds offered Oct. 17 -v. 184, p. 1525-were awarded to a group composed of B. J..Van
Ingen \& Co., Inc., Fidelity Union Trust Co., Newark, F. R. Cole \& Rippel \& Co., as \(31 / 4 \mathrm{~s}\), at a price of 100.05 , a basis of about. \(3.24 \%\). Edison Township (P. O. Nixon),

Bond Sale - The \(\$ 1,409,000\) bonds offered Oct. 16-v. 184, p composed of Boland, Saffin \& Co B. J. Van Ingen \& Co.; Fidelity
Union Trust. Co., and National
\(\left\lvert\, \begin{aligned} & \text { State Bank, both of Newark; } \\ & \text { Byrne and Phelps, Inc.: J. B. }\end{aligned}\right.\) Byrne and Phelps, Inc.; J. B.
Hanauer \& Co.; John J. Ryan \& Co.; Rippel \& Co.; F. R. Cole \& Co.; Thomas \& Co.; Lebenthal \& Miller \& Co., as 4.10 s , at a price of 100.009 , a net interest cost of

Ev
(P. O. Marlton), N. J.

Bond Sale-The \(\$ 274,000\) build ing bonds offered Oct. 16-v. 184 p. 1525-were awarded to J. B
Hanauer \& Co., and John J. Ryan \& Co., jointly, as \(43 / 8 \mathrm{~s}\), at a pric of 100.48 , a basis of about \(4.31 \%\).

\section*{Jersey City, N. J.}

Bond Sale-A group composed of Halsey, Stuart \& Co. Inc.; C J. Devine \& Co.; Stroud \& Co.; \(R\)
S. Dickson \& Co.; Boland Saffin \& Co.; R. D. White \& Co., and Baxter, Williams \& Co., was the successful bidder for the \(\$ 3,325,000\) bonds offered Oct. \(16-\mathrm{v}\). 184, p 319,000 bonds as 3.95 surchased \(\$ 3\), of 100.20 , a basis of about \(3.92 \%\)
New Jersey Highway Authorit
(P. O. Trenton), N. J.
(P. O. Trenton), N. J.
nd Sale - The \(\$ 25,000,000\) Series D and E general revenu bonds offered Oct. 18 - v. 184 \(\mathrm{p}, 1630\)-were awarded to a syndi cate headed by First Boston Cørp. Halsey, Stuart \& Co., Harriman Ripley \& Co., and Smith, Barney \& Co., as \(43 / 8 \mathrm{~s}\), at a price of 97.539 a basis of about \(4.52 \%\). Upon reoffering to investors at a price of par, the issue was quickly place
and the account closed.

> Raritan, N. J.

Bond Sale-The \(\$ 67,000\) general improvement bonds offered Oct 15-v. 184, p. 1525-were awarded York City, as 3.45 s , at a price of 100.07 , a basis of about \(3.43 \%\).

Roselle School District, N. J.
Bond Sale - Of the origina total of \(\$ 1,675,000\) school bonds offered Oct. 10 -v. 184, p. 1402 \$1,670,000
group composed of Boland, Saffin \& Co., the Fidelity Union Trust Co., of Newark, Byrne and Phelps Inc., J. B. Hanauer \& Co., J. R.
Ross \& Co., F. R. Cole \& Co., R. D. White \& Co., and Adams \&.Hinckley, as \(31 / 4 \mathrm{~s}\), at a price of 100.31 , basis of about \(3.21 \%\).

\section*{Vineland, N. J}

Bond Offering-John J. Daneri City Clerk, will receive sealed
bids until 2 p.m. (EDST) on Oct bids until 2 p.m. (EDST) on Oct.
30 for the purchase of \(\$ 900,000\) bonds, as follows:

\section*{\(\$ 400,000\)}

500,000 municipal electric plant
Dated Nov. 1, 1956, and stated in combination will mature on Nov. 1 from 1957 to 1986 inclusive. Principal and interest (M-N)
payable at the Vineland Nationa payable at the Vineland National or at the Guaranty Trust Com pany, of New York City. Legal ity approved by Hawkins, Dela field \& Wood, of New York City

\section*{Windsor Township Schoo District (P. O. Princeto}

Bond Sale-The \(\$ 315,000\) build ing bonds offered Oct. 17-v. 184 Haupt \& Co., New York City, as 2.80s, at a price
of about \(2.79 \%\).

\section*{NEW MEXICO}

Albuquerque, N. Mex.
B ond Sale - The \(\$ 2,983,000\) bonds offered Oct. 17-v. 184, p. omposed of Phelps, Fenn \& Co the Mercantile Trust Company, o St. Louis; F. S. Smithers \& Co.,
Baxter, Williams \& Co.; First of Michigan Corporation; Andrews \(\&\) Wells, Inc.; W. H. Morton \& Ro., Rand \& Co.; Thomas \& Co. Peters, Writer \& Christensề; Bosworth, Sullivan \& Co., Inc
\(\$ 2,080,000\) water bonds at a price of 100.038 , a net interest cost
of about \(3.85 \%\), as follows: \(\$ 540,00041 / 2 \mathrm{~s}\), due on Maren 1 , 1957 and 1958; \(\$ 1,065,0004 \mathrm{~s}\), 1967 inclusive; and \(\$ 475,000\) 1967 inclusive; and \(\$ 475,000\) 1968 to 1976 inclusive
903,000 sewer bonds at a price of 100.04, a net interest cost of about \(3.84 \%\), as follows: \(\$ 283\), \(0004^{*} \mathrm{~s}\), due on March 1 from 1957 to 1959 inclusive.; \$345,1960 to 1967 inclusive: 1 from \(\$ 275,0003.70 \mathrm{~s}\), due on March 1 from 1968 to 1976 inclusive.

\section*{NEW YORK}

Bond Sale - The \(\$ 25,650\) land purchase bonds offered Oct. 16the Union Savings Bank of Pathe Union Savings Bank of Pata basis of about \(3.23 \%\).
Burns, Birdsall, Almond Grove Dsian and Dansville. Central Sch
Dist. No. 2 (P. O. Canaseroga),

Bond Sale-The \(\$ 250,000\) build ing bonds offered Oct. 10 - v. 18 . 1402 - were awarded to Roose elt \& Cross, of New York City and the Manufacturers and Trad ers Trust Co., of Buffalo, jointly as 3.40 s , at a price of 100.22 ,

> Dobbs Ferry,

Bond Offering - Margaret K will receive sealed bids until p.m. (DST) on Oct. 23 for the purchase of \(\$ 75,000\) Change of Fiscal Year bonds. Dated Sept. 1 , to 1961 inclusive. Principal and interest (M-S) payable at the County Trust Co., Dobbs Ferry Delafield \& Wood, of New York Delafi
City.
allsburgh, Mountaindale Fire Di ict ( \(\boldsymbol{P}\). O. Mountaindale), N. Y
Bond Sale - The \(\$ 67,000\) fire onds offered Oct. 11 - v. 184 p. 1525 - were awarded to Roose velt \(\&\) Cross, as 3.90 s , at a price
of 100.03 , a basis of about \(3.89 \%\).

Garden City, N. Y. Y
Village Treasurer will Treceive ealed bids until 2 p.m. (EDST) on Oct. 24 for the purchase
\(\$ 675,000\) water bonds. Due on Ma 1 from 1957 to 1981 inclusive Due on May 1 from 1957 to 1981 inclusive
Dated Nov. 1, 1956. Principal and interest (M-N) payable at the Garden City. Legality approved by Hawkins, Delafield \& Wood, of New York City.

Glen Cove, \(\boldsymbol{N} . Y\)
Bond Sale-The \(\$ 50,000\) genera mprovement bonds offered Oct to the Franklin Squere awarded Bank, Franklin Square,- as \(31 / 4 \mathrm{~s}\), at a price of 100.15 , a basis of ajout .17\%
Hempstead Union Free School Bellmore), \(\boldsymbol{N} . \dot{\boldsymbol{Y}}\).
B ond
Sale - The
\(\$ 2,510,000\) school building bonds offered Oct. 17-v. 184, p, 1630-were awarded to a group composed of Halsey, Stuart \& Co., C. J. Devine \& Co. Roosevelt \& Cross; George B.
Gibbons \& Co., Inc.: Francis I. du Gibbons \& Co., Inc., Francis I. du Tilney \& Co., and Edwards \& Hanley, as 3.90 ,' at a price
100.66 , a basis of about \(3.84 \%\).
Hempstead, Wantagh Fire Dis
Bond Sale - The \(\$ 50,000\) fire bonds offered Oct. 18 were York City, as \(31 / 2 \mathrm{~s}\), at a price of 100.01 , a basis of about \(3.49 \%\). The bonds are dated Oct. 1, 1956 Due on Oct. 1 from 1957 to 1961 inclusive. Principal and interest (A-O) payable Franklin National

Bank of Franklin Square, Mineola. Legality approved by Hawkins,
Delafield \& Wood, of New York City.
Huntington Union Free School District No. 1 (P. O.
Huntington), N. Y.
Bond Sale-The \(\$ 445,000\) building bonas offered Oct. 17-v. 184 p. 1630-were awarded to a group composed of Roosevelt \& Cross, Francis I. duPont \& Co., and Tilney \& Co., as 3.80 s , at a price of
100.18 , a basis of about \(3.78 \%\).
Kendall, Carlton, Murray, Hamlin Clarkson Central School istrict No.
Kendall),
\(\boldsymbol{7}, ~(P\).
\(\boldsymbol{Y}\).
Bond Sale-The \(\$ 350,000\) bulidding bonds offered Oct. 17 were the Marine Trust Composed of

New York City Housing Authority, Note Sale - The \(\$ 7,341,000\) temporary loan notes offered Oct. 11 Salomon Bros. \& Hutzler, of New York City, at \(2.33 \%\) interest.
Note Sale-The \(\$ 22,575,000\) notes offered Oct. \(16-\mathrm{v} .184\), p. \(1630-\) were awarded to Salomon Bros. \&
Hutzer, of New York City, at an Hutzler, of New York City, at
overall interest cost of 2.395 .
Bond Sale-The \(\$ 54,500\)
Brond sal purposes bonds offered Oct. \(16-\) the County Trust Co., White Plains, as 3 s , at a price
a basis of about \(2.95 \%\).
Penn Yan, N. Y.
Bond Offering-Paul M. Sands, Bond Offering-Paul M. Sands,
Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct 30 for the purchase of \(\$ 100\),Oct. electric sysiem bonos. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal Citizens Bank of Penn Yan. Legality approved by Reed, Hoyt, Taylor \& Washburn, of New York City.
Richmond, Honeoye Water Distric
No. 2 (P. O. Honeoye), N. Y.
Bond Offering-Philip J. Row-
Bond Offering-Philip J. Row-
ley, Town Supervisor, will receive
sealed bids until 2 p.m. (DST) on Oct. 26 for the purchase of \(\$ 92,000\) water bonds. Dated Nov. 1, 1956.
Due on May 1 from 1957 to 1996 inclusive. Principal and interest (M-N) payable at the Hamlin Na tional Bank, Holcomb. Legality \& Washburn, of New York City

\section*{Rouses Point, N. Y}

Bond Offering-Arthur M, Trembley, Village Clerk, will re Oct. 29 for the purchase of \(\$ 55,000\) electric system bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1975 inclusive. Pable at the Na tional Commercial Bank \& Trus Co., Plattsburgh. Legality ap proved by Reed, Hoyt, Taylor
Washburn, of New York City.
Rye Union Free Sch. Dist. No. 5
(P. O. Port Chester), N. Y. Bond Sale-The \(\$ 560,000\) schoo bonds offered Oct. \(11-\) v. 184, p 1526 - were awarded to Geo. B Gibbons \& Co., Inc., and Bacon,
Stevenson \& Co., jointly, as \(31 / 4 \mathrm{~s}\), at a price of 100.21 , a basis of about \(3.22 \%\)

\section*{Saratoga Springs, N. Y.}

Bond Sale-The \(\$ 241,000\) general improvement bonds offered awarded to the Marine Trust Co of Western New York, Buffalo, of R. D. White \& Co., jointly, as 3.20 s , at a price of 100.07 , a basis 3.20 s , at a price
of about \(3.17 \%\).

\section*{Sea Cliff, N. Y.}

Bond Offering - Gordon Ham ilton, Village Treasurer, will receive sealed bids until 2 p.m. (EDST) on Oct. 24 for the purmunicipal building bonds. Dated Sept. 1, 1956. Due on Sept. 1 from and interest (M-S) payable at the Franklin National Bank of Frank lin Square, Sea Cliff. Legality approved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.

Sherrill, N. Y.
Bond Offering - Lefa C. Qua, Director of Finance, will receive sealed bids until 2 p.m. (EDST) on Oct. 25 fcr the purchase of \(\$ 32,000\)
sewer bonds. Dated Oct. \(1,1956\). sewer bonds. Dated Oct. \(1,1956\).
Due on Oct. 1 from 1957 to 1976 Due on Oct. 1 from 1957 to 1976
inclusive. Principal and interest (Anclusive. Principal and interest (A-O) payable at Sherrill Branch Sherrill. Legality approved by Gandewater, of New York City.

\section*{Suffern, N. Y.}

Bond Offering-George M. Cox, Village Clerk, will receive sealed bids until 2 p.m. (EDST) on Oct.
for the purch
bonds, as followsi
\(\$ 290,000\) water system bonds Du on Oct. 1 from 1957 to 1991 inclusive. 00,000 public parking area 1957 to 1965 in Oct.
Dated Oct. \(1=1956\). Principal and interest ( \(\mathrm{A}-\mathrm{O}\) ) payable at the and interest (A-O) payable at the Legality approsed by Hawkins Delafield \& Wood, of New York City.

Utican \(N\). Y
Bond Sale The public improvement and assessment bonds totaling \(\$ 524,000\) offered Oct. 11 the Bankers Trust 184, p. 1402 awarded to the Bankers Frust Company, of New York City, as 2.40 s , at a price f 100.22 , a basis of about \(2.35 \%\) Western, Lee and Rome Commo
School District No. 4 (P. O. School District No. \(4(P)\)
Rome). N. Y.
Bond Offering - Newell W. Trustes will frecive sealed of until 11 a.m. (EDST) on Oct 24 for the purchase of \(\$ 195,000\) elementary school bonds. Dated Nov , 1985 inclusive Principal 195 interest (M-N) payable at the Rome Trust Company. Legality approved by Sullivan, Donovan,
Hanrahan, McGovern \& Lane, New York City

\section*{NORTH CAROLINA}

Charlatte, N. C
Bond Sal en - The \(\$ 5,240,000\) bonds offered Oct. 16 -v. 184 composed of Chase Manhattan Bank, Harris Trust \& Savings Bank, Chicago, Wachovia Bank \& Trust Co., Winston-Salem, Ira Haupt \& Co., Bache \& Co., Spencer, Trask \& Co., City National Bank \& Trust Co., Kansas City, thur \& Co., and Rodman \& Renshar \& Co., and Rodman \& Reninterest cost of about \(2.98 \%\), as follows:
\(\$ 1,000,000\) series B water bonds \(\$ 1,600,0006 \mathrm{~s}\), due on June from 1959 to 1978 , inclusive \(\$ 1,580,0003 \mathrm{~s}\), due on June 1
from 1979 to 1990 , inclusive; from 1979 to 1990 , inclusive;
and \(\$ 820.000 \quad 0.25 \mathrm{~s}\), cue on and \(\$ 820.0000 .25 \mathrm{~s}\), cue on
Jine 1 from 1991 to 1995 , inJיne 1 from 1991 to 1995 , in-
clusive.
000 sanitary s e we r bonds: 300,000 sanitary s e wer bonds:
\(\$ 100,0006 \mathrm{~s}\), due on June 1 from 1959 to 1978 , inclusive; \(\$ 180\),0003 s, due on June 1 fro 1979 to 1990 , inclusive; and
\(\$ 20.00\) ก 025 , due June 1,1991 and 1992.
250,0 co street improvement bonds 1959 s. Due on June 1 from 1959 to 1975, inclusive
500,000 Public. H e alth Center bonds: \(\$ 325,0006 \mathrm{~s}\), due on June 1 from 1958 to 1978, inclusive; and \(\$ 175,0003 \mathrm{~s}\), due on June 1 from 1979 to 1984,
190,000 Spasties Hospital bond 120,000 Est due on June from \(1958^{*}\) to 1978 , inclusiv and \(\$ 70.0003 \mathrm{~s}\), due on June 1 Mount Glive, N. C.
Bond Sa!e-The \(\$ 701,000\) water and sewer bonds offered Oct. 16 v. 184, p. 1631 were awarded to the First Securitles Corp., Durham, York City and, Phelps, Inc., New 100.05 , a net interest cost of about \(3.47 \%\), as follows
\(\$ 41,0006 \mathrm{~s}\). Due on June 1 from 1958 to 1960 inclusive
\(30,0003^{1 / 4}\) S. Due on June
1961 to 1966 inclusive
\(160,0006 \mathrm{~s}\). Due on June 1967 to 1974xinclusive
\(300.0 \rho \cap 31 / 2\) s. Bue on June
1975 to
100, 000 2s. Dte on June
1990 to 1994 inclusive.
10,000 \(11 / 4 \mathrm{~s}\). Due June 1, 1995.
Roanoke Rapids, N. C
Bond Sale - The \(\$ 70,000\) street 9 improvement bonds offered Oct. ed to the Trust Company of

Georgia, Atlanta, at a price o 100.09 , a net inter
\(3.05 \%\), as follows:
\(\$ 35,00031 / 4 \mathrm{~S}\). Due on May 1
\(35,0003 \mathrm{~s}\). Due on May
1965 to 1971 inclusive.
Southern Pines, N. C.
Bond Sale-The \(\$ 100,000 \mathrm{mu}-\) nicipal building bonds offered
Oct. 16 -v. 184, p. 1631 - were Oct. 16 - v. \(184, p .1631\) - were of Durham, at a price of par, net interest cost of about \(3.22 \%\), \(\$ 40,0006 \mathrm{~s}\). Due on May 1 from

1959 to 1966 inclusive. 1 from 1967 to 1969 inclusive.
10,000 6s. Due May 1, 1970.
10,000 3s. Due May 1, 1971. 20,000 0.25s. Due May 1, 1972 and
1973. 1973.

Stokes County (P. O. Stokes),
Bond Sale-The \(\$ 275,000\) school building bonds offered Oct. 9 V. 184, p. 1526 - were awarded to Charlotte, at a price of par, a net interest cost of about \(3.17 \%\), as follows:
\(\$ 145,000\) 6s. Due on May 1 from 1958 to 1970 inclusive. 70,000 3s. Due on May
1971 to 1977 inclusive.
\(20,00031 / 4 \mathrm{~s}\). Due on May 1, 1978 and 1979 .
\(40,000 \quad 1 / 4 \mathrm{~s}\). Due on May 1 from 1980 to 1983 inclusive.
Yancey County (P. O. Burnsville),
Bond Sale-The \(\$ 300,000\) school building bonds offered Oct. 9 v. 184, p. 1526 - were awarded to a group composed of the Vance Securities Corp., of Greensboro, J Lee Peeler \& Co., of Durham, and McCarley \& Co., of Asheville, at a price of 100.05 , a net interest \(\$ 40,0006 \mathrm{~s}\). Due on June 1 from 1958 to 1961 inclusive.
\(20,00031 / 4 \mathrm{~s}\). Due on June 1, 1962 and 1963.
\(50,0003^{1 / 2} \mathrm{~s}\). Due on June 1 from 1964 to 1968 inclusive.
\(40,0006 \mathrm{~s}\). Due on June 1 from
1969 to 1972 inclusive \(00,00041 / 4 \mathrm{~s}\). Due on .
\(50,00033 / 4 \mathrm{~s}\). Due inclusive.
\(0,00033 / 4 \mathrm{~s}\). Due on June 1,1979 ,
and 1980 . and 1980.

\section*{NORTH DAKOTA}

Golden Valley County, Sentinel
Butte School District No.
(P. O. Beach), N. Dak.

Bond Offering-Herman F: Diez, County Clerk, will receive
oral bids at 2 p.m. (CST) on Oct. 23 for the purchase of \(\$ 30\),000 building bonds. Due from
1958 to 1972 inclusive.

\section*{OHIO}

\section*{Bedford, Ohio}

Bond Sale - The \(\$ 45,000\) rubbish
destructor bonds offered Oct. 12 v. 184, p. 1402 - were awarded to as \(31 / 2\), of about \(3.46 \%\).
Běrea City School District, Ohio Bond Sale-The \(\$ 1,500,000\) building bonds offered Oct. 16-v. 184 p. 1402 -were awarded to a group Hornblower \& Weeks, Paine, Webber, Jackson \& Curtis, and Ken ower, MacArthur \& Co., as \(31 / 2\) s
at a price of 100.59 , a basis o at a price of
about \(3.43 \%\).

Columbiana County (P. O. Lisbon), Ohio
Bond Sale - The \(\$ 29,732.98\) water line assessment bonds of fered Oct. \(15-\mathrm{V}\). 184, p. \(1402-\mathrm{Co}\).
were awarded to McDonald \& Co of Cleveland, as \(31 / 4 \mathrm{~s}\), at a price of 100.10 , a basis of about \(3.23 \%\).

\section*{Columbus, Ohio}

Bond Sale-The bonds totaling
\(\$ 114,669.33\) offered Oct. \(11-\mathrm{v} .184\),
p. 1402 -were awarded, as folp. 1 ws:
\(\$ 64,669.33\) special assessment
street improvement bonds to
price of 100.94 , a basis of \(50,000.00 \quad\) genera
funds general expressways funds bonds to Stranahan, of 101.002 , a basis of about 2.86\%.

\section*{Dalton, Ohio}

Bond Offering - Charles T Woodruff, Village Clerk, will receive sealed bids until noon (EST) on Nov. 2 for the purchase of \(\$ 86\),532.39 sewer assessment bonds. Dated Nov. 1, 1956. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable
at the First National Bank, Dalat the First National Bank, Dal-
ton. Legality approved by Peck, Shaffer \& Williams, of Cincinnati.
Deming Local School District
(P. O. New Lyme), Ohio

Bond Sale-The \(\$ 120,000\) building bonds offered Oct. 15-v. 184, First Cleveland Corp., Cleveland as \(33 / 4 \mathrm{~s}\), at a price of 101.08 , basis of about. \(3.60 \%\).

\section*{Findlay, Ohio}

Bond Offering-C. E. Buffingsealed bids until noon (EDT) Nov. 1 for the purchase of \$103,600 special assessment street improvement bonds, as follows:
\(\$ 20,700\) bonds. Due on Oct.
from 1957 to 1961 inlus.
2,900 bonds. 1961 inclusive.
82,900 from 1957 to 1966 in Oct.
the fom 1957 to 1966 inclusive.
1956. Principal and interest (A-O)
payable at the Ohio Bank \& Sav
proved by Squire, Sanders \& Dempsey; of Cleveland.

\section*{Garfield Heights City School}

District (P. O. Cleveland),
Bond Offering - Jack Wilson, Clerk of Board of Education, will receive sealed bids until noon of \(\$ 900,000\) school bonds Dated Aug. 1, 1956. Due on Dec. 1 from 1958 to 1977 inclusive. Interest Sanders \& Dempsey, of Cleveland

Licking Valley Local School Dist
(P. O. R. D. No. 1, Toboso), Ohio improvement bonds offered Oct. - v. 184, p. 1402 - were awarded Cleveland, as \(31 / 2\) 100.35 , a basis of about \(3.46 \%\).

\section*{Louisville, Ohio}

Bond Sale-The \(\$ 18,830\) judg ment bonds offered Oct. 15-v 184, p. 1526-were awarded to McDonald \& Co., of Cleveland, as \(31 / 2\) S, at a price
of about \(3.37 \%\)

Madison Township Local School District (P. O. Trotwood),
Bond Sale-The \(\$ 255,000\) build ing bonds offered Oct. \(15-\mathrm{v} .184\) p. 1402 -were awarded to Braun,
Bosworth \& Co., and Provident Savings Bank \& Trust Co., jointly as \(33 / 4 \mathrm{~s}\), at a price of 102.29 ,
basis of about \(3.52 \%\).

Mahoning County (P, O.
Youngstown), Ohio
Bond Sale-The \(\$ 56,753\) sewer and street improvement bonds offered Oct. \(9-\mathrm{v} .184, \mathrm{p} .1403-\) were
awarded to Braun, Bosworth \& Co., of Toledo, as 3 s , at a price of 100.36 , a basis of about \(2.93 \%\).
vost Local School District
Bond Sale-The \(\$ 410,000\) build ing bonds offered Oct. \(13-\mathrm{V} .184\) p. 1403-were awarded to Magnus price of \(101: 27\), a basis of about
P. O. Bourneville), Ohio

Bond Sale-The \(\$ 402,000\) build ing bonds offered Oct. \(9-\mathrm{v} .184\) Ohio Company, of Columbus, the \(33 / 4 \mathrm{~s}\), at a \({ }^{\text {nrice }} 101.06\), a basi of about \(3.64 \%\).

Richmond Heights (P. O.
Bond Cleveland), Ohio pecial assessment public im provement bonds offered Augus to Hayden Miller \& Co and Wed J. Mericka \& Co \& Co, and Wm J. Mericka \& Co., jointly, as \(41 / 2 \mathrm{~s}\),
at a price of 100.42 , a basis of about \(4.44 \%\).

\section*{Saybrook Township (P. O}

Bond Sale-The \(\$ 16,400\) special assessment road improvement 1631 - were awarded to Fahey Clark \& Co., of Cleveland as \(33 / 4 \mathrm{~S}\), at a price of 100.57 , a basis of about \(3.62 \%\).

Silver Lake (P. O. Cuyahoga
Bond Sale - The \(\$ 27,600\) Sanitary Sewer District bonds offered Oct. 11 - v. 184, p. 1403 - were

Co., Ira Haupt \& Co., Moore, Leonard, \& Lynch, Arthurs, Lestrange \& Co., DeHaven \& Townsend, Crouter \& Bodine, and Waller Stokes \& Co., as follows \(\$ 60,000\) 3s. Due on Dec. 1 from 1959 to 1961 inclusive. \(290,00033 / 5 \mathrm{~s}\). Due on Dec. 1 from 1962 to 1970 inclusive
70,000 3.40s. Due on Dec. 1, 1971 and 1972.
70,000 3.45s. Due on Dec. 1, 1973 and 1974 .
80,000 31
B0,000 \(31 / 2\) s. Due on Dec. 1, 1975 and 1976.
970,000
\(970,0003^{33 / 4} \mathrm{~s}\). Due on Dec. 1; 1995. Dated Nov. 1, 1956. Principal and interest (J-D) payable at the Fidelity-Philadelphia Trust Company, Philadelphia.。 Legality approved by Townsend, Elliott \& Munson, of Philadelphia.

Delaware Water Gap, Pa.
Bond Sale-The \(\$ 9,000\) park and watershed bonds offered Oct. 15 to the East Stroudsburg National Bank, as \(23 / 4 \mathrm{~s}\), at par.
Hazleton School District, Pa. Bond Sale - The \(\$ 150,000\) general obligation bonds offered Oct. \(9-\) v. 184, p. 1403 - were awardHazleton, as 3 s , at a price of par.
Marple-Newton Joint School Authority (P. O. Newton Square), Pennsylvania
Bond Sale-The \(\$ 300,000\) school revenue-junior high school bonds offered Oct. 10 - v. 184, p. 1403 were awarded to Schmidt, Poole, Roberts \& Parke, of Philadelphia. Pennsylvania State Public School Building Authority
Pittsburgh, Pa.
Bond Sale-The \(\$ 2,000,0003 \%\) Series A refunding bonds offered Oct. 17 on behalf of the State Employees' Retirement Fund-v. 184, p. 1631 - were sold to a group composed of Halsey, Stuart \& Co., Goldman, Sachs \& Co., Kuhn, Loek \& Co., Ira Haupt \& Co, Bodine, and Thomas \& Co.

Stroudsburg, Pa.
Bond Offering-Harold E. Snyder, Borough Secretary, will receive sealed bids until \(6: 30 \mathrm{p} . \mathrm{m}\) of \(\$ 34,000\) fire engine bonds.

York School District, Pa. Bond Offering-S. Gordon Rudy Jecretary of the Board of Directors, will receive sealed bids until 7:30 p.m. (EST) on Oct. 31 for the purchase of \(\$ 3,875,000\) general obligation bonds. Dated Nov. 1, 1956 Due on Nov. Inciusive. Principal and interest inclusive. Principal and interes payable at the District Treasurers Ewing, Remick \& Saul, and Di worth, Paxson, Kalish \& Green both of Philadelphia.

\section*{PUERTO RICO}

Puerto Rico Water Resources
Authority (Puerto Rico San Juan),
Electric Energy Sales Continue Enesease-Electric power reveLues of the Authority in Augus with \(\$ 1,971,463\) in August 1955, with according to S. L. Descartes, Executive Director.
Revenues for the 12 months ended Aug. 31, 1956, were \(\$ 25\),\(8 \$ 1,071\) compared with \(\$ 20,482,0\) in the preceding 12 months.
The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.
Puerto Rico Aqueduct and Sewe
Authority (P. O. San Juan), Puerto Rico
Revenues merease - Revenue of the Authority in August; 1956 amounted to \(\$ 626,857\) compared with \(\$ 572,600\) in August, 1955, ac-
cording to Rafael V. Urrutia, Execording to Rafae
During the month of August, six new projects were completed six new projects were
and 17 new ones begun.
The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

\section*{SOUTH CAROLINA}

Marlboro County School District
(P. O. Bennettsville), S. C. (P. O. Bennettsville), S. C.
Bond Offering - Neville BenBond Offering - Neville Bencation, will receive sealed bids until noon (EST) on Oct. 30 for the purchase of \(\$ 335,000\) schoo building bonds. Dated Oct. 1, 1956. Due on Jan. . from 1958 to 1975 (J-J) payable at the Hanover

Bank, of New York City. Legality approved by Sinkler, Gibbs \& Simons, of Charleston.

\section*{SOUTH DAKOTA}

\section*{Pierre, S. Dak.}

Bond Offering-J. W. Ihli, City Auditor, will receive sealed bid until 8 p.m. (CST) on Oct. 30 for the purchase of \(\$ 125,000\) water Due on Nov. Dated Nov. 1, 1956 Due on Nov. 1 from 1958 to 1971 (M-N) payable at a banking in(Mitution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott \& Barber, of Minneapolis.

\section*{TENNESSEE}

Bartlett, Tenn.
Bond Offering - Mayor C. E Barnett will (CST) sealed bid until 8 p.m. (CST) on Oct, 26 for the purchase of \(\$ 100,000\) waterwonds. Dated Nov. 1, 1956. Due on bonds. Dated Nov. 1, 1956. Due on
Nov. 1 from 1959 to 1977 inclusive. Legality approved by Charles \& Trauernicht, of St. Louis.

\section*{Davidson County (P. 0.}

Nashuille), Tenn.
se-vicicu-1
3,000 , Bonds rev-vincau- 1 ne \(\$ 3,000\),
000 school building bonds for which no bids were received on Sept. \(11-\) V. 184, p. 1176-are be-
ing re-offered for award at noon ing re-offered for award at noon
(CST) on Nov. 20 . Sealed bids (CST) on Nov. 20. Sealed bids
will be.received by Beverly Briley, Will be received
Decatur County (P. O. Decaturville), Tenn. bonds offered Oct. 16 - v. 184 , p. 1176 -were awarded to the First
National Bank of Memphis, as 4 s , at par.

Knoxville, Tenn.
Not Sold Bonds Not Sold-City rejected bids submitted for the \(\$ 3,550,000\)
bonds offered Oct. \(16-\mathrm{v} .184\), bonds
p. 1527.

Lenoir City, Tenn.
Bond Sale - The \(\$ 200,000\) electric system revenue bonds offered August 13 -v. 184, p. 476 - wer awarded to the Robinson-Hum phrey Co., and J. O. Wood \& Co.

\section*{WALWORTH COMPANY}

Convertible 31/4\% Debentures due May 1, 1976

\section*{notice of redemption}

All the outstanding Convertible \(31 / 4 \%\) Debentures due May 1, 1976 of Walworth Company have been called for redemption on November 1, 1956. The redemption price of each Debenture will be \(104 \%\) of the principal amount thereof, plus interest accrued to November \(1,1956\).

\section*{CONVERSION PRIVILEGE}

Effective October 16, 1956, Debentures bearing November 1, 1956 and subsequent appurtenant coupons attached may be converted prior to the close of business October 29, 1956, into 54 shares of Common
Stock of \(\$ 18.52\). Interest accrued to the date of conversion will also be paid.

Walworth Company has been advised by counsel that conversion of a Deben-
ture into shares of Common Stock of the Company will not result in a capital gain to the holder for Federal Income Tax purposes. On the other hand, receipt of the redemption price for a Debenture by a holder will result immediately in a capital gain for Federal Income Tax purposes where the holder's tax cost of the Debenture is less than the redemption price.

\section*{HOW TO CONVERT}

Debentures may be converted into Common Stock by surrender at the office of Old Colony Trust Company (Corporate Trust Office), 45 Milk Street, Boston 6, Massachusetts, with a written request that the Debentures so surrendered be converted into Common Stock. For the convenience of holders, Debentures may be surrendered for conversion prior to the close of business October 29, 1956 at the office of Walworth Company, G0 East 42nd Street, New York 17, New York. Written requests from banks, trust companies, and brokerage firms stating that they are surrendering Debentures for conversion on behalf of the holders will be accepted if Debentures cannot be physically surrendered on or before October 29,1956.

\section*{WALWORTH COMPANY}

By G. E. McDonald, Treasurer
October 17, 1956
terest cost of about \(3.10 \%\), as fol lows:
\(\$ 141,000\) 3s. Due on June 1 from 1959 to 1970 inclusive. \(59,00031 / 4\) s. Due on June 1 from
1971 to 1974 inclusive.

\section*{Tullahoma, Tenn.}

Bond Sale - The \$450,000 high school bonds offered Oct. 11 - v. 184, p. 1403 - were awarded to a yndicate composed of the Equitable Securities Corporation, First National Bank, of Memphis, Cumberland Securities Corp., J. C.
Bradford \& Co., First American Bradford \& Co., First American
National Bank, of Nashville, HarNational Bank, of Nashville, Har-
old E. Wood \& Co., W. N. Estes \& old E. Wood \& Co., W. N. Estes \&
Co., Mid-South Securities Co., Herman Bensdorf \& Co., and Clark, Landstreet \& Kirkpatrick inc., at a price of 100.008 , a net
interest cost of about \(3.89 \%\), as interest
\(\$ 50,0004 \mathrm{~s}\). Due on Dec. 1 from 1956 to 1965 inclusive.
\(35,00033 / 4 \mathrm{~s}\). Due on Dec. 1 from
1966 to 1968 inclusive. 1966 to 1968 inclusive.
255,000 4s. Due on Dec. 1 from 1969 to 1983 inclusive.
\(110,00033 / 4 \mathrm{~s}\). Due on Dec. 1 from 1984 to 1988 inclusive.
White County (P. O. Sparta),
Bond Sale-An issue of \(\$ 150\), 000 hospital bonds was sold to J C. Bradford \& Company, of Nash1956. Due on July 1 from 1957 o 1976 inclusive. Interest J-J. Le gality approved by Charles \& Trauernicht, of St. Louis.

\section*{TEXAS}

Commerce, Texas
Bond Sale-An issue of \(\$ 138,000\) general obligation refunding Black, of Dold to Henry, Seay \& Sept. 1, 1956. Due on Sept. 1 from 1959 to 1975 inclusive. Interest M-S. Legality approved by McCall, Parkhurst \& Crowe, of Dallas.

\section*{Dallas, Texas}

Bond Offering - City Secretary Harold G. Shank announces that the Mayor and the City Council p.m. (CST) on October 29 for the purchase of \(\$ 6,500,000\) airpor the purchase of \(\$ 6,500,000\) airport revDue semi-annually on May 190. Nov 1 from 1957 to 1981 inclusive Principal and interest payble at Principal and interest payable at the First National Bank, of Dallas, or at the Chase Manhattan Bank, proved by McCall, Parkhurst \& Crowe, of Dallas.

El Paso, Texas
Bond Sale - The \(\$ 3,197,000\) water and sewer revenue bond. offered Oct. 16-v. 184, p. 1403were awarded to a syndicate headed by Rowles, Winston \& Co. at a price of 100.03 , a net interes cost of about \(3.58 \%\), as follows: \(\$ 375,000.4 \mathrm{~s}\). Due on March 1 from

1964 to 1968 inclusive.
\(975,000 \quad 33 / 4 \mathrm{~s}\). Due on March
from 1969 to 1977 inclusive.
,847,000 \(3^{1 / 2}\) s. Due on March
from 1978 to 1986 inclusive.
Other members of the account: Weld \& Co.; Blewer, Glynn \& Co. Lucas, Eisen \& Waeckerle, Inc.; F. S. Yantis \& Co.; First of Texas Corp.: William N. Edwards \& Co.; Moreland, Brandenioerger, Johnston \& Currie; Moroney, Beissner \& Co.; Mullaney, Wells \& Co.; Small-Millburn Company; J. M.
Dain \& Co.; Walter, Woody \& Heimerdinger; Dallas Union Securities Company; Nongard \& Co.; Harold E. Wood \& Co.; Harrington \& Co., and Chas. B. White \& Co. Fort Bend County Water Control nd Improvement District No.
(P. O. Richmond), Texas

Bond Sale-An issue of \(\$ 135,-\) 000 waterworks and sanitary sewer system bonds was sold to Moro\& Knickerber \& Co., and McClung \& Knickerbocker, both
ton, jointly, as follows:
\(\$ 20,0003^{1 / 2}\) s. Due on Ma
\(\$ 20,00031 / 2 \mathrm{~s}\). Due on May 1, 1961 14,0004 4s. Due on May 1 from
1962 to 1966 inclusive.
\(119,00041 / 2 \mathrm{~s}\). Due on May 1 from
1967 to 1989 inclusive
Dated Sept. 1, 1956. Principal and interest (M-N) payable at the Houston. Legality approved by Vinson, EIkins, Weems \& Searls, of Houston.

\section*{Groom, Texas}

Bond Sale-An issue of \(\$ 30,000\) waterworks system extension
bonds was sold to the State National Bank, of Groom, as \(31 / 2 \mathrm{~s}\).
Harris County (P. O. Houston),
Bond Offering Reduced - The County will receive sealed bids on Nov. 9 for the purchase of bi,00,000 unlmited tax road improvement bonds The original improvement bonds. The origina \(\$ 6,000,000\) bonds. - v. 184 , p. 1403.

\section*{VIRGINIA}

Warwick, Va
Bond Offering-J. Gordon Bennett, Secretary of the State Com mission on Local Debt, will receive sealed bids until noon (EST) on Oct. 31 for the purchase of \(\$ 1,000,000\) general improvement bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1981, inclusive. Principal and interest (M-N) payable at the Bank of Warwick or at The Hanover Bank, New York City. Legality approved by Wood, King \& Dawson, of New York City.

\section*{WASHINGTON}

Quincy Local Improvement District No. 3, Wash.
BondSale-The \(\$ 182,026.56\) street improvement bonds were cold W. P. Harper \& Sons \& 10, 1956. Due Oct 10, 1968 Oct terest A-O. Legality approved by Preston, Thorgrimson \& Horo witz, of Seattle.

\section*{WISCONSIN}

Brooklyn, Wis.
Bond Sale-An issue of \(\$ 70,000\) water works mortgage revenue bonds was sold to Harley, Haydon \& Co., of Madison.

Sparta, Wis
Bond Offering-Ray C. Stewart Citv Clerk, will receive sealed bids until 10 p.m. (CST) on Oct. 24 for the purchase of \(\$ 200,000\) schoo building bonds. Dated Oct. 1, 1956 Due on April 1 from 1957 to 1971 inclusive. Principal and interest (A-O) payable at the Bank of Sparta; the Monroe County Bank, Sparta, or at the Farmers Nationa? Bank of Sparta.
Strum (Village), Unity, Albion and
Clear Creek (Towns) Joint
School District No. 2 (P. O.
Strum), Wis
Bond Sale-The \(\$ 110,000\) building bonds offered Oct. 16-v. 184 o. 1632 - were awarded to the Channer Securities Co., Chicago as \(33 / 4\) s, at a price of 100.17 , a basis of about \(3.73 \%\)

Watertown, Wis.
Bond Sale - The \(\$ 1,500,000\) bigh school addition bonds offered Oct. 16-V. 184, p. 1404-wer warded to Northern Trust Co \& Trust Co , Robert W Ban```


[^0]:    
    

[^1]:    Central Illinois Public Service Co.-Bids Oct. 23-
    The company will up to $10: 30$ a.m. (CDT) on Oct. 23, at 20 in
    No
    Chickasha Cotton Oil Co.-Par-Value Changed-
    The Guaranty Trust Co. of New York has been appointed agent
    effect the exchange of old capital stock 1810 par value) of Chickasha Cotton Oil Co. for new capital stock ( $\$ 5$ par
    kasis of two shares for each old share.-V. 180, p. 814 .

    Clinchfield Coal Corp.-Merger Favored-
    The Pittston Co. owns $58 \%$ of the outstanding Clinchfield stock
    Then

[^2]:    

[^3]:    dividend. y Ek-rights.

